
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

**Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and
Amendments Thereto Filed Pursuant to Rule 13d-2(a)**

NINETOWNS INTERNET TECHNOLOGY GROUP COMPANY LIMITED
(Name of Issuer)

Ordinary Shares, Par Value HK\$0.025 per share
(Title of Class of Securities)

654407105
(CUSIP Number)

Shuang Wang
c/o Ninetowns Internet Technology Group Company Limited
22nd Floor, Building No. 1, Capital A Partners,
No. 20 Gong Ti East Road, Chaoyang District
Beijing 100020, The People's Republic of China
Tel No. +86 10 6589 9966

With a copy to:
Paul W. Boltz, Jr.
Ropes & Gray
41st Floor, One Exchange Square
8 Connaught Place
Central, Hong Kong
+852 3664 6488

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 12, 2012
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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| | | |
|---|---|---|
| 1. | Names of Reporting Persons Shuang Wang | |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization The People’s Republic of China | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power None |
| | 8. | Shared Voting Power 6,895,197 ordinary shares |
| | 9. | Sole Dispositive Power None |
| | 10. | Shared Dispositive Power 6,895,197 ordinary shares |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 6,895,197 ordinary shares ¹² | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 17.8% ³ | |
| 14. | Type of Reporting Person IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the

Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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|---|---|---|
| 1. | Names of Reporting Persons Min Dong | |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization The People's Republic of China | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power None |
| | 8. | Shared Voting Power 6,895,197 ordinary shares |
| | 9. | Sole Dispositive Power None |
| | 10. | Shared Dispositive Power 6,895,197 ordinary shares |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 6,895,197 ordinary shares ^{1,2} | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 17.8% ³ | |
| 14. | Type of Reporting Person IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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|---|---|---|
| 1. | Names of Reporting Persons Value Chain International Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization British Virgin Islands | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 2,002,312 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 2,002,312 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 2,002,312 ordinary shares ^{1,2} | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 5.2% ³ | |
| 14. | Type of Reporting Person OO (British Virgin Islands company) | |

¹ As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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|---|---|---|
| 1. | Names of Reporting Persons Xiaoguang Ren | |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization The People's Republic of China | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 2,352,014 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 2,352,014 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 2,352,014 ordinary shares ¹² | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 6.1% ³ | |
| 14. | Type of Reporting Person IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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| 1. | Names of Reporting Persons Kin Fai Ng |
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| | | |
|---|---|---|
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization Hong Kong Special Administrative Region | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 807,725 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 807,725 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 807,725 ordinary shares ^{1 2} | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 2.1% ³ | |
| 14. | Type of Reporting Person IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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|----|---|
| 1. | Names of Reporting Persons Oriental Plan Developments Limited |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> |
| 3. | SEC Use Only |

| | | |
|---|---|---|
| 4. | Source of Funds | OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | <input type="checkbox"/> |
| 6. | Citizenship or Place of Organization | British Virgin Islands |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 634,411 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 634,411 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | 634,411 ordinary shares ^{1,2} |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | <input type="checkbox"/> |
| 13. | Percent of Class Represented by Amount in Row (11) | 1.6% ³ |
| 14. | Type of Reporting Person | OO (British Virgin Islands company) |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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|----|--|---|
| 1. | Names of Reporting Persons | Bolin Wu |
| 2. | Check the Appropriate Box if a Member of a Group | (a) <input type="checkbox"/> (b) <input type="checkbox"/> |
| 3. | SEC Use Only | |
| 4. | Source of Funds | OO |

| | | |
|---|---|---|
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | <input type="checkbox"/> |
| 6. | Citizenship or Place of Organization | The People's Republic of China |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 1,155,025 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 1,155,025 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | 1,155,025 ordinary shares ^{1 2} |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | <input type="checkbox"/> |
| 13. | Percent of Class Represented by Amount in Row (11) | 3.0% ³ |
| 14. | Type of Reporting Person | IN |

¹ As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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| | | |
|----|---|---|
| 1. | Names of Reporting Persons | Zhonghai Xu |
| 2. | Check the Appropriate Box if a Member of a Group | (a) <input type="checkbox"/> (b) <input type="checkbox"/> |
| 3. | SEC Use Only | |
| 4. | Source of Funds | OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | <input type="checkbox"/> |
| 6. | Citizenship or Place of Organization | |

| | | |
|---|--|---|
| | | The People's Republic of China |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 384,956 ordinary shares |
| | 8. | Shared Voting Power None |
| | 9. | Sole Dispositive Power 384,956 ordinary shares |
| | 10. | Shared Dispositive Power None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 384,956 ordinary shares ^{1 2} | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) 1.0% ³ | |
| 14. | Type of Reporting Person IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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| | | |
|------------------|---|-------------------|
| 1. | Names of Reporting Persons Tommy Siu Lun Fork | |
| 2. | Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC Use Only | |
| 4. | Source of Funds OO | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | Citizenship or Place of Organization Hong Kong Special Administrative Region | |
| Number of Shares | 7. | Sole Voting Power |

| | | |
|--|---|--------------------------|
| Beneficially Owned by Each Reporting Person With | | 831,603 ordinary shares |
| | 8. | Shared Voting Power |
| | | None |
| | 9. | Sole Dispositive Power |
| | | 831,603 ordinary shares |
| | 10. | Shared Dispositive Power |
| | | None |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 831,603 ordinary shares ^{1 2} | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | |
| | <input type="checkbox"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) | |
| | 2.1% ³ | |
| 14. | Type of Reporting Person | |
| | IN | |

As further described in Items 2, 4 and 5 below, each Reporting Person (as defined below) may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement (as defined below). The Reporting Persons collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

² See Item 5 below.

³ Based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

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This Schedule 13D is filed jointly by Mr. Shuang Wang (“Mr. Wang”), Ms. Min Dong (“Ms. Dong”), Value Chain International Limited (“Value Chain”), Mr. Xiaoguang Ren (“Mr. Ren”), Mr. Kin Fai Ng (“Mr. Ng”), Oriental Plan Developments Limited (“Oriental Plan”), Mr. Bolin Wu (“Mr. Wu”), Mr. Zhonghai Xu (“Mr. Xu”) and Mr. Tommy Siu Lun Fork (“Mr. Fork”, and together with Mr. Wang, Ms. Dong, Value Chain, Mr. Ren, Mr. Ng, Oriental Plan, Mr. Wu and Mr. Xu, the “Reporting Persons”).

This Schedule 13D represents the initial statement on Schedule 13D jointly filed by the Reporting Persons with respect to Ninetowns Internet Technology Group Company Limited (the “Issuer”) and supersedes (i) the Schedule 13G filed by Mr. Wang with the SEC on February 8, 2005, as amended by Amendment No. 1 thereto filed with the SEC on February 10, 2006, by Amendment No. 2 thereto filed with the SEC on February 14, 2007 and by Amendment No. 3 thereto filed with the SEC on February 12, 2009; (ii) the Schedule 13G filed by Ms. Dong on February 8, 2005, as amended by Amendment No. 1 thereto filed with the SEC on February 10, 2006, by Amendment No. 2 thereto filed with the SEC on February 14, 2007 and by Amendment No. 3 thereto filed with the SEC on February 12, 2009; (iii) the Schedule 13G filed by Value Chain with the SEC on February 8, 2005; (iv) the Schedule 13G filed by Mr. Ren with the SEC on February 14, 2011, as amended by Amendment No. 1 thereto filed with the SEC on February 14, 2012; and (v) the Schedule 13G filed by Mr. Ng with the SEC on February 8, 2005, as amended by Amendment No. 1 thereto filed with the SEC on February 10, 2006 and by Amendment No. 2 thereto filed with the SEC on February 14, 2007.

ITEM 1. SECURITY AND ISSUER

This statement relates to the ordinary shares, par value HK\$0.025 per share (“Ordinary Shares”), including Ordinary Shares represented by American Depositary Shares (“ADSs,” each ADS representing one Ordinary Share), of the Issuer. The Issuer’s principal executive office is located at 22nd Floor, Building No.1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, The People’s Republic of China.

