

	X
JEFF PERRY and SCOTT P. COLE, On Behalf of	:
All Others Similarly Situated,	:
	:
Plaintiffs,	:
	:
vs.	: Case No.: 10 CIV 7235 (GBD)
	:
DUOYUAN PRINTING, INC., WENHUA GUO,	:
XIQING DIAO, BAIYUN SUN, WILLIAM D. SUH,	:
CHRISTOPHER P. HOLBERT, LIANJUN CAI,	:
UNAN XIE, JAMES ZHANG, PIPER JAFFRAY &	:
PCO., AND ROTH CAPITAL PARTNERS, INC.	:
	:
Defendants.	:
	X

If you purchased or otherwise acquired Duoyuan Printing, Inc. (“DYP”) common stock (“Stock”) pursuant and/or traceable to DYP’s Registration Statement and Prospectus issued in connection with DYP’s initial public offering of Stock on November 6, 2009 (the “IPO”); or (2) purchased or otherwise acquired DYP Stock from November 6, 2009 to March 28, 2011, both dates inclusive, you could get a payment from a class action settlement (the “Settlement”).

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- The Settlement resolves the lawsuit as to whether Defendants Piper Jaffray & Co., and Roth Capital Partners, Inc. (collectively, the “Settling Defendants”) violated the federal securities laws because the Registration and Prospectus issued in connection with DYP’s Initial Public Offering (“IPO”) were materially false and misleading. The Settling Defendants were DYP’s underwriters for the IPO. The Settling Defendants deny the allegations in the lawsuit and deny any wrongdoing. The Settling Defendants and Class Representatives disagree on liability and damages. Plaintiffs believe that, if they prevailed on all their claims and the Court accepted their theory of damages that they would recover as much as \$1.75 per damaged share, before deductions for fees and expenses and assuming that the full amount of the judgment was collectable. Settling Defendants believe that, if this matter is litigated, Plaintiffs are likely to recover nothing.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this notice carefully.
- For those members of the class who did not submit a proof of claim form in the the Partial Settlement with Defendants DYP, Wenhua Guo, Xiquing Diao, Christopher P. Holbert, Lianjun Cai, Punan Xie, and William D. Suh dated June 28, 2013 (the “June 28, 2013 Settlement”), you must submit a Proof of Claim, on the form accompanying this notice, postmarked on or before May 26, 2015 (21 days prior to approval hearing), to be entitled to recovery in this Settlement.
- If you submitted a valid proof of claim in the June 28, 2013 Settlement, that proof of claim form will serve as your proof of claim form in this Settlement and you are automatically eligible for a recovery in this Settlement without needing to submit another proof of claim form.
- For those members of the class who did not submit a valid proof of claim form in the June 28, 2013 Settlement, submitting a proof of claim form in this partial settlement does not entitle you to recovery in the June 28, 2013 Settlement.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM NO LATER THAN MAY 26, 2015 (21 calendar days prior to approval hearing)	The only way to get a payment if you did not submit a proof of claim in the June 28, 2013 Settlement.
EXCLUDE YOURSELF NO LATER THAN MAY 26, 2015 (21 calendar days prior to approval hearing)	Get no payment. This is the only option that allows you to be part of any other lawsuit against Settling Defendants about the legal claims in this case.
OBJECT NO LATER THAN MAY 26, 2015 (21 calendar days prior to approval hearing)	Write to the Court about why you do not like any aspect of the settlement, the plan of allocation, and/or the attorneys’ fees and expenses and Lead Plaintiff awards.
GO TO A HEARING ON JUNE 16, 2015	Speak in Court about the fairness of the settlement, the plan of allocation, and/or the attorneys’ fees and expenses and Lead Plaintiff awards.
DO NOTHING	Get no payment if you did not submit a proof of claim in the June 28, 2013 Settlement. Give up rights.

INQUIRIES

Please do not contact the Court regarding this notice. All inquiries concerning this Notice, the Proof of Claim form, or any other questions by Class members should be directed to:

DYP Securities Litigation
Claims Administrator
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 3
Media, PA 19063
Tel: (866) 274-4004
www.strategicclaims.net

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have acquired DYP Stock during the Class Period.

2. What is this lawsuit about?

The case is known as *Perry v. Duoyuan Printing, Inc.*, Case No. 10-CV-7235 (GBD) and the Court in charge of the case is the United States District Court for the Southern District of New York.

Defendants in this case are DYP, certain of its current or former officers and directors, who are Wenhua Guo, Xiquing Diao, Christopher P. Holbert, Lianjun Cai, Punan Xie, William D. Suh, Baiyun Sun, and James Zhang, its independent auditor, Frazer, LLP, and its underwriters, Piper Jaffray & Co. and Roth Capital Partners, LLC.

