

Tuniu Corp  
Form SC 13D/A  
May 28, 2015

CUSIP No. 89977P106 13DPage 1 of 26 Pages

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (a) AND  
AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (a)

(Amendment No. 2)

Tuniu Corporation

(Name of Issuer)

American Depositary Shares (ADS), each representing

Three Class A Ordinary Shares, par value \$0.0001 per share

(Title of Class of Securities)

89977P106

(CUSIP Number)

André Levi

c/o DCM

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

May 22, 2015

(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 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 the cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes 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).

**(Continued on following pages)**

1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM V, L.P. ("DCM V")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

SOLE VOTING POWER  
 22,881,096 ordinary shares\* ("shares") (represented by 7,627,032 American Depositary Shares ("ADSs")), except that DCM Investment Management V, L.P. ("GP V"), the general partner of DCM V, 5 and DCM International V, Ltd. ("UGP V"), the general partner of GP V, may be deemed to have sole  
 NUMBER OF power to vote these shares, and K. David Chao ("Chao"), Peter W. Moran ("Moran") and Thomas  
 SHARES BENEFICIALLY Blaisdell ("Blaisdell"), the directors of UGP V, may be deemed to have shared power to vote these  
 OWNED BY SHARED VOTING POWER  
 EACH 6 See response to row 5.  
 REPORTING SOLE DISPOSITIVE POWER  
 PERSON 7 DCM V, and UGP V, the general partner of GP V, may be deemed to have sole power to dispose of  
 WITH these shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have  
 shared power to dispose of these shares.  
 8 SHARED DISPOSITIVE POWER  
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 22,881,096

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 11.5%\*

12 TYPE OF REPORTING PERSON\*  
 PN

\* Consists of 22,881,096 Class B ordinary shares held directly by DCM V. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 8.2%.

1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Affiliates Fund V, L.P. ("Aff V")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

SOLE VOTING POWER  
 558,324 shares\* (represented by 186,108 ADSs), except that GP V, the general partner of Aff V,  
 5 and UGP V, the general partner of GP V, may be deemed to have sole power to vote these shares,  
 NUMBER OF and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared power to  
 SHARES vote these shares.

BENEFICIALLY SHARED VOTING POWER  
 OWNED BY <sup>6</sup> See response to row 5.

EACH SOLE DISPOSITIVE POWER  
 REPORTING 558,324 shares\* (represented by 186,108 ADSs), except that GP V, the general partner of Aff V,  
 PERSON 7 and UGP V, the general partner of GP V, may be deemed to have sole power to dispose of these  
 WITH shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared  
 power to dispose of these shares.

<sup>8</sup> SHARED DISPOSITIVE POWER  
<sup>8</sup> See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 558,324

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 11 0.3%\*

12 TYPE OF REPORTING PERSON\*  
 PN

\* Consists of 558,324 Class B ordinary shares held directly by Aff V. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 558,324 Class B ordinary shares held by Aff V). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 0.2%.

1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Investment Management V, L.P. ("GP V")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

SOLE VOTING POWER  
 23,439,420 shares\* (represented by 7,813,140 ADSs), of which 22,881,096 shares (represented by 7,627,032 ADSs) are directly owned by DCM V and 558,324 shares (represented by 186,108 ADSs) are directly owned by Aff V. GP V, the general partner of DCM V and Aff V, may be deemed to have sole power to vote these shares, except that UGP V, the general partner of GP V, may be deemed to have sole power to vote these shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared power to vote these shares.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER  
 6 See response to row 5.

SOLE DISPOSITIVE POWER  
 23,439,420 shares\* (represented by 7,813,140 ADSs), of which 22,881,096 shares (represented by 7,627,032 ADSs) are directly owned by DCM V and 558,324 shares (represented by 186,108 ADSs) are directly owned by Aff V. GP V, the general partner of DCM V and Aff V, may be deemed to have sole power to dispose of these shares, except that UGP V, the general partner of GP V, may be deemed to have sole power to dispose of these shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER  
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 23,439,420

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 11.8%\*

11 TYPE OF REPORTING PERSON\*  
 12 PN

\* Consists of 23,439,420 Class B ordinary shares held indirectly by GP V. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V and the 558,324 Class B ordinary shares held by Aff V). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 8.4%.

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1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM International V, Ltd. (“UGP V”)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands

SOLE VOTING POWER  
 23,439,420 shares\* (represented by 7,813,140 ADSs), of which 22,881,096 shares (represented by 7,627,032 ADSs) are directly owned by DCM V and 558,324 shares (represented by 186,108 ADSs) are directly owned by Aff V. UGP V is the general partner of GP V, the general partner of each of DCM V and Aff V, and may be deemed to have sole power to vote these shares, except GP V, the general partner of each of DCM V and Aff V, may be deemed to have sole power to vote these shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared power to vote these shares.

5

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER  
 6 See response to row 5.

SOLE DISPOSITIVE POWER  
 23,439,420 shares\* (represented by 7,813,140 ADSs), of which 22,881,096 shares (represented by 7,627,032 ADSs) are directly owned by DCM V and 558,324 shares (represented by 186,108 ADSs) are directly owned by Aff V. UGP V is the general partner of GP V, the general partner of each of DCM V and Aff V, and may be deemed to have sole power to dispose of such shares, except GP V, the general partner of each of DCM V and Aff V, may be deemed to have sole power to dispose of these shares, and Chao, Moran and Blaisdell, the directors of UGP V, may be deemed to have shared power to dispose of these shares.

7

SHARED DISPOSITIVE POWER  
 8 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 23,439,420

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 11.8%\*

11 TYPE OF REPORTING PERSON\*  
 12 OO

\* Consists of 23,439,420 Class B ordinary shares held indirectly by UGP V. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V and the 558,324 Class B ordinary shares held by Aff V). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 8.4%.





1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Hybrid RMB Fund, L.P. ("Hybrid Fund")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

5 SOLE VOTING POWER  
 7,640,092 shares\* (represented by 2,546,697 ADSs), except that DCM Hybrid RMB Fund  
 Investment Management, L.P. ("Hybrid Fund DGP"), the general partner of Hybrid Fund, and DCM  
 Hybrid RMB Fund International, Ltd. ("Hybrid Fund UGP"), the general partner of Hybrid Fund  
 DGP, may be deemed to have sole power to vote these shares, and Chao, Moran, Blaisdell and  
 Jason Krikorian ("Krikorian"), the directors of Hybrid Fund UGP, may be deemed to have shared  
 power to vote these shares.