ITEM 2.IDENTITY AND BACKGROUND

(a)-(f) This statement of beneficial ownership on Schedule 13D is being filed jointly by the Reporting Persons pursuant to Rule 13d-1(k) promulgated by the SEC under Section 13 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Reporting Persons are making this single, joint filing because they may be deemed to constitute a “group” within the meaning of Section 13(d)(3) of the Exchange Act with respect to the transaction described in Item 4 of this statement.

Except as expressly otherwise set forth in this statement, each Reporting Person disclaims beneficial ownership of the Ordinary Shares beneficially owned by any other Reporting Person or any other person. The agreement between the Reporting Persons relating to the joint filing of this statement is attached hereto as Exhibit 7.01. Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information concerning the other Reporting Persons, except as otherwise provided in Rule 13d-1(k).

Mr. Wang is a citizen of the People’s Republic of China and his principal occupation is director and chief executive officer of the Issuer. Mr. Wang’s business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People’s Republic of China.

Ms. Dong is a citizen of the People’s Republic of China and her principal occupation is senior vice president of legal affairs, administration and human resources of the Issuer. Ms. Dong’s business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People’s Republic of China.

Value Chain is a company incorporated under the laws of the British Virgin Islands. Mr. Wang and Ms. Dong are husband and wife and together own 100% of Value Chain. The principal business of Value Chain is that of an investment holding company. The principal business address of Value Chain is P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands. Ms. Dong is the sole director of Value Chain.

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Mr. Ren is a citizen of the People’s Republic of China and his principal occupation is president of the Issuer. Mr. Ren’s business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People’s Republic of China.

Mr. Ng is a citizen of the Hong Kong Special Administrative Region and his principal occupation is director, senior vice president and company secretary of the Issuer. Mr. Ng’s business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People’s Republic of China.

Oriental Plan is a company incorporated under the laws of the British Virgin Islands. Oriental Plan is wholly owned by Mr. Ng. The principal business of Oriental Plan is that of an investment holding company. The principal business address of Oriental Plan is P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands. Mr. Ng is the sole director of Oriental Plan.

Mr. Wu is a citizen of the People's Republic of China and his principal occupation is chief technology officer of the Issuer. Mr. Wu's business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People's Republic of China.

Mr. Xu is a citizen of the People's Republic of China and his principal occupation is general manager for research and development of the Issuer. Mr. Xu's business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People's Republic of China.

Mr. Fork is a citizen of the Hong Kong Special Administrative Region and his principal occupation is chief financial officer of the Issuer. Mr. Fork also currently serves as the vice president of China Renji Medical Group Ltd., a company with securities listed on the Hong Kong Stock Exchange. Mr. Fork's business address is 22nd Floor, Building No. 1, Capital A Partners, No. 20 Gong Ti East Road, Chaoyang District, Beijing 100020, People's Republic of China.

During the five years preceding the date of this filing, none of the Reporting Persons has been (A) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (B) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3.SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Persons anticipate that at the price per Ordinary Share set forth in their Proposal (as defined and further described in Item 4 below) (which price has not yet been approved by the Issuer's board of directors), approximately US\$51.1 million to US\$56.8 million will be expended in acquiring all of the outstanding Ordinary Shares of the Issuer other than the Ordinary Shares owned by the Reporting Persons (the "Publicly Held Shares"). This amount excludes (a) the estimated funds which may be required to pay for the outstanding restricted share awards and the outstanding options to purchase Ordinary Shares; and (b) the estimated transaction costs associated with the purchase of the Publicly Held Shares. It is anticipated that the funding for the purchase of the Publicly Held Shares will be provided by a combination of cash from the resources of the Issuer, its subsidiaries and Holdco (as defined and further described in Item 4 below), as needed.

ITEM 4.PURPOSE OF TRANSACTION

On October 12, 2012, the Reporting Persons entered into a consortium agreement (the "Consortium Agreement", and the parties to the Consortium Agreement, the "Consortium"). During the period beginning on the date of the Consortium Agreement and ending on the 6-month anniversary of the date of the Consortium Agreement, members of the Consortium have agreed to work exclusively with each other for the purpose of acquiring, directly or indirectly, the Issuer, in a going private transaction in which, among other things, the Consortium, through a newly-formed acquisition vehicle ("Holdco"), will acquire all of the Publicly Held Shares (the "Proposed Transaction") as contemplated by the Proposal (as defined below).

Under the Consortium Agreement, the members of the Consortium have agreed to cooperate with each other in evaluating the Issuer, the Proposal and the Proposed Transaction; engage in discussions with the Issuer regarding the terms of the Proposal; negotiate in good faith the terms of the documentation required to implement the Proposed Transaction; not to (1) make a competing proposal for the acquisition of control of the Issuer or (2) acquire or dispose of any ADSs, Ordinary Shares or any warrants, options or any other securities that are convertible into ADSs or Ordinary Shares, other than through the Proposed Transaction; and if the Transaction is consummated, be reimbursed by Holdco (or another entity agreed by the Consortium) for certain costs and expenses related to the Proposed Transaction.

On October 12, 2012, the Consortium submitted a non-binding proposal (the “Proposal”) to the Issuer’s board of directors related to the proposed acquisition of all of the Publicly Held Shares for cash consideration in the range of US\$1.80 to US\$2.00 per Ordinary Share. The Consortium also stated in the Proposal that the members of the Consortium who own Ordinary Shares and/or ADSs are interested only in acquiring the Publicly Held Shares, and that they do not intend to sell their respective stakes in the Issuer to a third party.

The Proposal is subject to a number of conditions, including, among other things, the negotiation and execution of definitive documentation for the Proposed Transaction mutually satisfactory in form and substance to the Issuer and the Consortium. Neither the Issuer nor any member of the Consortium is obligated to complete the Proposed Transaction, and a binding commitment with respect to the Proposed Transaction will result only from the execution of definitive documents, and then will be on the terms provided in such documentation.

If the Proposed Transaction is completed, the ADSs would be delisted from the NASDAQ Global Market, and the Issuer’s obligation to file periodic reports under the Exchange Act would terminate. In addition, consummation of the Proposed Transaction could result in one or more of the actions specified in clauses (a)-(j) of Item 4 of Schedule 13D, including the acquisition or disposition of securities of the Issuer, a merger or other extraordinary transaction involving the Issuer, a change to the board of directors of the Issuer (as the surviving company in the merger), and a change in the Issuer’s memorandum and articles of association to reflect that the Issuer would become a privately held company.

Other than as described above, the Reporting Persons do not have any current plans or proposals that relate to or would result in any of the transactions described in subparagraph (a) through (j) of Item 4 of Schedule 13D, although the Reporting Persons reserve the right to develop such plans or proposals.

The descriptions of the Consortium Agreement and the Proposal in this Item 4 are qualified in their entirety by reference to the complete text of the Consortium Agreement and the Proposal, which have been filed as Exhibit 7.02 and Exhibit 7.03, respectively, to this statement and which are incorporated herein by reference in their entirety.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) – (b) The following table sets forth the beneficial ownership of Ordinary Shares of the Issuer for each of the Reporting Persons.

| Reporting Person | Amount beneficially owned:^{1 2} | Percent of class:³ | Sole power to vote or direct the vote: | Shared power to vote or direct the vote: | Sole power to dispose or to direct the disposition of: | Shared power to dispose or to direct the disposition of: |
|------------------------------------|---|--------------------------------------|---|---|---|---|
| Shuang Wang ⁴ | 6,895,197 | 17.8% | 0 | 6,895,197 | 0 | 6,895,197 |
| Min Dong ⁴ | 6,895,197 | 17.8% | 0 | 6,895,197 | 0 | 6,895,197 |
| Value Chain International Limited | 2,002,312 | 5.2% | 2,002,312 | 0 | 2,002,312 | 0 |
| Xiaoguang Ren ⁵ | 2,352,014 | 6.1% | 2,352,014 | 0 | 2,352,014 | 0 |
| Kin Fai Ng ⁶ | 807,725 | 2.1% | 807,725 | 0 | 807,725 | 0 |
| Oriental Plan Developments Limited | 634,411 | 1.6% | 634,411 | 0 | 634,411 | 0 |
| Bolin Wu ⁷ | 1,155,025 | 3.0% | 1,155,025 | 0 | 1,155,025 | 0 |
| Zhonghai Xu | 384,956 | 1.0% | 384,956 | 0 | 384,956 | 0 |
| Tommy Siu Lun Fork ⁸ | 831,603 | 2.1% | 831,603 | 0 | 831,603 | 0 |

¹ Beneficial ownership is determined in accordance with Rule 13d-3 under the Exchange Act.