The Settling Defendants are DYP's underwriters, Piper Jaffray & Co. and Roth Capital Partners, LLC.

Class Representatives allege that the Settling Defendants violated the federal securities laws because the Registration and Prospectus issued in connection with DYP's Initial Public Offering ("IPO") were materially false and misleading. The Settling Defendants were DYP's underwriters for the IPO. The Settling Defendants and Class Representatives disagree on liability and damages. The Settling Defendants deny any wrongdoing in connection with DYP's IPO, and they deny that they can be held liable under the federal securities laws. The Settlement resolves all of the claims against the Settling Defendants in the Class Action.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called Class Representatives, sue on behalf of all persons and/or entities that have similar claims. All of these persons and/or entities are referred to collectively as a Class, and these individual persons and/or entities are known as Class Members. One court resolves all of the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

4. Why is there a Settlement?

Class Representatives and Settling Defendants do not agree regarding the merits of Class Representatives' allegations with respect to liability or the average amount of damages per share that would be recoverable if Class Representatives were to prevail at trial on each claim. The issues on which the Class Representatives and Settling Defendants disagree include: (1) whether the Registration Statement and Prospectus issued in connection with the IPO included any materially false or misleading statements; (2) whether the Registration Statement and Prospectus issued in connection

with the IPO failed to disclose any material facts that the Company had a duty to disclose at the time of the IPO; (3) whether the Settling Defendants conducted a reasonable investigation of the disclosures in the Registration Statement and Prospectus issued in connection with the IPO and reasonably believed them to be true; (4) whether the statements were the cause of the Class Members' alleged damages; and (5) the amount of damages, if any, suffered by the Class Members. This matter has not gone to trial and the Court has not decided in favor of either Class Representatives or Settling Defendants. Instead, Class Representatives and Settling Defendants have agreed to settle the Class Action. The Class Representatives and Class Counsel believe the settlement is best for all Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Settling Defendants. Among the reasons that Class Representatives' Counsel believe the Settlement is fair are that there were risks in proving that Settling Defendants' statements made in connection with DYP's financial statements filed with the Securities and Exchange Commission during the Class Period were both materially false and misleading, and there were risks in proving damages. Moreover, not only is litigation of this type usually expensive and lengthy, but it appears that, even if Plaintiffs' allegations are eventually found to be true, the total amount of damages to which Class members would be entitled could be substantially reduced as the Plaintiffs and Settling Defendants vastly differed on their view of damages.

5. How do I know if I am part of the Class settlement?

To be a Class Member, you must have (1) purchased or otherwise acquired DYP Stock pursuant and/or traceable to DYP's Registration Statement and Prospectus issued in connection with the IPO; or (2) purchased or otherwise acquired DYP Stock from November 6, 2009 to March 28, 2011, both dates inclusive, and suffered losses in your investment as a result of the decline in the value of DYP common stock.

6. Are there exceptions to being included?

Yes. You are not a Class Member if you are a Defendant, a member of any Defendant's immediate family, an entity in which any Defendant has a controlling interest, a director or officers of DYP, or an affiliate, legal representative, heir, predecessor, successor or assign of any such excluded party. Also, if you timely and validly exclude yourself from the Class, as described below, you are not a part of the Class.

7. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement calls for Settling Defendants to create a Settlement Fund (the "Settlement Fund") in the amount of \$1,893,750. The Settlement will not become effective unless it is approved by the Court. Subject to the Court's approval, a portion of the Settlement Fund will be used to pay Plaintiffs' attorneys' fees and reasonable litigation expenses and an award to the Class Representatives. A portion of the Settlement Fund will also be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and any notice and claims administration expenses permitted by the Court. After these deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Class Members who submit valid claims.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold DYP Stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Class Counsel for attorneys' fees, costs and expenses and to Class Representatives.

The compensable loss per share (“Recognized Loss”) of each Authorized Claimant shall be calculated according to the following formula:

I. Recognized Loss Calculation of Common Stock Purchased or Otherwise Acquired during the Class Period

A. For shares retained at the close of trading on March 28, 2011, the Recognized Loss will be the difference between the purchase price per share (not to exceed the offering price of \$8.50 per share) and \$1.28 per share¹.

B. For shares sold on or before March 28, 2011, the Recognized Loss shall be the lesser of:

(1) the difference between the purchase price per share (not to exceed the offering price of \$8.50 per share) and the sales price per share; or

(2) the difference between the purchase price per share (not to exceed the offering price of \$8.50 per share) and \$1.28 share.