6 SHARED VOTING POWER  
 See response to row 5.

7 SOLE DISPOSITIVE POWER  
 7,640,092 shares\* (represented by 2,546,697 ADSs), except that Hybrid Fund DGP, the general  
 partner of Hybrid Fund, and Hybrid Fund UGP, the general partner of Hybrid Fund DGP, may be  
 deemed to have sole power to dispose of these shares, and Chao, Moran, Blaisdell and Krikorian,  
 the directors of Hybrid Fund UGP, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER  
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 7,640,092

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 4.3%\*

12 TYPE OF REPORTING PERSON\*  
 PN

\* Consists of 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares each held directly by Hybrid Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 2.7%.

1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Hybrid RMB Fund Investment Management, L.P. (“Hybrid Fund DGP”)  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)   
 3 SEC USE ONLY  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands  
 SOLE VOTING POWER  
 5 7,640,092 shares\* (represented by 2,546,697 ADSs) all of which are directly owned by Hybrid  
 Fund. Hybrid Fund DGP, the general partner of Hybrid Fund, may be deemed to have sole power  
 to vote these shares, except that Hybrid Fund UGP, the general partner of Hybrid Fund DGP, may  
 be deemed to have sole power to vote these shares, and Chao, Moran, Blaisdell and Krikorian, the  
 directors of Hybrid Fund UGP, may be deemed to have shared power to vote these shares.  
 NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH  
 SHARED VOTING POWER  
 See response to row 5.  
 SOLE DISPOSITIVE POWER  
 7 7,640,092 shares\* (represented by 2,546,697 ADSs) all of which are directly owned by Hybrid  
 Fund. Hybrid Fund DGP, the general partner of Hybrid Fund, may be deemed to have sole power  
 to dispose of these shares, except that Hybrid Fund UGP, the general partner of Hybrid Fund DGP,  
 may be deemed to have sole power to dispose of these shares, and Chao, Moran, Blaisdell and  
 Krikorian, the directors of Hybrid Fund UGP, may be deemed to have shared power to dispose of  
 these shares.  
 8 SHARED DISPOSITIVE POWER  
 See response to row 7.  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 7,640,092  
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
 10   
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 11 4.3%\*  
 TYPE OF REPORTING PERSON\*  
 12 PN

\* Consists of 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares each held directly by Hybrid Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 2.7%.

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1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Hybrid RMB Fund International, Ltd. (“Hybrid Fund UGP”)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

SOLE VOTING POWER  
 7,640,092 shares\* (represented by 2,546,697 ADSs) all of which are directly owned by Hybrid Fund. Hybrid Fund UGP is the general partner of Hybrid Fund DGP, the general partner of Hybrid Fund, and may be deemed to have sole power to vote these shares, except Hybrid Fund DGP, the general partner of Hybrid Fund, may be deemed to have sole power to vote these shares, and Chao, Moran, Blaisdell and Krikorian, the directors of Hybrid Fund UGP, may be deemed to have shared power to vote these shares.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER

6 See response to row 5.

SOLE DISPOSITIVE POWER

7,640,092 shares\* (represented by 2,546,697 ADSs) all of which are directly owned by Hybrid Fund. Hybrid Fund UGP is the general partner of Hybrid Fund DGP, the general partner of Hybrid Fund, and may be deemed to have sole power to dispose of these shares, except Hybrid Fund DGP, the general partner of Hybrid Fund, may be deemed to have sole power to dispose of these shares, and Chao, Moran, Blaisdell and Krikorian, the directors of Hybrid Fund UGP, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

8 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,640,092

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 4.3%\*

TYPE OF REPORTING PERSON\*

12 OO

\* Consists of 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares indirectly held by Hybrid Fund UGP. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 2.7%.



1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Ventures China Turbo Fund, L.P. ("Turbo Fund")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

5 SOLE VOTING POWER  
 3,541,670 Class A ordinary shares (represented by 1,180,556 ADSs), except that DCM Turbo Fund  
 Investment Management, L.P. ("Turbo Fund DGP"), the general partner of Turbo Fund, and DCM  
 Turbo Fund International, Ltd. ("Turbo Fund UGP"), the general partner of Turbo Fund DGP, may be  
 deemed to have sole power to vote these shares, and Chao and Krikorian, the directors of Turbo  
 Fund UGP, may be deemed to have shared power to vote these shares.

6 SHARED VOTING POWER  
 See response to row 5.

7 SOLE DISPOSITIVE POWER  
 3,541,670 Class A ordinary shares (represented by 1,180,556 ADSs), except that Turbo Fund DGP,  
 the general partner of Turbo Fund, and Turbo Fund UGP, the general partner of Turbo Fund DGP,  
 may be deemed to have sole power to dispose of these shares, and Chao and Krikorian, the directors  
 of Turbo Fund UGP, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER  
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,541,670

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 2.0%

12 TYPE OF REPORTING PERSON\*  
 PN

1 NAME OF REPORTING  
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
DCM Ventures China Turbo Affiliates Fund, L.P. ("Turbo Affiliates Fund")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER  
208,330 Class A ordinary shares (represented by 69,443 ADSs), except that Turbo Fund DGP, the 5 general partner of Turbo Affiliates Fund, and Turbo Fund UGP, the general partner of Turbo Fund DGP, may be deemed to have sole power to vote these shares, and Chao and Krikorian, the 6 directors of Turbo Fund UGP, may be deemed to have shared power to vote these shares.

SHARED VOTING POWER  
See response to row 5.

SOLE DISPOSITIVE POWER  
208,330 Class A ordinary shares (represented by 69,443 ADSs), except that Turbo Fund DGP, the 7 general partner of Turbo Affiliates Fund, and Turbo Fund UGP, the general partner of Turbo Fund DGP, may be deemed to have sole power to dispose of these shares, and Chao and Krikorian, the 8 directors of Turbo Fund UGP, may be deemed to have shared power to dispose of these shares.