² Each Reporting Person may be deemed to beneficially own Ordinary Shares beneficially owned by the other Reporting Persons pursuant to the Consortium Agreement. The Reporting Persons

collectively own 12,426,520 Ordinary Shares (including 10,410,165 Ordinary Shares and 2,016,355 Ordinary Shares issuable upon exercise of options or vesting of restricted shares of the Issuer held by the Reporting Persons within 60 days of October 12, 2012).

³ Percentage of beneficial ownership of each Reporting Person is based on 38,791,834 Ordinary Shares outstanding as of October 12, 2012 (as provided by the Issuer).

⁴ Includes (i) 2,002,312 Ordinary Shares held by Value Chain, (ii) 4,077,215 Ordinary Shares held by Mr. Wang, (iii) 478,307 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Mr. Wang within 60 days of October 12, 2012, (iv) 131,592 Ordinary Shares held by Ms. Dong and (v) 205,771 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Ms. Dong within 60 days of October 12, 2012. Mr. Wang and Ms. Dong own 100.0% of Value Chain and, pursuant to Section 13(d) of the Exchange Act and the rules promulgated thereunder, they may be deemed to beneficially own all of the Ordinary Shares held by Value Chain.

⁵ Includes (i) 1,925,808 Ordinary Shares held by Mr. Ren, and (ii) 426,206 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Mr. Ren within 60 days of October 12, 2012.

⁶ Includes (i) 634,411 Ordinary Shares held through Mr. Ng's 100.0% ownership of Oriental Plan Developments Limited, (ii) 51,250 Ordinary Shares held by Mr. Ng, and (iii) 122,064 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Mr. Ng within 60 days of October 12, 2012.

⁷ Includes (i) 811,621 Ordinary Shares held by Mr. Wu, and (ii) 343,404 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Mr. Wu within 60 days of October 12, 2012.

⁸ Includes (i) 391,000 Ordinary Shares held by Mr. Fork, and (ii) 440,603 Ordinary Shares issuable upon exercise of options or vesting of restricted shares held by Mr. Fork within 60 days of October 12, 2012.

(c) Except for the transactions described in Item 4, there were no transactions in the Ordinary Shares effected by the Reporting Persons during the past 60 days.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Consortium Agreement and the Proposal, which have been filed as Exhibit 7.02 and Exhibit 7.03 to this statement, respectively, are incorporated herein by reference in their entirety. In addition, the information set forth in Items 3, 4 and 5 of this statement is incorporated by reference in its entirety into this Item 6. To the best knowledge of the Reporting Persons, except as provided herein, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons and between any of the Reporting Persons and any other person with respect to any securities of the Issuer, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency, the occurrence of which would give another person voting power over the securities of the Issuer.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS

Exhibit 7.01: Joint Filing Agreement, dated October 22, 2012, by and among the Reporting Persons.

Exhibit 7.02: Consortium Agreement, dated October 12, 2012, by and among the Consortium members.

Exhibit 7.03: Proposal Letter to the Issuer dated October 12, 2012.

CUSIP No. **654407105**

SCHEDULE 13D

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 22, 2012

/s/ Shuang Wang

Shuang Wang

/s/ Min Dong

Min Dong

Value Chain International Limited

By: /s/ Min Dong

Name: Min Dong

Title: Director

/s/ Xiaoguang Ren

Xiaoguang Ren

/s/ Kin Fai Ng

Kin Fai Ng

Oriental Plan Developments Limited

By: /s/ Kin Fai Ng

Name: Kin Fai Ng

Title: Director

/s/ Bolin Wu

Bolin Wu

/s/ Zhonghai Xu

Zhonghai Xu

/s/ Tommy Siu Lun Fork

Tommy Siu Lun Fork

Exhibit 7.01

Joint Filing Agreement

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing of a statement on Schedule 13D (including any and all amendments thereto) with respect to the ordinary shares, par value HK\$0.025 each, of Ninetowns Internet Technology Group Company Limited, a Cayman Islands company, and to the filing of this agreement as an exhibit thereto. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned hereby execute this agreement as of the 22nd day of October 2012.

/s/ Shuang Wang

Shuang Wang

/s/ Min Dong

Min Dong

Value Chain International Limited

By: /s/ Min Dong

Name: Min Dong

Title: Director

/s/ Xiaoguang Ren

Xiaoguang Ren

/s/ Kin Fai Ng

Kin Fai Ng

Oriental Plan Developments Limited

By: /s/ Kin Fai Ng

Name: Kin Fai Ng

Title: Director

/s/ Bolin Wu

Bolin Wu

/s/ Zhonghai Xu

Zhonghai Xu

/s/ Tommy Siu Lun Fork

Tommy Siu Lun Fork

Exhibit 7.02

CONSORTIUM AGREEMENT

THIS CONSORTIUM AGREEMENT (this “**Agreement**”) is made as of October 12, 2012, by and among Shuang Wang (the “**Founder**”), Min Dong (“**Ms. Dong**”), Value Chain International Limited, a business company organized and existing under the laws of the British Virgin Islands with its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands, which is 50% owned by the Founder and 50% owned by Ms. Dong (“**Value Chain**”), Xiaoguang Ren (“**Mr. Ren**”), Kin Fai Ng (“**Mr. Ng**”), Oriental Plan Developments Limited, a business company organized and existing under the laws of the British Virgin Islands with its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands, which is wholly owned by Mr. Ng (“**Oriental Plan**”), Bolin Wu (“**Mr. Wu**”), Zhonghai Xu (“**Mr. Xu**”) and Tommy Siu Lun Fork (“**Mr. Fork**”), and together with the Founder, Ms. Dong, Value Chain, Mr. Ren, Mr. Ng, Oriental Plan, Mr. Wu and Mr. Xu, and their respective successors and permitted assigns, the “**Consortium Members**” and each, a “**Consortium Member**”).

WHEREAS, the Consortium Members propose to form a consortium (the “**Consortium**”) to undertake a going private transaction (the “**Transaction**”) with respect to Ninetowns Internet Technology Group Company Limited (the “**Company**”), a NASDAQ-listed company organized and existing under the laws of the Cayman Islands, with an aim to acquire the outstanding Company Shares (as defined below) of the Company not already held by the Consortium Members, delist the Company from NASDAQ and deregister the American Depositary Shares (each representing one Company Share) of the Company (the “**ADSs**”) under the United States Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The Consortium Members currently beneficially own 10,410,165 or approximately 26.84% of the Company’s issued and outstanding ordinary shares, par value HK\$0.025 per share (the “**Company Shares**”) (not including share options and unvested share awards);

WHEREAS, as part of the Transaction, the Consortium Members propose to incorporate a new company (“**Holdco**”) under the laws of the British Virgin Islands, and to cause Holdco to incorporate a direct wholly-owned subsidiary (“**Merger Sub**”) under the laws of the Cayman Islands. At the consummation of the Transaction, the Consortium Members intend that (a) Merger Sub will be merged with and into the Company, with the Company being the surviving company and becoming a direct, wholly-owned subsidiary of Holdco, (b) each outstanding Company Share, other than the Rollover Shares (as defined below) held by the Consortium Members, will be cancelled in consideration for the right to receive the merger consideration per Company Share to be set forth in the Merger Agreement (as defined below); and (c) all remaining Company Shares held by the Consortium Members, in each case as specified in Schedule A (collectively, the “**Rollover Shares**”) will be surrendered and cancelled for no cash consideration or contributed to Holdco for no cash consideration (subject to any exceptions to be agreed among the Consortium Members);

WHEREAS, on the date hereof or no more than one business day hereafter, the Consortium Members will submit a non-binding proposal, the form of which is attached hereto as Schedule B (the “**Proposal**”), to the Company’s board of directors in connection with the Transaction; and

WHEREAS, in accordance with the terms of this Agreement, the Consortium Members will cooperate and participate in (a) the evaluation of the Company, including conducting due diligence, (b) discussions regarding the Proposal with the Company, and (c) the negotiation of the terms of definitive documentation in connection with the Transaction (in which negotiations the Consortium Members expect that the Company will be represented by a special committee of independent and disinterested directors of the Company), including an agreement and plan of merger among Holdco, Merger Sub and the Company in the form to be agreed by the Consortium Members (the “**Merger Agreement**”), which shall be subject to the approval of the board of directors of the Company.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Consortium Members, intending to be legally bound, agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. (a) In this Agreement, the following terms have the following meanings:

“**Affiliate**” means, with respect to any Person, (a) in the case of a Person other than a natural person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such specified Person and (b) in the case of a natural person, any other Person that directly or indirectly is Controlled by such specified Person or is a Relative of such specified Person or any Person directly or indirectly Controlled by such Relative. For the purpose of this Agreement, notwithstanding anything to the contrary, the Company and its subsidiaries shall not be deemed to be Affiliates of any Consortium Member.