To the extent a claimant had a trading gain or “broke even” from his, her or its overall transactions in DYP Stock during the Class Period, the value of the Recognized Loss will be zero and the claimant will not be entitled to a share of the Net Settlement Fund. To the extent that a claimant suffered a trading loss on his, her or its overall transactions in DYP Stock during the Class Period, but that trading loss was less than the Recognized Loss calculated above, then the Recognized Loss shall be limited to the amount of the claimant’s actual trading loss. A Recognized Loss that calculates to yield a negative number is treated as a Recognized Loss of zero.

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s Recognized Loss. The Recognized Loss formula is not intended to be an estimate of the amount a Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

The date of purchases or sale is the “contract” or “trade” date as distinguished from the “settlement” date. Therefore, you need to list all your purchases and sales of DYP Stock during the period November 6, 2009 to March 28, 2011, both dates inclusive. Each claimant is deemed to have submitted to the jurisdiction of the Court with respect to the claimant’s claim, and, if good cause appears therefor, the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that claimant’s status as a Class Member and the validity and amount of that claimant’s claim. No discovery shall be allowed on the merits of the Action.

All Class Members whose claims are not approved by the Court will be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of the Settlement, including the terms of the Order and Final Judgment to be entered in the Action and will be barred from bringing any Released Claim against any Released Parties, including Unknown Claims (as those terms are defined in the Proof of Claim enclosed with this Notice and in the Stipulation and Agreement of Settlement, which is available on the Internet at www.strategicclaims.net, or through the mail upon request to the Claims Administrator). The Plan of Allocation is subject to Court approval and may be modified by the Court.

¹ This is DYP’s stock value per share on date of suit, September 20, 2010. It represents the actual closing stock price on date of suit of \$2.42 per share less artificial inflation of \$1.14 per share included in the stock price on the date of suit.

c. Are there any further limitations on the amount I may receive?

- i) To the extent there are sufficient funds in the Net Settlement Fund, each Class Member with a Recognized Loss that satisfies the requirements approved by the Court (“Authorized Claimant”) will receive an amount equal to the Authorized Claimant’s Recognized Loss described above. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants.
- ii) For Class members who conducted multiple transactions in DYP Stock during the Class Period, the earliest subsequent sale shall be matched first against those shares in the Claimant’s opening position on the first day of the Class Period, and then matched chronologically thereafter against each purchase made during the Class Period.
- iii) The purchase and sales prices exclude any brokerage commissions, transfer taxes or other fees.
- iv) The covering purchase of a short sale is not an eligible purchase. Gifts and transfers are not eligible purchases.

8. How can I get a payment?

If you did not submit a valid Proof of Claim form in the June 28, 2013 Settlement, as described herein, and wish to remain in the Class, to qualify for a payment, you must send in a form entitled “Proof of Claim and Release” form. This claim form accompanies this Notice. You may also obtain a claim form on the Internet at www.strategicclaims.net. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, postmarked no later than May 26, 2015, to:

DYP Securities Litigation
Claims Administrator
c/o Strategic Claims Services
P.O. Box 230
600 North Jackson Street, Suite 3
Media, PA 19063

The Claims Administrator will process your claim and determine whether you are an “Authorized Claimant.”

If you submitted a valid Proof of Claim form in the June 28, 2013 Settlement, your Proof of Claim form in the June 28, 2013 Settlement will serve as your Proof of Claim form in this Settlement and you are eligible to receive payment without submitting another proof of claim form.

9. How can I get more information?

You can get more information by contacting the Claims Administrator at 1-866-274-4004. A copy of the Stipulation and Agreement of Settlement that has been filed with the court and related documents can be found on the Claims Administrator’s website at www.strategicclaims.net. Copies of Plaintiffs’

motion(s) for final approval of the Settlement and for an award of attorneys' fees and expenses will be posted on the Claim Administrator's website promptly after they have been filed with the Court.

10. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you will remain in the Class. That means that if the Settlement is approved, you and all Class Members will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) all claims against Settling Defendants and members of their immediate families, and any of their current, former, or future parents, subsidiaries, affiliates, partners, joint venturers, officers, directors, principals, shareholders, members, employees, attorneys, accountants, advisors, insurers (including but not limited to Carolina), reinsurers, agents (acting in their capacity as agents), associates, and any other individual or entity in which any Settling Defendant has a controlling interest or which is related to or affiliated with any of the Settling Defendants or their current, former, and future legal representatives, heirs, successors in interest or assigns ("Released Parties") in connection with your acquisition of DYP Stock during the Class Period, except that you do not release the Released Parties from any claim or action to enforce the Settlement. It also means that all of the Court's orders will apply to you and legally bind you. If you sign the claim form, you are agreeing to the "Release of Claims" provided for in the Settlement, which will bar you from ever filing a lawsuit against any Released Party to recover losses from the acquisition or sale of DYP Stock during the Class Period, except to enforce the Settlement. That means you will accept a share in the Net Settlement Fund as sole compensation for any losses you have suffered in the acquisition and sale of DYP Stock during the Class Period. **If you do not exclude yourself from the Settlement by following the instructions in the answer to the following question, you will be considered to have agreed to the Release of Claims.**