SHARED DISPOSITIVE POWER  
See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
208,330

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.1%

12 TYPE OF REPORTING PERSON\*  
PN

1 NAME OF REPORTING  
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 DCM Turbo Fund Investment Management, L.P. ("Turbo Fund DGP")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands

SOLE VOTING POWER  
 3,750,000 Class A ordinary shares (represented by 1,250,000 ADSs) of which 3,541,670 shares are held by Turbo Fund and 208,330 shares are held by Turbo Affiliates Fund. Turbo Fund DGP, the 5 general partner of each of Turbo Fund and Turbo Affiliates Fund, may be deemed to have sole power to vote these shares, except that Turbo Fund UGP, the general partner of Turbo Fund DGP, may be deemed to have sole power to vote these shares, and Chao and Krikorian, the directors of Turbo Fund UGP, may be deemed to have shared power to vote these shares.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER  
 See response to row 5.

7 SHARED DISPOSITIVE POWER  
 3,750,000 Class A ordinary shares (represented by 1,250,000 ADSs) of which 3,541,670 shares are held by Turbo Fund and 208,330 shares are held by Turbo Affiliates Fund. Turbo Fund DGP, the 7 general partner of each of Turbo Fund and Turbo Affiliates Fund, may be deemed to have sole power to dispose of these shares, except that Turbo Fund UGP, the general partner of Turbo Fund DGP, may be deemed to have sole power to dispose of these shares, and Chao and Krikorian, the directors of Turbo Fund UGP, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER  
 See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,750,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 2.1%

12 TYPE OF REPORTING PERSON\*  
 PN

1 NAME OF REPORTING  
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
DCM Turbo Fund International, Ltd. ("Turbo Fund UGP")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

5 SOLE VOTING POWER  
3,750,000 Class A ordinary shares (represented by 1,250,000 ADSs) of which 3,541,670 shares are held by Turbo Fund and 208,330 shares are held by Turbo Affiliates Fund. Turbo Fund UGP is the general partner of Turbo Fund DGP, the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be deemed to have sole power to vote these shares, except Turbo Fund DGP, the general partner of each of Turbo Fund and Turbo Affiliates Fund, may be deemed to have sole power to vote these shares, and Chao and Krikorian, the directors of Turbo Fund UGP, may be deemed to have shared power to vote these shares.

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SHARED VOTING POWER  
See response to row 5.

8 SOLE DISPOSITIVE POWER  
3,750,000 Class A ordinary shares (represented by 1,250,000 ADSs) of which 3,541,670 shares are held by Turbo Fund and 208,330 shares are held by Turbo Affiliates Fund. Turbo Fund UGP is the general partner of Turbo Fund DGP, the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be deemed to have sole power to dispose of these shares, except Turbo Fund DGP, the general partner of each of Turbo Fund and Turbo Affiliates Fund, may be deemed to have sole power to dispose of these shares, and Chao and Krikorian, the directors of Turbo Fund UGP, may be deemed to have shared power to dispose of these shares.

9 SHARED DISPOSITIVE POWER  
See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,750,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
2.1%

12 TYPE OF REPORTING PERSON\*  
OO



1 NAME OF REPORTING PERSON K. David Chao (“Chao”)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

3 (a)  (b)

4 SEC USE ONLY

5 CITIZENSHIP OR PLACE OF ORGANIZATION

Japanese Citizen

6 NUMBER OF SOLE VOTING POWER

0 shares.

7 SHARED VOTING POWER

8 SHARES 34,829,512 shares\* (represented by 11,609,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V, 5,000,000 Class A shares and 2,640,092 Class B shares are directly owned by Hybrid Fund, 3,541,670 Class A shares are directly owned by Turbo Fund and 208,330 Class A shares are directly owned by Turbo Affiliates Fund. Chao is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and Turbo Fund UGP, the general partner of Turbo Fund DGP, which is the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be deemed to have shared power to vote these shares.

9 BENEFICIALLY OWNED BY EACH

10 SOLE DISPOSITIVE POWER

0 shares.

11 SHARED DISPOSITIVE POWER

12 REPORTING PERSON 34,829,512 shares\* (represented by 11,609,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V, 5,000,000 Class A shares and 2,640,092 Class B shares are directly owned by Hybrid Fund, 3,541,670 Class A shares are directly owned by Turbo Fund and 208,330 Class A shares are directly owned by Turbo Affiliates Fund. Chao is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and Turbo Fund UGP, the general partner of Turbo Fund DGP, which is the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be deemed to have shared power to dispose of these shares.

13 WITH

14 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15 34,829,512

16 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

17

18 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

19 17.3%\*

20 TYPE OF REPORTING PERSON\*

IN

\* Consists of 22,881,096 Class B ordinary shares held directly by DCM V, 558,324 Class B ordinary shares held directly by Aff V, 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares held directly by Hybrid Fund, 3,541,670 Class A ordinary shares held directly by Turbo Fund and 208,330 Class A ordinary shares held directly by Turbo Affiliates Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V, the 558,324 Class B ordinary shares held by Aff V and the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 12.4%.

NAME OF REPORTING PERSON Peter W. Moran ("Moran")

1

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF

SOLE VOTING POWER

5 0 shares.

SHARED VOTING POWER

SHARES

31,079,512 shares\* (represented by 10,359,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V and 5,000,000 Class A shares and 62,640,092 Class B shares are directly owned by Hybrid Fund. Moran is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, and Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and may be deemed to have shared power to vote these shares.

BENEFICIALLY

SOLE DISPOSITIVE POWER

7 0 shares.

OWNED BY

EACH

SHARED DISPOSITIVE POWER

REPORTING

31,079,512 shares\* (represented by 10,359,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V and 5,000,000 Class A shares and 82,640,092 Class B shares are directly owned by Hybrid Fund. Moran is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, and Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and may be deemed to have shared power to dispose of these shares.

PERSON

WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

31,079,512

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

15.4%\*

TYPE OF REPORTING PERSON\*

12

IN

\* Consists of 22,881,096 Class B ordinary shares held directly by DCM V, 558,324 Class B ordinary shares held directly by Aff V and 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares held directly by Hybrid Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V, the 558,324 Class B ordinary shares held by Aff V and the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 11.1%.

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NAME OF REPORTING PERSON Thomas Blaisdell ("Blaisdell")

1

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

2

(a)  (b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF

5 SOLE VOTING POWER

0 shares.

SHARED VOTING POWER

SHARES

31,079,512 shares\* (represented by 10,359,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V and 5,000,000 Class A shares and 62,640,092 Class B shares are directly owned by Hybrid Fund. Blaisdell is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, and Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and may be deemed to have shared power to vote these shares.