“**Claim**” means a claim against any one or more of the Consortium Members arising from or relating to the Proposal or the Transaction in respect of which a Consortium Member is, or is sought to be, made liable to pay any sum of money to any Person other than a Consortium Member (or any of their respective Affiliates), whether on a joint and several basis or on any other basis.

“**Competing Proposal**” means a proposal, offer or invitation, other than one made by all Consortium Members collectively, that involves, directly or indirectly, the acquisition of Control of the Company, a sale of all or a substantial part of the assets of the Company, a restructuring or recapitalization of the Company, or some other transaction that, in each case or together, could adversely affect, prevent or materially reduce the likelihood of a consummated Transaction with the Consortium.

“**Confidential Information**” means (a) all written, oral or other information obtained in confidence by one Consortium Member from any other Consortium Member in connection with this Agreement or in the Transaction, unless such information is already known to such Consortium member or to others not known by such Consortium Member to be bound by a duty of confidentiality or such information is or becomes publicly available other than through a breach of this Agreement by such Consortium Member and (b) the existence or terms of, and any negotiations or discussions relating to, the Proposal, the Transaction or this Agreement or the transactions contemplated hereby or the status thereof.

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“**Control**” means, as used with respect to any Person, means (i) the ownership, directly or indirectly, of a majority of the issued share capital of such Person, (ii) the ability to direct, directly or indirectly, the appointment or removal of directors having a majority of the voting rights exercisable at meetings of the board of directors (or analogous body or bodies, including management boards and supervisory boards) of such Person; (ii) the possession, directly or indirectly, of the power or ability to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and “**Controlled**” shall be construed accordingly.

“**Documentation**” means the documentation required to implement the Transaction, including, as applicable, the Memorandum and Articles of Association of Holdco and Merger Sub, respectively, the Merger Agreement, equity and roll over commitment letters, powers of attorney, voting proxies, reports, schedules and filings with the SEC and other governmental agencies, and other ancillary documentation.

“**Exclusivity Period**” means the period commencing on the date of this Agreement and ending six (6) months after the date of this Agreement or such other date as is agreed in writing among the Consortium Members.

“**Holdco Closing Share Capital**” means the total issued and outstanding share capital of Holdco immediately upon the consummation of the Transaction.

“**Insolvency Event**” means, in respect of a Consortium Member, the happening of one or more of the following events, as applicable, (a) a receiver, or receiver and manager, of its/his/her property is appointed, whether by a court or otherwise; (b) an administrator is appointed to it/him/her; (c) it/he/she enters into a compromise or arrangement with its/his/her creditors or a class of them; (d) it commences to be wound up or ceases to carry on business; (e) it/he/she is insolvent or presumed insolvent under any applicable legislation; (f) execution or similar process is levied against its/his/her

property; or (g) anything having a substantially similar effect to any of the above events happens under the laws of any applicable jurisdiction.

“**Liability**” means a liability to pay a sum of money arising pursuant to a Claim (which sum is deemed to include all legal and other costs, damages, losses and expenses incurred in connection with (or arising directly or indirectly from) defending, disputing or otherwise dealing with any such Claim) that arises from a judgment given by a court of competent jurisdiction, the final decision given in any arbitration proceedings or the agreed settlement of the Claim.

“**Notice**” means any request, election, proposal, consent, notice, demand, petition, request for arbitration or other communication.

“**Person**” means an individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, trust or other entity or organization, in each case whether or not having a separate legal personality.

“**Relative**” of a natural person means the spouse of such person and any parent, grandparent, child, grandchild, sibling, uncle, aunt, nephew, niece or great grandparent of such person or spouse. “**Representative**” of a Consortium Member means any officer, employee, auditor, Advisor, source of financing, partner, associate, consultant, joint venture, sub-contractor or other agent or representative of that Consortium Member or an Affiliate of that Consortium Member.

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“**Respective Holdco Percentage**” means, with respect to each Consortium Member, the proportion that such Consortium Member’s planned equity participation in Holdco bears to the aggregate amount of all the Consortium Members’ planned equity participation in Holdco.

“**SEC**” means the United States Securities and Exchange Commission.

“**Securities**” means any ADSs, any Company Shares, and any warrants, options and any other securities which are convertible into or exercisable for ADSs or Company Shares.

“**Special Committee**” means a special committee of independent directors of the Company which the Consortium Members expect will be established upon or shortly after submission of the Proposal to the Company and which will be responsible for, among other matters, negotiating the terms of the Transaction on behalf of the public shareholders of the Company and determining whether the Transaction is fair to such public shareholders.

(b) Each of the following terms is defined in the Section set forth opposite such term:

| <u>Term</u> | <u>Section</u> |
|-------------------|----------------|
| ADSs | Recitals |
| Advisor | 3.5 |
| Agreement | Preamble |
| Arbitrator | 14.13 |
| CIETAC | 14.13 |
| Claimant | 14.13 |
| Company | Recitals |
| Company Shares | Recitals |
| Consortium | Recitals |
| Consortium Member | Preamble |
| Discloser | 11.2 |
| Exchange Act | Recitals |
| Excluded Fees | 8.1 |
| Founder | Preamble |
| Holdco | Recitals |
| Merger Agreement | Recitals |
| Merger Sub | Recitals |

| <u>Term</u> | <u>Section</u> |
|-------------------|----------------|
| Mr. Fork | Preamble |
| Mr. Ng | Preamble |
| Mr. Ren | Preamble |
| Mr. Wu | Preamble |
| Mr. Xu | Preamble |
| Ms. Dong | Preamble |
| Oriental Plan | Preamble |
| Proposal | Recitals |
| Recipient | 11.2 |
| Respondent | 14.13 |
| Rollover Shares | Recitals |
| Rules | 14.13 |
| Transaction | Recitals |
| Transaction Costs | 8.1 |
| Tribunal | 14.13 |
| Value Chain | Preamble |

1.2 Statutory provisions. All references to statutes, statutory provisions, enactments, directives or regulations shall include references to any consolidation, re-enactment, modification or replacement of the same, any statute, statutory provision, enactment, directive or regulation of which it is a consolidation, re-enactment, modification or replacement and any subordinate legislation in force under any of the same from time to time.

1.3 Preamble, recitals and schedules. References to this Agreement include the preamble, recitals and schedules which form part of this Agreement for all purposes. References in this Agreement to the preamble, recitals and schedules and sections are references respectively to the preamble, recitals and schedules to, and sections of, this Agreement.

1.4 Meaning of references. In this Agreement, unless the context requires otherwise:

(a) words importing one gender shall be treated as importing any gender, words importing individuals shall be treated as importing corporations and vice versa, words importing the singular shall be treated as importing the plural and vice versa, and words importing the whole shall be treated as including a reference to any part thereof;

(b) references to the word “**include**” or “**including**” (or any similar term) are not to be construed as implying any limitation and general words introduced by the word “**other**” (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of matters;

(c) any reference to “**writing**” or “**written**” includes any method of reproducing words or text in a legible and non-transitory form;

(d) references to “**indemnify**” and to “**indemnifying**” any Person against any losses by reference to any matter includes indemnifying and keeping that Person indemnified against all losses from time to time made, suffered or incurred as a direct or indirect consequence of or which would not have arisen but for that matter;

(e) references to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, novated or replaced from time to time; and

(f) references to “**HK\$**” are to the lawful currency of Hong Kong Special Administrative Region of the People’s Republic of China.

1.5 Headings. Section and paragraph headings and the table of contents are inserted for ease of reference only and shall not affect construction.

