

From: xin.wang xin.wang@bhrpe.com
Subject: 答复: registered capital payments
Date: December 3, 2017 at 9:45 PM
To: Eric Schwerin eschwerin@rosemontseneca.com, Hunter Biden hbiden@rosemontseneca.com
Cc: jason.zhu jason.zhu@bhrpe.com, jonathan.li@bhrpe.com, YU, Felix felix.yu@bhrpe.com, 叶桐 tong.ye@bhrpe.com

Eric – as a reminder, please transfer the requisite amount from the Skaneateles account. The money MUST come from the Skaneateles account as it is the registered shareholder of BHR and in order for the Chinese authorities to recognize the money as registered capital contribution from Skaneateles, it must come from the Skaneateles account. The new shareholder entities (Ulysses, Skaneateles) have been properly registered with the State Administration of Industry and Commerce and has replaced the former RSB entity. Thanks.

发件人: [xin.wang](mailto:xin.wang@bhrpe.com) [<mailto:xin.wang@bhrpe.com>]
发送时间: 2017年12月4日 10:38
收件人: 'Eric Schwerin' <eschwerin@rosemontseneca.com>; 'Hunter Biden' <hbiden@rosemontseneca.com>
抄送: 'jason.zhu' <jason.zhu@bhrpe.com>; 'jonathan.li@bhrpe.com' <jonathan.li@bhrpe.com>
主题: 答复: registered capital payments

Eric informed me that the US\$120,000 has been received. Another 38,000 dollars was transferred today, for a total of US\$158,000. Let me know when you are in receipt. Thanks,

Xin

发件人: [xin.wang](mailto:xin.wang@bhrpe.com) [<mailto:xin.wang@bhrpe.com>]
发送时间: 2017年11月30日 17:24
收件人: 'Eric Schwerin' <eschwerin@rosemontseneca.com>; 'Hunter Biden' <hbiden@rosemontseneca.com>
抄送: 'jason.zhu' <jason.zhu@bhrpe.com>; 'jonathan.li@bhrpe.com' <jonathan.li@bhrpe.com>
主题: 转发: registered capital payments

Dear both – I transferred USD120,000 to the below account just now, due to the daily internet transfer limit, I will need to send you the required amount in two separate transactions. Once you confirm receipt of the 120k, I will transfer another US\$38,000.

Xin

发件人: [xin.wang](mailto:xin.wang@bhrpe.com) [<mailto:xin.wang@bhrpe.com>]
发送时间: 2017年9月5日 12:07
收件人: 'James Bulger' <jbulger@thorntonai.com>; 'Devon Archer' <devon@dodsondiversified.com>; 'Eric Schwerin' <eschwerin@rosemontseneca.com>; 'Hunter Biden' <hbiden@rosemontseneca.com>
抄送: 'Jason Zhu' <jason.zhu@bhrpe.com>; 'Felix Yu 余飞强' <>

<felix.yu@bhrpe.com>; 'Jonathan Li 李祥生' <jonathan.li@bhrpe.com>; 'YE Tong' <tong.ye@bhrpe.com>

主题: registered capital payments

Jimmy, Devon and Eric,

Attached is an excel spreadsheet of BHR's registered capital situation, Columns F and G show respectively the outstanding amount in RMB and USD from each shareholder, "Column I" shows the amount of loan to be made to your respective entities (which includes a 3% upwards fluctuation in the exchange rate), I need your assistance on the following:

1. please provide the bank account into which the loan is to be transferred with all the wire transfer details,
2. Devon and Eric, your situation is slightly more complicated, we will transfer the loan amount to your respective accounts (so there is a funding trail to evidence the loan) but I will need Eric to forward the money to Devon so that Devon can make a consolidated transfer on behalf of both Ulysses and Skaneateles but under the name of **Rosemont Seneca Bohai, LLC** (this is because RSB is still the registered shareholder with the Chinese authorities, otherwise, the bank cannot process the incoming transfer as BHR's registered capital)
3. Devon / Jimmy, when you make the transfer to BHR, the sender MUST BE the same shareholder as that is currently registered with the Chinese authorities, i.e.,
 - a) **Thornton Group LLC** (for Jimmy)
 - b) **Rosemont Seneca Bohai, LLC** (for both Ulysses and Skaneateles) (Ulysses and Skaneateles' registered capital must be sent together under the Rosemont Seneca Bohai, LLC name)
4. Upon receipt of the full amounts, we will undergo the required "registered capital verification" and then we will process the split of shareholding into Ulysses and Skaneateles when we file for the shareholding amendments with the SAIC (State Administration of Industry and Commerce)

Xin