BENEFICIALLY

7 SOLE DISPOSITIVE POWER

0 shares.

OWNED BY EACH

SHARED DISPOSITIVE POWER

REPORTING

31,079,512 shares\* (represented by 10,359,837 ADSs), of which 22,881,096 shares are directly owned by DCM V, 558,324 shares are directly owned by Aff V and 5,000,000 Class A shares and 82,640,092 Class B shares are directly owned by Hybrid Fund. Blaisdell is a director of each of UGP V, the general partner of GP V, which is the general partner of each of DCM V and Aff V, and Hybrid Fund UGP, the general partner of Hybrid Fund DGP, which is the general partner of Hybrid Fund, and may be deemed to have shared power to dispose of these shares.

PERSON

WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

31,079,512

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

15.4%\*

TYPE OF REPORTING PERSON\*

12

IN

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\* Consists of 22,881,096 Class B ordinary shares held directly by DCM V, 558,324 Class B ordinary shares held directly by Aff V and 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares held directly by Hybrid Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 22,881,096 Class B ordinary shares held by DCM V, the 558,324 Class B ordinary shares held by Aff V and the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 11.1%.

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1 NAME OF REPORTING PERSON Jason Krikorian (“Krikorian”)  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF <sup>5</sup> SOLE VOTING POWER

0 shares.

SHARED VOTING POWER

SHARES 11,390,092 shares\* (represented by 3,796,697 ADSs) of which 5,000,000 Class A shares and  
 2,640,092 Class B shares are directly owned by Hybrid Fund, 3,541,670 Class A shares are directly  
 6 owned by Turbo Fund and 208,330 Class A shares are directly owned by Turbo Affiliates

BENEFICIALLY <sup>6</sup> DGP, the general partner of Hybrid Fund UGP, the general partner of Hybrid Fund  
 DGP, the general partner of Hybrid Fund, and Turbo Fund UGP, the general partner of Turbo Fund  
 DGP, which is the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be  
 deemed to have shared power to vote these shares.

<sup>7</sup> SOLE DISPOSITIVE POWER

0 shares.

OWNED BY  
 EACH

SHARED DISPOSITIVE POWER

REPORTING 11,390,092 shares\* (represented by 3,796,697 ADSs) of which 5,000,000 Class A shares and  
 2,640,092 Class B shares are directly owned by Hybrid Fund, 3,541,670 Class A shares are directly  
 8 owned by Turbo Fund and 208,330 Class A shares are directly owned by Turbo Affiliates

PERSON <sup>8</sup> DGP, the general partner of Hybrid Fund UGP, the general partner of Hybrid Fund  
 DGP, the general partner of Hybrid Fund, and Turbo Fund UGP, the general partner of Turbo Fund  
 DGP, which is the general partner of each of Turbo Fund and Turbo Affiliates Fund, and may be  
 deemed to have shared power to dispose of these shares.

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,390,092

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

6.4%\*

TYPE OF REPORTING PERSON\*

12

IN

Edgar Filing: Tuniu Corp - Form SC 13D/A

\* Consists of 5,000,000 Class A ordinary shares and 2,640,092 Class B ordinary shares held directly by Hybrid Fund, 3,541,670 Class A ordinary shares held directly by Turbo Fund and 208,330 Class A ordinary shares held directly by Turbo Affiliates Fund. Each Class B ordinary share is convertible at the option of the holder into one Class A ordinary share. Pursuant to Rule 13d-3(d)(1)(i)(D), the percentage in Row 11 is calculated using the outstanding Class A ordinary shares only (assuming conversion of the 2,640,092 Class B ordinary shares held by Hybrid Fund). If the outstanding number of shares included both Class A and B ordinary shares, this percentage would be 4.1%.



## ITEM 1. SECURITY AND ISSUER.

This Amendment No. 2 supplements and amends the Schedule 13D that was originally filed on May 9, 2014, as amended by Amendment No. 1 filed on December 31, 2014 (the “Original Schedule 13D”), and is being filed to report the secondary public offering by Tuniu Corporation, a Cayman Islands exempted company (the “Company”), of an aggregate US\$500 million in newly issued Class A ordinary shares of the Company, par value \$0.0001 per share (the “Class A Shares”), which closed on May 22, 2015 (the “Secondary Offering”) and the acquisition of 3,750,000 Class A Shares in the Secondary Sale by certain of the Reporting Persons. This Amendment No. 2 relates to the Class A Shares and Class B ordinary shares (“Class B Shares”), par value \$0.0001 per share (the Class A Shares, together with the Class B Shares, the “Ordinary Shares”), of the Company. Only those items that are hereby reported are amended; all other items reported in the Original Schedule 13D remain unchanged. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Capitalized terms not defined in this Amendment No. 2 have the meanings ascribed to them in the Original Schedule 13D.

The Company’s American depository shares (the “ADSs”) each represent three Class A ordinary shares. The Reporting Persons (as defined below) beneficially own ordinary shares of the Company.

## ITEM 2. IDENTITY AND BACKGROUND.

Item 2 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

(a-c, f) This Schedule 13D is being filed on behalf of: (i) DCM V, L.P., a Cayman Islands exempted limited partnership (“DCM V”), (ii) DCM Affiliates Fund V, L.P., a Cayman Islands exempted limited partnership (“Aff V”), (iii) DCM Hybrid RMB Fund, L.P., a Cayman Islands exempted limited partnership (“Hybrid Fund”), (iv) DCM Ventures China Turbo Fund, L.P., a Cayman Islands exempted limited partnership (“Turbo Fund”), (v) DCM Ventures China Turbo Affiliates Fund, L.P., a Cayman Islands exempted limited partnership (“Turbo Affiliates Fund”), (vi) DCM Investment Management V, L.P., a Cayman Islands exempted limited partnership (“GP V”), (vii) DCM Hybrid RMB Fund Investment Management, L.P., a Cayman Islands exempted limited partnership (“Hybrid Fund DGP”), (viii) DCM Turbo Fund Investment Management, L.P., a Cayman Islands exempted limited partnership (“Turbo Fund DGP”), (ix) DCM International V, Ltd., a Cayman Islands exempted company (“UGP V”), (x) DCM Hybrid RMB Fund International, Ltd., a Cayman Islands exempted company (“Hybrid Fund UGP”), (xi) DCM Turbo Fund International, Ltd., a Cayman Islands exempted company (“Turbo Fund UGP”) and (xii) K. David Chao (“Chao”), a citizen of Japan, (xiii) Peter W. Moran (“Moran”), a citizen of the United States, (xiv) Thomas Blaisdell (“Blaisdell”), a citizen of the United States, and (xv) Jason Krikorian (“Krikorian”), a citizen of the United States, (the foregoing entities and individuals are collectively referred to as the “Reporting Persons”).