1.6 Negotiation of the Agreement. The Consortium Members have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Consortium Members and no presumption or burden of proof shall arise favoring or disfavoring any Consortium Member by virtue of the authorship of any provisions of this Agreement.

2. PURPOSE OF AGREEMENT

2.1 Participation in Transaction. The Consortium Members agree to participate in the Proposal and the Transaction on the terms of this Agreement.

2.2 Binding Agreement. The terms of this Agreement are intended to be legally binding on the Consortium Members and to create legal relations between them.

3. ARRANGEMENTS WITH RESPECT TO THE PROCESS

3.1 Authorization. Each Consortium Member hereby authorizes and delegates to the Founder all the power and rights to act on behalf of the Consortium in respect of all aspects of the Proposal and the Transaction, including engaging in discussions and negotiations with the Company regarding the Proposal and the Transaction and determining the terms thereof.

3.2 Proposal process. The Consortium Members shall promptly (and in any event no later than one business day after the date hereof) submit the Proposal for the acquisition of all the Company Shares not already held by the Consortium Members to the board of directors of the Company.

3.3 Transaction process.

(a) The Founder will discuss and negotiate the Transaction (including the purchase price and other terms and conditions of the Documentation) on behalf of the Consortium with the Company, the Special Committee, the Company's shareholders and other relevant parties; *provided* that the Founder shall use his reasonable best efforts to inform the other Consortium Members with regard to all material discussions and negotiations with respect to the Transaction. Each Consortium Member shall, and as applicable, shall cause its/his/her Affiliates to, enter into and perform the obligations under any Documentation that has been determined in accordance with this Section 3.3.

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(b) In connection with the Transaction, the Consortium Members will establish Holdco and cause Holdco to incorporate Merger Sub, collectively, as acquisition vehicles to acquire the Company Shares not already held by the Consortium Members. Upon the consummation of the Transaction, Merger Sub will be merged with and into the Company, with the Company being the surviving entity.

(c) The Founder shall have the right to set the data room and other information delivery or management protocols among the Consortium Members and Holdco. Each Consortium Member shall use its/his/her reasonable best efforts to comply with such protocols and ensure that neither it/he/she nor its/his/her Representatives cause (by their action or omission) such Consortium Member to breach such protocols.

(d) Each Consortium Member shall use its/his/her reasonable best efforts to execute any confidentiality and third party agreements reasonably required by the Company related to the Proposal or the Transaction.

(e) The Consortium Members shall cooperate in good faith in connection with the Transaction.

3.4 Information sharing and roles.

(a) Subject to Section 3.4(c), the Consortium Members shall (i) share all information reasonably necessary to evaluate the Company, the Proposal and the Transaction, including technical, operational, legal, accounting and financial materials and relevant consulting reports and studies; (ii) provide one another with all information required concerning any Consortium Member or any other matter relating to such Consortium Member in connection with the Transaction and any other information one Consortium Member may require in respect of any other Consortium

Member and its/his/her Affiliates for inclusion in the Documentation; (iii) provide timely responses to requests by one another for information, so as to meet the timeframes and deadlines under this Agreement and other Documentation; and (iv) apply the level of resources and expertise that each Consortium Member considers is necessary and appropriate to meet its/his/her obligations under this Agreement. Unless approved by the Founder in advance, none of the Consortium Members shall commission a report, opinion or appraisal (within the meaning of Item 1015 of Regulation MA of the Exchange Act).

(b) The Founder shall have the right to determine any public statements about the Consortium's intentions in relation to the Company. The issuance of any such public statement by the Consortium or any Consortium Member shall be subject to Section 11.1.

(c) Except as may otherwise be required by law (including in connection with any Documentation required to be filed with or submitted to any governmental agency), no Consortium Member is required to make available any information which is held subject to an obligation of confidentiality.

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3.5 Appointment of Advisors.

(a) The Founder shall have the sole discretion to engage, terminate or change legal, financial or other advisors or consultants (each an "**Advisor**") on behalf of the Consortium in connection with the Proposal or the Transaction. Without limiting the foregoing, the Consortium Members agree that Ropes & Gray shall be engaged as U.S. legal counsel to provide U.S. legal services to the Consortium Members in relation to the Transaction (including representing the Consortium Members in negotiating Documentation with the Special Committee, the preparation and filing of all Documentation required to be filed by the Consortium Members with the SEC and review of all Documentation required to be filed by the Company with the SEC in connection with the Transaction as well as coordination of the Transaction with other Advisors).

(b) All Advisors shall be engaged on terms that provide for work undertaken and reports prepared to be for the benefit of: (A) the Consortium Members and (B) any vehicle established by the Consortium Members for the purposes of the Transaction (including Holdco and Merger Sub).

(c) If a Consortium Member requires separate representation in connection with specific issues arising out of the Proposal or the Transaction or other matters contemplated by the Documentation, it/he/she may retain other advisors to advise them. Each Consortium Member which engages separate advisors will be solely responsible for the fees and expenses of any such advisors, unless otherwise agreed by all of the other Consortium Members.

4. CONTRIBUTION TO AND OWNERSHIP OF HOLDCO

4.1 Cash contribution. To finance a portion of the cash needed by Holdco for payment of the consideration in the Transaction, the Founder may contribute cash to Holdco in such amount as the Consortium Members will mutually agree.

4.2 Share contribution. In connection with the Transaction, each Consortium Member shall (i) contribute or cause to be contributed to Holdco all Securities held by it/him/her or its/his/her Affiliates, or (ii) have the Securities held by it/him/her or its/his/her Affiliates cancelled in connection with the Transaction, in each case except as otherwise agreed to by all of the Consortium Members in writing.

4.3 Additional Consortium Members. The Consortium Members may admit one or more additional members to the Consortium which will provide equity capital and/or contribution of Company Shares to the Consortium for the consummation of the Transaction. Such additional member(s) of the Consortium shall execute a deed of adherence to this Agreement in form and substance satisfactory to the Consortium Members.

4.4 Ownership of Holdco. The relative ownership of Holdco by the Consortium Members will be based on their relative capital contributions to Holdco pursuant to Sections 4.1 and 4.2 (with the Securities contributed by Consortium Members being valued at the per share consideration paid in the Transaction), unless otherwise agreed by the Consortium Members.

5. FINANCING

The Consortium Members acknowledge that a combination of cash from the resources of the Company, its subsidiaries and Holdco, as needed, is expected to be used to finance the cash needed by Holdco for the payment of the consideration in the Transaction.

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6. APPROVALS

Each Consortium Member shall use its/his/her reasonable best efforts to obtain all applicable governmental, statutory, regulatory or other approvals, consents, licenses, waivers or exemptions required to empower it/him/her to enter into and to perform its/his/her obligations under the Documentation. Each Consortium Member shall bear the cost of obtaining any such approvals, waivers and consents required to be obtained solely by such Consortium Member. The costs of obtaining any such approvals, waivers and consents required to be obtained by all Consortium Members as a condition to consummation of the Transaction shall be borne by the Consortium Members in accordance with Section 8.

7. MEMORANDUM AND ARTICLES OF ASSOCIATION

The Consortium Members shall amend the memorandum and articles of association of Holdco at or prior to the consummation of the Transaction on terms and conditions mutually agreed among the Consortium Members.

8. TRANSACTION COSTS AND DEAL FEE

8.1 Sharing of Transaction Costs.

(a) Subject to Sections 8.1(b), 8.1(c) and 8.2, the Founder shall bear the fees and expenses payable in connection with the Proposal and/or the Transaction (other than fees and costs incurred by a Consortium Member requiring separate representation as contemplated by Section 3.5(c) and the fees and costs incurred by a Consortium Member to obtain approvals, waivers and consents applicable solely to a Consortium Member as contemplated by Section 6 (collectively, the “**Excluded Fees**”), including any fees and expenses payable to Advisors appointed under Section 3.5, the legal fees of counsel and costs associated with the establishment of Holdco and Merger Sub and the fees and expenses incurred in the defense, pursuit or settlement of any disputes, litigation or Claim relating to the Proposal or the Transaction (whether incurred prior to the termination of this Agreement or not) (collectively, the “**Transaction Costs**”).

(b) If the Transaction is not consummated due to the unilateral breach of one or more Consortium Members, the Consortium Members in breach shall reimburse the Founder for all the Transaction Costs.