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep the right to sue or continue to sue Settling Defendants on your own based on the legal claims raised in this Class Action, then you must take steps to get out of the Settlement. This is called excluding yourself from -- or "opting out" of -- the Settlement. To exclude yourself from the Settlement, you must mail a letter stating you want to be excluded as a Class Member *Perry v. Duoyuan Printing, Inc.*, Case No. 10-CV-7235 (GBD). Be sure to include your name, address, telephone number and your signature, along with an accurate list of all of your purchases and sales of DYP Stock. You must mail your exclusion request, so that it is **postmarked** no later than May 26, 2015, to:

DYP Securities Litigation
Claims Administrator
c/o Strategic Claims Services
P.O. Box 230
600 North Jackson Street, Suite 3
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail. If you properly exclude yourself, you will not receive a settlement payment, you cannot object to the Settlement and, you will not be legally bound by anything that happens in this Class Action.

12. If I do not exclude myself, can I sue Settling Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Settling Defendants for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately; you may have to exclude yourself from this Class to ensure that your own lawsuit may proceed.

13. Do I have a lawyer in this case?

The Court appointed the Rosen Law Firm, P.A. and Pomerantz Haudek Dahlstrom & Gross LLP (now known as Pomerantz LLP) to represent you and the other Class Members. These lawyers are called Class Representatives' Counsel, Lead Counsel or Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Class Counsel is provided in the response to question 15, below.

14. How will the lawyers be paid?

Class Counsel and counsel working under their direction have expended considerable time litigating this action on a contingent fee basis, and have paid for the expenses of the litigation themselves with the expectation that if they are successful in recovering money for the Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Class Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Class Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed one-third of the Settlement amount, for reimbursement of reasonable litigation expenses not to exceed \$30,000. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. How do I tell the Court that I do not like the Settlement or Any Part of It?

You can tell the Court you do not agree with the Settlement, any part of it, including the proposed Plan of Allocation or the proposed award of attorneys' fees to Class Counsel by mailing a letter stating that you object to the Settlement in: *Perry v. Duoyuan Printing, Inc.*, Case No. 10-CV-7235 (GBD). Be sure to include your name, address, telephone number, your signature, a list of your purchases and sales of DYP Stock in order to show your membership in the Class, and all of the reasons you object to the Settlement. Be sure to mail the objections to the four different places listed below, so that it is received no later than May 26, 2015, so the Court will consider your views:

COURT	PLAINTIFFS' COUNSEL	DEFENSE COUNSEL
Clerk of the Court United States District Court Southern District New York 500 Pearl Street New York, NY 10007	Jeremy A. Lieberman POMERANTZ LLP 600 Third Avenue New York, NY 10016 Laurence M. Rosen THE ROSEN LAW FIRM, P.A. 275 Madison Avenue, 34 th Floor New York, NY 10016 <i>Class Counsel for Plaintiffs</i>	Terri Combs FAEGRE, BAKER, & DANIELS, LLP 801 Grand Avenue 33 rd Floor Des Moines, IA 50309 <i>Counsel for Settling Defendants</i>

Attendance at the Settlement Hearing is necessary to object to the Settlement. Persons wishing to be heard orally at the Settlement Hearing in opposition to the approval of the Settlement, the Plan of Allocation, and/or Class Counsel's request for attorneys' fees, and/or Class Counsel's potential

request for awards to Class Representatives are required to indicate in their written objection their wish to be heard at the hearing. Persons who intend to object to the Settlement, the Plan of Allocation, and/or Class Counsel's application for award of attorneys' fees and expenses and/or awards to Class Representatives and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing.

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement. You can object only if you stay in the Class. Requesting exclusion is telling the Court you do not want to be part of the Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you.

17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on June 16, 2015, at 9:45 a.m., at the United States District Court for the Southern District, 500 Pearl Street, New York, New York 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much money to award Class Counsel for attorneys' fees and expenses and how much money to award Class Representatives. The Court may adjourn or postpone the date of the hearing without further notice to the Class.

18. Do I have to come to the hearing?

If you do not intend to object to the Settlement, then you do not need to come to the hearing. Class Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you wish to object to the Settlement, then attendance is required.

19. What happens if I do nothing at all?

If you filed a Proof of Claim in the June 28, 2013 settlement and you do nothing, you will be included in this Settlement. If you do nothing and did not file a proof of claim in the June 28, 2013 Settlement, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Settling Defendants about the claims made in this case ever again if the Settlement is approved.

DATED: FEBRUARY 11, 2015.

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR
THE SOUTHERN DISTRICT OF NEW YORK