DCM V, Aff V, Hybrid Fund, Turbo Fund and Turbo Affiliates Fund are venture capital funds. GP V is the general partner of each of DCM V and Aff V and UGP V is the general partner of GP V. Hybrid Fund DGP is the general partner of Hybrid Fund and Hybrid Fund UGP is the general partner of Hybrid Fund DGP. Turbo Fund DGP is the general partner of each of Turbo Fund and Turbo Affiliates Fund and Turbo UGP is the general partner of Turbo Fund DGP. Moran and Blaisdell are directors of each of UGP V and Hybrid Fund UGP, Chao is a director of each of UGP V, Hybrid Fund UGP and Turbo Fund UGP, and Krikorian is a director of Hybrid Fund UGP and Turbo Fund UGP (collectively, the "Directors"). The principal business office of the Reporting Persons is 2420 Sand Hill Road, Suite 200, Menlo Park, California 94025.

(d) None of the Reporting Persons, individually or collectively, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been 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.**

Item 3 of the Original Schedule 13D is hereby amended to add the following new paragraphs:

As reported by the Company on Form 6-K filed with the Commission on May 11, 2015, the Company entered into definitive agreements as of May 8, 2015 with a group of investors for the issuance and sale of \$500,000,000 in newly issued Class A Shares in the Secondary Offering. In connection with the Secondary Offering, each of Turbo Fund and Turbo Fund Affiliates entered into a subscription agreement, dated as of May 8, 2015 (the "Subscription Agreement"), with the Company pursuant to which Turbo Fund and Turbo Fund Affiliates purchased an aggregate of 3,750,000 newly issued Class A ordinary shares (represented by 1,250,000 ADSs), at a purchase price of US\$16.00 per ADS, or the equivalent of approximately US\$5.33 per Class A ordinary share, for an aggregate purchase price of US\$20,000,000. Each ADS represents three Class A Ordinary Shares. Turbo Fund purchased 3,541,670 Class A Shares in the Secondary Offering (represented by 1,180,556 ADSs) for a purchase price of approximately US\$18,888,907.22 and Turbo Fund Affiliates purchased 208,330 Class A Shares in the Secondary Offering (represented by 69,443 ADSs) for a purchase price of approximately US\$1,111,092.78. Upon consummation of the closing of the Secondary Offering on May 22, 2015, the beneficial ownership of the Reporting Persons of the Company's outstanding Class A Shares was decreased as a result of dilution.

The source of the funds for all purchases and acquisitions by the Reporting Persons was from working capital. No part of the purchase price was borrowed by any Reporting Person for the purpose of acquiring any securities discussed in this Item 3.

#### **ITEM 4. PURPOSE OF TRANSACTION.**

Item 4 is hereby amended to add the following new paragraph:

As described in Item 3 above and Item 6 below, which descriptions are incorporated by reference in this Item 4, this Amendment No.2 is being filed in connection with the entry into a Subscription Agreement by each of Turbo Fund and Turbo Affiliates Fund to acquire Class A Shares of the Company. As a result of the transactions described in this Amendment No.2, certain of the Reporting Persons' will acquire 3,750,000 of the Company's newly issued Class A Shares, such Class A Shares to be acquired for investment purposes.

#### **ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.**

Item 5 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

(a,b) Regarding aggregate beneficial ownership, see Row 9 of the cover page of each Reporting Person. Regarding percentage beneficial ownership, see Row 11 of the cover page of each Reporting Person. Regarding sole power to vote shares, see Row 5 of the cover page of each Reporting Person. Regarding shared power to vote shares, see Row 6 of the cover page of each Reporting Person. Regarding sole power to dispose of shares, see Row 7 of the cover page of each Reporting Person. Regarding shared power to dispose of shares, see Row 8 of the cover page of each Reporting Person. References to percentages of ownership of Ordinary Shares in this Amendment No. 2 are based upon 175,526,210 Class A ordinary shares and 104,485,144 Class B ordinary shares outstanding as of May 8, 2015, as reported by the Company.

(c) Except as set forth in Item 3 above, the Reporting Persons have not effected any transaction in the Ordinary Shares or ADSs of the Company during the past 60 days.

(d) Under certain circumstances set forth in the limited partnership agreement of each of DCM V, Aff V, Hybrid Fund, Turbo Fund, Turbo Affiliates Fund, GP V, Hybrid Fund DGP, Turbo Fund DGP and the amended and restated articles of memorandum and association of UGP V, Hybrid Fund UGP and Turbo Fund UGP, the partners and shareholders of each of such entities, as applicable, may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the Company owned by each such entity of which they are a partner or shareholder.

(e) Not applicable.

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

Item 6 of the Original Schedule 13D is amended to add the following paragraph:

See Item 3 regarding the Subscription Agreement between Turbo Fund, Turbo Fund Affiliates and the Company, dated as of May 8, 2015, entered into in connection with the acquisition of Class A Shares in the Company's Secondary Offering, a copy of which is filed as Exhibit 2 hereto. The description of the Subscription Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to Exhibit 2, which is incorporated herein by reference.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.**

EXHIBIT A Agreement of Joint Filing

EXHIBIT 2 Subscription Agreement, dated as of May 8, 2015, entered into by and among the Company, Turbo Fund and Turbo Affiliates Fund.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 28, 2015

DCM V, L.P.

By: DCM INVESTMENT MANAGEMENT V, L.P.

Its General Partner

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi

André Levi, Assistant Secretary

DCM AFFILIATES FUND V, L.P.

By: DCM INVESTMENT MANAGEMENT V, L.P.

Its General Partner

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM INVESTMENT MANAGEMENT V, L.P.

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM INTERNATIONAL V, LTD.

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM HYBRID RMB FUND, L.P.

By: DCM HYBRID RMB FUND INVESTMENT MANAGEMENT, L.P.