(c) Upon consummation of the Transaction, Holdco shall reimburse the Founder for all the Transaction Costs.

8.2 Termination fee. In the event that the Merger Agreement is terminated under circumstances which entitle Holdco to receive payment of a termination fee, such payment shall be applied first to reimburse the Founder for the Transaction Costs and any remaining amount shall be shared ratably among the Consortium Members in proportion to their Respective Holdco Percentages.

9. EXCLUSIVITY AND OTHER COMMITMENTS

9.1 Exclusivity. Within the Exclusivity Period,

(a) each Consortium Member shall work exclusively with the other Consortium Members to implement the Transaction in accordance with this Agreement and shall not discuss with any third party regarding any transaction relating to the Company or the Securities;

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(b) each Consortium Member shall not, and shall cause its/his/her Affiliates not to, without the prior knowledge and written consent of the other Consortium Members, directly or

indirectly, either alone or with any of its/his/her Affiliates: (i) make a Competing Proposal or join with, or invite, any other Person to be involved in the making of any Competing Proposal or provide any information to any other Person with a view to pursue or evaluate a Competing Proposal; (ii) finance or offer to finance any Competing Proposal, including by offering any equity or debt financing in support of any Competing Proposal; (iii) sell, offer to sell, give, pledge, encumber, assign, grant any option for the sale of or otherwise dispose of, any Securities except as contemplated under this Agreement and the Documentation, or enter into any agreement, arrangement or understanding with respect thereto; (iv) enter into any agreement, arrangement or understanding with respect to a limitation on voting rights of the Securities except as contemplated under this Agreement and the Documentation; (v) deposit any Securities into a voting trust or grant any proxies or enter into a voting agreement, power of attorney or voting trust with respect to any Securities except as contemplated under this Agreement and the Documentation or to expressly support the Transaction; (vi) take any action that would have the effect of preventing, disabling or delaying such Consortium Member from performing its/his/her obligations under this Agreement; (vii) enter into any written or oral agreement, arrangement or understanding (whether legally binding or not) regarding, or do or omit to do, anything that is inconsistent with the Transaction as contemplated under this Agreement; or (viii) aid, abet, counsel or induce any other Person in doing any of the things mentioned in the foregoing provisions of this Section 9.1(b); and

(c) each Consortium Member shall notify the other Consortium Members immediately if it/he/she or any of its/his/her Affiliates or Representatives receives any approach or communication with respect to any Competing Proposal and shall disclose to the other Consortium Members the identity of any other Persons involved and the nature and content of the approach or communication.

9.2 Other commitments. Each Consortium Member shall vote or cause to be voted all of the Securities beneficially owned (as determined pursuant to Rule 13d-3 under the Exchange Act) or controlled (including through any power of attorney or voting proxy) by such Consortium Member and its/his/her Affiliates (i) in favor of the adoption of the Merger Agreement and the Transaction and (ii) against any Competing Proposal, at any shareholders meeting of the Company.

9.3 This Section 9 and the Exclusivity Period shall survive termination of the Agreement.

10. TERMINATION

10.1 Failure to agree. If the Founder determines at his sole discretion that the Consortium, as represented by the Founder, after good faith endeavors to pursue the Transaction in compliance with the other sections of this Agreement, is unable to agree with the Special Committee on the material terms of the Transaction which the Special Committee agrees to recommend to the public shareholders of the Company, the Founder shall notify the other Consortium Members of such determination and upon such notification, this Agreement shall terminate, subject to Section 10.4.

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10.2 After execution of Documentation. After the execution of the Merger Agreement, no Consortium Member shall be entitled to cease its/his/her participation in the Transaction and this Agreement shall only automatically terminate, subject to Section 10.4, upon the earlier of (a) the date the Transaction is consummated and (b) the date that the Merger Agreement is validly terminated in accordance with its terms.

10.3 Other termination events. This Agreement shall also automatically terminate, subject to Section 10.4, by unanimous agreement of the Consortium Members.

10.4 Effect of termination for failure to agree/other termination events. Upon termination of this Agreement under Sections 10.1, 10.2 or 10.3: (a) the Consortium Members shall jointly own but may use separately all of the due diligence information, advice and work product in relation to the Transaction and the Consortium Members agree that any Advisors appointed under this Agreement may continue to advise, separately, any of the Consortium Members; and (b) Sections 8 (*Transaction Costs and Deal Fee*), 9 (*Exclusivity and Other Commitments*), 10 (*Termination*), 11 (*Announcements and Confidentiality — Confidentiality*), 12 (*Notices*) and 14 (*General*) shall continue to bind the Consortium Members but the Consortium Members shall otherwise not be liable to one another in

relation to this Agreement, other than in respect of a breach of this Agreement occurring prior to termination.

11. ANNOUNCEMENTS AND CONFIDENTIALITY

11.1 Announcements. No announcements regarding the Proposal, the Transaction, this Agreement or the status or any content or subject matter thereof may be issued by any Consortium Member without the prior written consent of the Founder, except to the extent that any such announcements are required by law, a court of competent jurisdiction, the SEC, another regulatory body or international stock exchange having jurisdictions over such Consortium Member or pursuant to whose rules and regulations such disclosure is required to be made, but only as far as practicable and lawful after the form and terms of such announcements have been notified to the Founder and the Founder has had a reasonable opportunity to comment on the form and terms of such announcements. Any announcement to be made by Holdco or its Affiliates in connection with the Transaction shall be coordinated and controlled by the Founder.

11.2 Confidentiality.

(a) Except as permitted under Section 11.3, each Consortium Member shall not, and shall procure that its/his/her Affiliates and its/his/her and its/his/her Affiliates' Representatives do not, without the prior written consent of the other Consortium Members, disclose (i) the existence, content or effect of this Agreement or any other agreement entered into in connection with this Agreement; (ii) the fact or content of negotiations leading up to or relating to this Agreement; (iii) any information received or obtained by it/him/her or its/his/her Representatives regarding any other Consortium Member or its/his/her Representatives; (iv) any Confidential Information received by it/him/her ("**Recipient**") from any other Consortium Member ("**Discloser**"). Each Recipient shall procure that neither it/he/she nor its/his/her Representatives shall use any Confidential Information for any purpose other than for the purposes of this Agreement or the Transaction.

(b) The Recipient must safeguard and return to the Discloser any Confidential Information which falls within paragraph (a) of the definition of Confidential Information, on demand, or in the case of electronic data (other than any electronic data stored on the backup tapes of the Recipient's hardware), destroy at the option of the Discloser, any Confidential Information contained in any material in its/his/her or its/his/her Representatives' possession or control.

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11.3 Permitted disclosures. A Consortium Member may make disclosures (a) to those of its/his/her Advisors, Representatives or Affiliates as the Consortium Member reasonably thinks necessary to give effect to or enforce this Agreement but only on a confidential basis; (b) if required by law or a court or competent jurisdiction, the SEC or another regulatory body or international stock exchange having jurisdiction over a Consortium Member or pursuant to whose rules and regulations such disclosure is required to be made, but only as far as practicable and lawful after the form and terms of that disclosure have been notified to each other Consortium Member and the Founder has had a reasonable opportunity to comment on the form and terms of disclosure; (c) if the information has already come into the public domain through no fault of that Consortium Member, its/his/her Representatives, shareholders or investors; or (d) if the information was already available to such Consortium Member, its/his/her Representatives, shareholders or investors on a non-confidential basis from another Person.

11.4 Indemnity. Each Recipient agrees to indemnify and hold harmless the Discloser from and against all losses, costs, demands and liabilities of whatsoever nature (but excluding any indirect or consequential losses, costs, demands and liabilities) arising directly out of any breach of the terms of this Section 11 by the Recipient or by any Person to whom the Confidential Information is disclosed by the Recipient.

12. NOTICES

Any notice, request, instruction or other document to be given hereunder by any Consortium Member to each other Consortium Member shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, by facsimile, overnight courier:

If to the Founder/Ms. Dong/Value Chain:

Address: 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District, Beijing, 100020, China

Attention: Mr. Shuang Wang / Ms. Min Dong

Facsimile: 86-10-6589 9966

If to

Mr. Ren:

Address: 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District, Beijing, 100020, China

Attention: Mr. Xiaoguang Ren

Facsimile: 86-10-6589 9966

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If to Mr. Ng/Oriental Plan:

Address 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District,
: Beijing, 100020, China

Attention: Mr. Kin Fai Ng
n:

Facsimile: 86-10-6589 9966
le:

If to

Mr.