Its General Partner

By: DCM HYBRID RMB FUND INTERNATIONAL, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM HYBRID RMB FUND INVESTMENT MANAGEMENT, L.P.

By: DCM HYBRID RMB FUND INTERNATIONAL, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary



DCM HYBRID RMB FUND INTERNATIONAL, LTD.

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Ventures China Turbo Fund, L.P.

By: DCM Turbo Fund Investment Management, L.P.

Its General Partner

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

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DCM Ventures China Turbo Affiliates Fund, L.P.

By: DCM Turbo Fund Investment Management, L.P.

Its General Partner

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Turbo Fund INVESTMENT MANAGEMENT, L.P.

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Turbo Fund International, Ltd.

By: /s/ André Levi  
André Levi, Assistant Secretary

/s/ K. David Chao  
K. David Chao

/s/ Peter W. Moran  
Peter W. Moran

/s/ Thomas Blaisdell  
thomas Blaisdell

/s/ Jason Krikorian  
JASON KRIKORIAN

exhibit A

Agreement of Joint Filing

The undersigned hereby agree that a single Schedule 13D (or any amendment thereto) relating to the Ordinary Shares and ADSs of Tuniu Corporation shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13D.

Date: May 28, 2015

DCM V, L.P.

By: DCM INVESTMENT MANAGEMENT V, L.P.

Its General Partner

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi

André Levi, Assistant Secretary

DCM AFFILIATES FUND V, L.P.

By: DCM INVESTMENT MANAGEMENT V, L.P.

Its General Partner

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi

André Levi, Assistant Secretary

DCM INVESTMENT MANAGEMENT V, L.P.

By: DCM INTERNATIONAL V, LTD.

Its General Partner

By: /s/ André Levi

André Levi, Assistant Secretary

DCM INTERNATIONAL V, LTD.

By: /s/ André Levi

André Levi, Assistant Secretary

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DCM HYBRID RMB FUND, L.P.

By: DCM HYBRID RMB FUND INVESTMENT MANAGEMENT, L.P.

Its General Partner

By: DCM HYBRID RMB FUND INTERNATIONAL, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM HYBRID RMB FUND INVESTMENT MANAGEMENT, L.P.

By: DCM HYBRID RMB FUND INTERNATIONAL, LTD.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM HYBRID RMB FUND INTERNATIONAL, LTD.

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Ventures China Turbo Fund, L.P.

By: DCM Turbo Fund Investment Management, L.P.

Its General Partner

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi

André Levi, Assistant Secretary

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DCM Ventures China Turbo Affiliates Fund, L.P.

By: DCM Turbo Fund Investment Management, L.P.

Its General Partner

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Turbo Fund INVESTMENT MANAGEMENT, L.P.

By: DCM Turbo Fund International, Ltd.

Its General Partner

By: /s/ André Levi  
André Levi, Assistant Secretary

DCM Turbo Fund International, Ltd.

By: /s/ André Levi  
André Levi, Assistant Secretary



/s/ K. David Chao  
K. David Chao

/s/ Peter W. Moran  
Peter W. Moran

/s/ Thomas Blaisdell  
thomas Blaisdell

/s/ Jason Krikorian  
JASON KRIKORIAN

EXHIBIT 2

SUBSCRIPTION AGREEMENT

## SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is made as of May 8, 2015 by and among:

- (1) Tuniu Corporation, a company incorporated in the Cayman Islands (the "Company"); and
- (2) The purchasers listed on Schedule I hereto (the "Purchasers," and each a "Purchaser").

The Purchasers and the Company are sometimes each referred to herein as a "Party," and collectively as the "Parties."

### WITNESSETH:

WHEREAS, the Company desires to issue and sell to the Purchasers, and each Purchaser, severally and not jointly, wishes to purchase from the Company Class A ordinary shares ("Ordinary Shares") of the Company in a private placement exempt from registration pursuant to Regulation S of the U.S. Securities Act of 1933, as amended ("Regulation S" and the "Securities Act", respectively);

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises hereinafter set forth, the Parties hereto agree as follows:

## ARTICLE I

### PURCHASE AND SALE

**Section 1.1 Issuance, Sale and Purchase of Ordinary Shares.** Upon the terms and subject to the conditions of this Agreement, at the Closing (as defined below), each Purchaser agrees to purchase, severally and not jointly, and the Company agrees to sell and issue to each Purchaser, that number of shares of Ordinary Shares at that amount of consideration set forth opposite each Purchaser's name on Schedule I hereto, free and clear of all liens or Encumbrances as defined below (except for restrictions arising under the Securities Act or created by virtue of this Agreement, including the lock-up provision in Section 3.1 below). The shares of Ordinary Shares issued to the

Purchasers pursuant to this Agreement shall be referred to as the Purchased Shares.

**Section 1.2 Closing.**

(a) Closing. Subject to Section 1.3, the closing (the "Closing") of the sale and purchase of the Ordinary Shares pursuant to Section 1.1 shall take place remotely via the electronic exchange of the closing documents and signatures (followed by prompt delivery of the originals therefor) on **May 22, 2015** or such other time as the Parties may mutually agree upon. The date and time of the Closing are referred to herein as the "Closing Date."

(b) Payment and Delivery. At the Closing:

(i) each Purchaser shall, severally and not jointly, pay and deliver the total cash consideration set forth in Schedule I hereto to the Company in U.S. dollars by wire transfer, or by such other method mutually agreeable to the Parties, of immediately available funds to such bank account designated in writing by the Company; and

(ii) the Company shall deliver a duly executed share certificate in original form, registered in the name of each Purchaser, together with a certified true copy of the register of members of the Company, evidencing the Ordinary Shares being issued and sold to each Purchaser (the "Purchased Shares").

(c) Restrictive Legend. Each certificate representing the Purchased Shares shall be endorsed with the following legend:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (AS AMENDED, THE "ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS SECURITY MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE: (A) IN THE ABSENCE OF (1) AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT, OR (2) AN EXEMPTION OR QUALIFICATION UNDER APPLICABLE SECURITIES LAWS, AND IN THE CASE OF CLAUSE (2), UNLESS THE COMPANY RECEIVES AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED; AND (B) WITHIN THE UNITED STATES OR TO ANY U.S. PERSON, AS EACH OF THOSE TERMS IS DEFINED IN REGULATIONS UNDER THE ACT, DURING THE 40 DAYS FOLLOWING CLOSING OF THE PURCHASE. ANY ATTEMPT TO TRANSFER OR SELL THIS SECURITY IN VIOLATION OF THESE RESTRICTIONS SHALL BE VOID.

**Section 1.3 Closing Conditions.**

(a) Conditions to Purchasers' Obligations to Effect the Closing. The obligation of each Purchaser to purchase and pay for the Purchased Shares as contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of the following conditions, any of which may be waived in writing by each Purchaser in its or his sole discretion:

(i) All corporate and other actions required to be taken by the Company in connection with the issuance and sale of the Purchased Shares shall have been completed.

2

(ii) The representations and warranties of the Company contained in Section 2.1 of this Agreement shall have been true and correct on the date of this Agreement and true and correct in all material respects on and as of the Closing Date; and the Company shall have performed and complied in all material respects with all, and not be in breach or default in any material respects under any, agreements, covenants, conditions and obligations contained in this Agreement that are required to be performed or complied with on or before the Closing Date.

(iii) No governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement that are substantial in relation to the Company; and no action, suit, proceeding or investigation shall have been instituted by a governmental authority of competent jurisdiction or threatened that seeks to restrain, enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated by this Agreement, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement that are substantial in relation to the Company.

(b) Conditions to Company's Obligations to Effect the Closing. The obligation of the Company to issue and sell the Purchased Shares to each of the Purchasers as contemplated by this Agreement are subject to the satisfaction, on or before the Closing Date, of each of the following conditions, any of which may be waived in writing by the Company in its sole discretion:

(i) All corporate and other actions required to be taken by such Purchaser in connection with the purchase of the Purchased Shares hereunder shall have been completed.

(ii) The representations and warranties of such Purchaser contained in Section 2.2 of this Agreement shall have been true and correct on the date of this Agreement and true and correct in all material respects on and as of the Closing Date; and such Purchaser shall have performed and complied in all material respects with all, and not be in breach or default in any material respect under any, agreements, covenants, conditions and obligations contained in this Agreement that are required to be performed or complied with on or before the Closing Date.

(iii) No governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement, or imposes any

damages or penalties in connection with the transactions contemplated by this Agreement that are substantial in relation to the Company; and no action, suit, proceeding or investigation shall have been instituted by a governmental authority of competent jurisdiction or threatened that seeks to restrain, enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated by this Agreement, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement that are substantial in relation to the Company.



## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

**Section 2.1 Representations and Warranties of the Company.** The Company hereby represents and warrants to each Purchaser as of the date hereof and as of the Closing Date, as follows:

(a) Due Formation. The Company is a company duly incorporated as an exempted company with limited liability, validly existing and in good standing under the laws of the Cayman Islands. The Company has all requisite power and authority to carry on its business as it is currently being conducted. Each Subsidiary (as defined below) has been duly organized, is validly existing and in good standing under the laws of its jurisdiction of organization, and has the requisite corporate power and authorization to own, lease and operate its properties and to carry on its business as now being conducted and as described in the SEC Documents (as defined below).

(b) Authority. The Company has full power and authority to enter into, execute and deliver this Agreement and each agreement, certificate, document and instrument to be executed and delivered by the Company pursuant to this Agreement and to perform its obligations hereunder. The execution and delivery by the Company of this Agreement and the performance by the Company of its obligations hereunder have been duly authorized by all requisite actions on its part.

(c) Valid Agreement. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(d) Capitalization.

(i) All outstanding shares of capital stock of the Company and all outstanding shares of capital stock of each of the Company's subsidiaries and consolidated affiliates (each a "Subsidiary" and collectively "Subsidiaries") have been issued

and granted in compliance with (x) all applicable Securities Laws and other applicable laws and (y) all requirements set forth in applicable contracts, without violation of the preemptive rights, rights of first refusal or other similar rights. “Securities Laws” means the Securities Act, the United States Exchange Act of 1934, as amended (the “Exchange Act”), the listing rules of, or any listing agreement with the NASDAQ and any other applicable law regulating securities or takeover matters. Schedule II of this Agreement sets forth the share capital of the Company as of the date hereof, which shall include the authorized and outstanding shares of capital stock of the Company, including Class A and Class B ordinary shares. All issued and outstanding Class A and Class B ordinary shares are validly issued, fully paid and non-assessable.

(ii) The rights of the Ordinary Shares to be issued to the Purchasers are as stated in the Fifth Amended and Restated Memorandum and Articles of Association of the Company as set out in the exhibit 3.2 of the Registration Statement.

(e) Due Issuance of the Purchased Shares. The Purchased Shares have been duly authorized and, when issued and delivered to and paid for by each Purchaser pursuant to this Agreement, will be validly issued, fully paid and non-assessable and free and clear of any pledge, mortgage, security interest, encumbrance, lien, charge, assessment, title defect, right of first refusal, right of pre-emption, third party right or interest, claim or restriction of any kind or nature (collectively the “Encumbrances”), except for restrictions arising under the Securities Act or created by virtue of this Agreement (including the lock-up provision in Section 3.1 below) and upon delivery and entry into the register of members of the Company will transfer to each Purchaser good and valid title to the Purchased Shares.

(f) Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the organizational documents of the Company or its Subsidiaries or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which the Company or its Subsidiaries is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an Encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which the Company or its Subsidiaries is a party or by which the Company or its Subsidiaries is bound or to which any of the Company’s or its Subsidiaries’ assets are subject. There is no action, suit or proceeding, pending or threatened against the Company or its Subsidiaries that questions the validity of this Agreement or the right of the Company to enter into this Agreement or to consummate the transactions contemplated hereby.

(g) Consents and Approvals. Neither the execution and delivery by the Company of this Agreement, nor the consummation by the Company of any of the transactions contemplated hereby, nor the performance by the Company of this Agreement in accordance with its terms requires the consent, approval, order or authorization of, or registration with, or the giving notice to, any governmental or public body or authority or any third party, except such as have been or will have been obtained, made or given on or prior to the Closing Date.