Wu:

Address 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District,
: Beijing, 100020, China

Attention: Mr. Bolin Wu
n:

Facsimile: 86-10-6589 996
le:

If to

Mr. Xu:

Address 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District,
: Beijing, 100020, China

Attention: Mr. Zhonghai Xu
n:

Facsimile: 86-10-6589 996
le:

If to

Mr.

Fork:

Address 22nd Floor, Building No.1, Capital A Partners, No.20 Gong Ti East Road, Chaoyang District,
: Beijing, 100020, China

Attention: Mr. Tommy Siu Lun Fork
n:

Facsimile: 86-10-6589 996

le:

Or to such other address or facsimile number as such Consortium Member may hereafter specify for the purpose by notice to the other Consortium Members.

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13. WARRANTIES

13.1 General Warranties. Each Consortium Member represents and warrants in respect of itself to each other Consortium Member that (a) such Consortium Member has full power and authority to execute, and perform its/his/her obligations under, this Agreement and to proceed with the Proposal and the Transaction; (b) the execution, delivery and performance of this Agreement and the Proposal has been properly authorized by all required corporate action of such Consortium Member (if applicable); (c) the execution, delivery and performance of this Agreement and the Proposal will not violate the provisions of the charter or bylaws, memorandum or articles of association or other constituent document of such Consortium Member (if applicable) or conflict with or constitute a breach of or default under any agreement to which such Consortium Member is party or by which or any of its/his/her assets or property is bound; (d) this Agreement constitutes a valid and binding obligation on such Consortium Member in accordance with its terms; and (e) such Consortium Member is not the subject of any Insolvency Event.

13.2 Ownership of Company Shares. Each Consortium Member represents and warrants to each other Consortium Member that it/he/she owns such number of the Company Shares as specified on Schedule A opposite its/his/her name; (b) all of such Company Shares are duly authorized, validly issued, fully paid and nonassessable, are free of all liens, actions, orders and contracts, and have been issued in compliance with all applicable securities laws; and (c) all of such Company Shares were acquired from third parties or the Company in compliance with all applicable regulations, free and clear of any rescission or contract rights.

14. GENERAL

14.1 Entire agreement. This Agreement constitutes the entire agreement among the Consortium Members and supersedes any previous oral or written agreements or arrangements between them relating to its subject matter. Nothing in this Section 14.1 shall operate to limit or exclude any liability of any Consortium Member for, or remedy against any Consortium Member in respect of, any fraudulent misrepresentation.

14.2 Further assurances. Each Consortium Member shall, whenever reasonably requested by the other Consortium Members, promptly do (and procure that each of its/his/her Affiliates do) everything reasonably necessary to give full effect to this Agreement.

14.3 Severability. If any provision of this Agreement is held by any tribunal or court of competent jurisdiction to be illegal, invalid or unenforceable in any respect under the law of any jurisdiction, then that provision shall (so far as it is illegal, invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. Any provision of this Agreement held illegal, invalid or unenforceable only in part or degree shall remain in full force and effect to the extent not held illegal, invalid or unenforceable. The Consortium Members shall then use all reasonable endeavors to replace the illegal, invalid or unenforceable provision(s) the effect of which is as close as possible to the intended effect of the illegal, invalid or unenforceable provision(s).

14.4 Limitation of Liability. The obligations of each Consortium Member under this Agreement or in connection with the Transaction are several (and not joint or joint and several), except that (a) the obligations of the Founder, Ms. Dong and Value Chain are joint and several and (b) the obligations of Mr. Ng and Oriental Plan are joint and several. The Consortium Members should share the Liability (if any) in respect of each and every Claim in their Respective Holdco Percentage, except where the Claim has arisen as a result of the fraud, willful misconduct or breach of this Agreement by a Consortium Member in which case the Liability for the Claim will rest solely with the Consortium Member who has committed the act of fraud or willful misconduct or the breach.

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14.5 Variation, waiver and consent. A variation, waiver or consent by a Consortium Member of any provision or right under this Agreement is binding on the Consortium Member granting the variation, waiver or consent only if it is given in writing and is signed by the Consortium Member or on behalf of the Consortium Member granting the variation, waiver or consent. A single or partial exercise of a right by a Consortium Member does not preclude another or further exercise or attempted exercise of that right or the exercise of another right. Failure by a Consortium Member to exercise or delay in exercising a right does not prevent its exercise or operate as a variation or waiver. A variation consent or waiver is effective only in the specific instance and for the specific purpose for which it is given.

14.6 Language. The official text of this Agreement and any Notices given or made shall be in English. In the event of any dispute concerning the construction or interpretation of this Agreement, reference shall be made only to the agreement as written in English and not to any translation into any other language.

14.7 Assignment. No Consortium Member shall be entitled to assign the benefit or burden of any provision of this Agreement without the prior written consent of the other Consortium Members.

14.8 Specific Performance. It is understood and agreed that money damages may not be a sufficient remedy for a breach of this Agreement by any Consortium Member and that each Consortium Member shall be entitled to seek equitable relief, including injunction and specific performance, as a remedy for any such breach by any other Consortium Member. Each of the Consortium Members further agrees not to raise as a defense or objection to the request or granting of such relief that any breach of this Agreement is or would be compensable by an award of money damages, and each Consortium Member agrees to waive any requirements for the securing or posting of any bond in connection with such remedy.

14.9 Rights and remedies cumulative.

(a) No failure or delay by any Consortium Member in exercising any right or remedy provided by law or under or pursuant to this Agreement shall impair such right or remedy or operate to be construed as a waiver or variation of it or preclude its exercise at any subsequent time. No single or partial exercise of any right or remedy by any Consortium Member shall preclude any other or further exercise of such right or remedy or the exercise of any right or remedy.

(b) The rights, powers and remedies provided by this Agreement are cumulative and are in addition to any rights, powers and remedies provided by law.

14.10 No partnership or agency. The Consortium Members are independent and nothing in this Agreement constitutes any Consortium Member as the trustee, fiduciary, agent, employee, partner or joint venturer of any other Consortium Member.

14.11 Counterparts. This Agreement may be executed in counterparts and all counterparts taken together shall constitute one document. This Agreement shall not be effective until each Consortium Member has executed at least one counterpart.

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14.12 No third party beneficiary. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties hereto and their respective successors and permitted assigns.

14.13 Governing law and arbitration.

(a) The construction, validity and performance of this Agreement shall be governed by the laws of the State of New York, without reference to conflict of law principles.

(b) Any dispute, controversy or claim arising out of, relating to or in connection with this Agreement shall be submitted to China International Economic and Trade Arbitration Commission (“CIETAC”) in accordance with its arbitral rules then in effect (the “Rules”). The arbitral award shall be final and binding to the Consortium Members, and any Consortium Member may apply to a court of competent jurisdiction for enforcement of such award. In making its award, the Tribunal (as defined below) shall have the authority to award attorney’s fees and other costs and expenses of the arbitration as it deems just and appropriate in the circumstances. The Consortium Members shall cooperate and use their respective reasonable best efforts to take all actions reasonably required to

facilitate the prompt enforcement in the People's Republic of China or in any other jurisdiction of any arbitration award made by the Tribunal.

(c) Unless otherwise agreed by the Consortium Members, the arbitral tribunal (the "**Tribunal**") shall consist of three arbitrators (each an "**Arbitrator**") to be appointed as follows: (i) the claimant, or in the case of multiple claimants, all such claimants acting collectively (the "**Claimant**") and (ii) the respondent, or in the case of more than one respondent, all the respondents acting collectively (the "**Respondent**") shall each appoint one Arbitrator within the stipulated time period under the Rules. The two Arbitrators so appointed shall jointly appoint the third Arbitrator as the presiding Arbitrator. If the two Arbitrators appointed by Claimant and Respondent fail to jointly appoint the presiding Arbitrator within fifteen days from the appointment of the second Arbitrator, the presiding Arbitrator shall be appointed by CIETAC according to the Rules.

(d) The Consortium Members agree that to the extent permitted by the Rules, any Arbitrator chosen by the Claimant or the Respondent (or by CIETAC) may be a professional that is not at that time on the Panel of Arbitrators of CIETAC.

(e) The seat of arbitration shall be in the city of Beijing, People's Republic of China and the language of the arbitration shall be English and Chinese.

(f) The Tribunal shall have no authority to award punitive or other punitive type damages.

14.14 Service of process. Each Consortium Member agrees that a document required to be served in proceedings relating to or concerning this Agreement may be served at its/his/her address for service of Notices under Section 12.

[The remainder of this page has been intentionally left blank]

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IN WITNESS WHEREOF, the Consortium Members have caused this Agreement to be executed and delivered as of the date first written above.

/s/ Shuang Wang
Shuang Wang

/s/ Min Dong
Min Dong

Value Chain International Limited

By: /s/ Min Dong
Name: Min Dong
Title: Director

/s/ Xiaoguang Ren
Xiaoguang Ren

/s/ Kin Fai Ng
Kin Fai Ng

Oriental Plan Developments Limited

By: /s/ Kin Fai Ng
Name: Kin Fai Ng
Title: Director

/s/ Bolin Wu
Bolin Wu

/s/ Zhonghai Xu

Zhonghai Xu

/s/ Tommy Siu Lun Fork

Tommy Siu Lun Fork

[Signature Page to Consortium Agreement]

Exhibit 7.03

Proposal

October 12, 2012

The Board of Directors
Ninetowns Internet Technology Group Company Limited

Dear Sirs:

We, Shuang Wang (the “Founder”), chief executive officer and a director of Ninetowns Internet Technology Group Company Limited (the “Company”), and certain other directors and officers of the Company as set forth in Appendix I hereto (collectively, the “Consortium Members”), are pleased to submit this preliminary non-binding proposal to acquire all of the outstanding ordinary shares of the Company not already owned by us in a “going-private” transaction (the “Transaction”). The material terms and conditions related to our proposal and the Transaction are set forth below. We are confident that the Transaction can be closed on a highly expedited basis as outlined in this letter.

1. Consortium.

The Consortium Members have entered into a consortium agreement, dated October 12, 2012 (the “Consortium Agreement”), pursuant to which the Consortium Members will form an acquisition vehicle for the purpose of pursuing the Transaction in the form of a merger of a subsidiary of such acquisition vehicle into the Company with the Company being the surviving entity from the merger, and have agreed to work with each other on an exclusive basis in pursuing the Transaction for the next six months (the “Exclusivity Period”).

The Consortium Agreement also obligates the Consortium Members (i) to vote for the proposed Transaction and not take any action inconsistent with it and (ii) not to transfer any of their respective shares in the Company within the Exclusivity Period. The Consortium Members currently own, in the aggregate, 10,410,165 ordinary shares, or approximately 26.84% of the outstanding shares of the Company (excluding outstanding options and unvested share awards of the Company).

2. Offer Price. We are prepared to acquire all of the outstanding ordinary shares of the Company not already owned by the Consortium Members at a price per share in the range of US\$1.80 to US\$2.00 in cash (the “Offer”), representing:

- a premium of 66.7% to 85.2% to the closing price of the Company’s American Depositary Shares (each representing one ordinary share) (the “Closing Price”) on October 11, 2012;
- a premium of 59.3% to 77.0% to the volume-weighted average Closing Price during the last 30 trading days;
- a premium of 63.6% to 81.8% to the volume-weighted average Closing Price during the last 3 months; and
- a premium of 60.7% to 78.6% to the volume-weighted average Closing Price during the last 6 months.

Our Offer provides a highly attractive opportunity to the Company’s shareholders to realize superior value. We believe that the Transaction is in the best interest of the Company and its public shareholders and our Offer would be welcomed by them.

3. Process. We recognize that the board of directors of the Company (the “Board”) will evaluate the proposed Transaction independently before it can make its determination to endorse it. Given Shuang Wang and Kin Fai Ng’s involvement in the proposed Transaction, we expect that the Board would establish a special committee of independent directors (the “Special Committee”) to consider the Offer and the proposed Transaction. We also expect the Special Committee to retain independent advisors, including an independent financial advisor, to assist it in its evaluation of the Offer and the proposed Transaction.

In considering our Offer, you should be aware that we are interested only in acquiring the outstanding shares of the Company that are not already owned by the Consortium Members, and that we do not intend to sell our stake in the Company to a third party.

4. Financing. We intend to finance the proposed Transaction with a combination of cash from the resources of the Company, its subsidiaries and the acquisition vehicle to be formed by the Consortium Members, as needed. We are confident that funds, subject to terms and conditions in connection therewith, will be in place by the time the definitive documentation for the Transaction is executed.

5. Due Diligence. We are ready to move expeditiously to complete the proposed Transaction as soon as practicable. We believe that, with the full cooperation of the Company, we can complete our due diligence investigation on a highly expedited basis.

6. Definitive Documentation. We are prepared to promptly negotiate and finalize mutually satisfactory definitive documentation for the Transaction and related transactions. Such documentation will contain terms customary for transactions of similar size and nature, including customary representations and warranties, covenants, termination provisions and closing conditions. We also expect that such documentation would include customary deal protection procedures and provisions. The negotiation of such documentation can be completed in parallel with our due diligence. In this regard, we are preparing a draft merger agreement that we will provide to you shortly.

7. Closing Certainty and Required Approvals. We believe that we offer a high degree of closing certainty and that we are well positioned to negotiate and complete the Transaction on an expedited basis. We will make the applicable filings to the relevant governmental authorities with respect to the Transaction under the antitrust laws of the relevant jurisdictions after execution of the definitive documentation (if any is required), and we do not expect that any regulatory approvals will be impediments to the closing of the Transaction.

8. Confidentiality. The Consortium Members will, as required by law, promptly and jointly file a Schedule 13D to disclose their participation in this proposal and the Consortium Agreement. However, we are sure you will agree with us that it is in our mutual interests to ensure that we proceed in a confidential manner, unless otherwise required by law, until we have executed definitive documentation or terminated our discussions. Any written news releases by the Company or us pertaining to the proposed Transaction shall be reviewed and approved by the Company and us prior to their release, subject to any requirements of law.

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9. No Binding Commitment. This letter constitutes only a preliminary indication of our interest in engaging in the proposed Transaction on the terms and subject to the conditions set forth herein. Our proposal is expressly subject to the satisfactory negotiation and execution of appropriate definitive documentation and the other matters referred to herein. This letter does not constitute a binding commitment and any such binding commitment will only be set forth in the definitive documentation (and no oral agreements will be deemed to exist). Either the Consortium Members, on the one hand, or the Company, on the other hand, may at any time prior to the execution of definitive documentation decide not to pursue the proposed Transaction.

* * *

In closing, we would like to express our commitment to working together to bring this proposed Transaction to a successful and timely conclusion. We are available at any time to discuss the terms of our proposal or to respond to any questions that may arise. We look forward to hearing from you.

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Sincerely,

/s/ Shuang Wang

Shuang Wang

/s/ Min Dong

Min Dong

Value Chain International Limited

By: /s/ Min Dong

Name: Min Dong

Title: Director

/s/ Xiaoguang Ren

Xiaoguang Ren

/s/ Kin Fai Ng

Kin Fai Ng

Oriental Plan Developments Limited

By: /s/ Kin Fai Ng

Name: Kin Fai Ng

Title: Director

/s/ Bolin Wu

Bolin Wu

/s/ Zhonghai Xu

Zhonghai Xu

/s/ Tommy Siu Lun Fork

Tommy Siu Lun Fork

[Signature Page to Proposal Letter]

APPENDIX I

CONSORTIUM MEMBERS

(other than the Founder)

| <u>Name</u> | <u>Title/Status</u> |
|--------------------------------------|---|
| • Min Dong | Senior Vice President |
| • Value Chain International Limited | 50% owned by the Founder and 50% owned by Min Dong |
| • Xiaoguang Ren | President |
| • Kin Fai Ng | Director, Senior Vice President and Company Secretary |
| • Oriental Plan Developments Limited | 100% owned by Kin Fai Ng |
| • Bolin Wu | Chief Technology Officer |
| • Zhonghai Xu | General Manager, Research and Development |
| • Tommy Siu Lun Fork | Chief Financial Officer |