(h) Compliance with Laws. The business of the Company or its Subsidiaries is not being conducted in violation of any law or government order applicable to the Company (including, without limitation, the U.S. Foreign Corrupt Practices Act, as amended, and other anti-bribery laws of applicable jurisdictions) except for violations which do not and would not have a Material Adverse Effect. As used herein, “Material Adverse Effect” shall mean any event, fact, circumstance or occurrence that, individually or in the aggregate with any other events, facts, circumstances or occurrences, results

in or would reasonably be expected to result in a material adverse change in or a material adverse effect on any of (i) the financial condition, assets, liabilities, results of operations, business, operations, or prospects of the Company or its Subsidiaries taken as a whole, except to the extent that any such Material Adverse Effect results from (x) the public disclosure of the transactions contemplated under this Agreement in accordance with the terms of such documents, (y) changes in generally accepted accounting principles that are generally applicable to comparable companies, or (z) changes in general economic and market conditions; or (ii) the ability of the Company to consummate the transactions contemplated by this Agreement and to timely perform its material obligations under this Agreement.

(i) SEC Documents. The Company has timely filed or furnished, as applicable, all reports, schedules, forms, statements and other documents required to be filed or furnished by it with the U.S. Securities and Exchange Commission (“SEC”) pursuant to the Securities Act or the Exchange Act and the rules and regulations promulgated thereunder (all of the foregoing documents filed with or furnished to the SEC and all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein being hereinafter referred to as the “SEC Documents”). As of their respective filing or furnishing dates, the SEC Documents complied in all material respects with the requirements of the Sarbanes-Oxley Act of 2002, the Securities Act or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, as applicable, to the respective SEC Documents, and, none of the SEC Documents, at the time they were filed or furnished, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The information contained in the SEC Documents, considered as a whole and as amended as of the date hereof, do not as of the date hereof, and will not as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no contracts, agreements, arrangements, transactions or documents which are required to be described or disclosed in the SEC Documents or to be filed as exhibits to the SEC Documents which have not been so described, disclosed or filed. The Company is in compliance with the applicable listing and corporate governance rules and regulations of the NASDAQ. The Company and its Subsidiaries have taken no action designed to, or reasonably likely to have the effect of, delisting its ADSs from the NASDAQ. The Company has not received any notification that the SEC or the NASDAQ is contemplating suspending or terminating such listing (or the applicable registration under the Exchange Act related thereto). The Company is in compliance with the Sarbanes-Oxley Act of 2002 in all material respects.

(j) Investment Company. The Company is not and, after giving effect to the issuance and sale of the Purchased Shares, the consummation of the issuance and sale and the application of the proceeds hereof and thereof, will not be an “investment company,” as such term is defined in the U.S. Investment Company Act of 1940, as amended.

(k) Regulation S. No directed selling efforts (as defined in Rule 902 of Regulation S under the Securities Act) have been made by any of the Company, any of its affiliates or any person acting on its behalf with respect to any of the Purchased Shares that are not registered under the Securities Act; and none of such persons has taken any actions that would result in the sale of the Purchased Shares to the Purchasers under this Agreement requiring registration under the Securities Act; and the Company is a “foreign issuer” (as defined in Regulation S). Assuming the accuracy of the representations and warranties set forth in Section 2.2, it is not necessary in connection with the issuance and sale of the Purchased Shares to register the Purchased Shares under the Securities Act or to qualify or register the Purchased Shares under applicable U.S. state securities laws.



(l) Events Subsequent to Most Recent Fiscal Period. Since December 31, 2014 until the date hereof and to the Closing Date, there have not been any events that, to the Company's knowledge, will have a Material Adverse Effect.

(m) Litigation. There are no actions by or against the Company or its Subsidiaries or affecting the business or any of the assets of the Company or its Subsidiaries pending before any governmental authority, or, to the Company's knowledge, threatened to be brought by or before any governmental authority, that would have a Material Adverse Effect.

(n) Solicitation. Neither the Company nor any person acting on its behalf has offered or sold the Purchased Shares by any form of general solicitation or general advertising or directed selling efforts.

**Section 2.2 Representations and Warranties of the Purchasers.** Each Purchaser hereby represents and warrants, severally and not jointly, to the Company, as of the date hereof and as of the Closing Date, as follows:

(a) Due Formation. Such Purchaser is duly formed, validly existing and in good standing in the jurisdiction of its organization. Such Purchaser has all requisite power and authority to carry on its business as it is currently being conducted.

(b) Authority. Such Purchaser has full power and authority to enter into, execute and deliver this Agreement and each agreement, certificate, document and instrument to be executed and delivered by the Purchaser pursuant to this Agreement and to perform its obligations hereunder and thereunder. The execution and delivery by such Purchaser of this Agreement and the performance by such Purchaser of its obligations hereunder and thereunder have been duly authorized by all requisite actions on its part.

(c) Valid Agreement. This Agreement has been duly executed and delivered by such Purchaser and constitutes the legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(d) Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the organizational documents of such Purchaser or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which such Purchaser is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which such Purchaser is a party or by which such Purchaser is bound or to which any of the Purchasers' assets are subject. There is no action, suit or proceeding, pending or threatened against the Purchaser that questions the validity of this Agreement or the right of such Purchaser to enter into this Agreement or to consummate the transactions contemplated hereby.



(e) Consents and Approvals. Neither the execution and delivery by such Purchaser of this Agreement, nor the consummation by such Purchaser of any of the transactions contemplated hereby or thereby, nor the performance by such Purchaser of this Agreement in accordance with its terms requires the consent, approval, order or authorization of, or registration with, or the giving notice to, any governmental or public body or authority or any third party, except such as have been or will have been obtained, made or given on or prior to the Closing Date.

(f) Status and Investment Intent.

(i) Experience. Such Purchaser has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Purchased Shares. Such Purchaser is capable of bearing the economic risks of such investment, including a complete loss of its investment.

(ii) Purchase Entirely for Own Account. Such Purchaser is acquiring the Purchased Shares that it is purchasing pursuant to this Agreement for investment for its own account for investment purposes only and not with the view to, or with any intention of, resale, distribution or other disposition thereof. Such Purchaser does not have any direct or indirect arrangement, or understanding with any other persons to distribute, or regarding the distribution of the Purchased Shares in violation of the Securities Act or any other applicable state securities law.

(iii) Solicitation. Such Purchaser was not identified or contacted through the marketing of the Purchase Shares. Such Purchaser did not contact the Company as a result of any general solicitation or directed selling efforts.

(iv) Restricted Securities. Such Purchaser acknowledges that the Purchased Shares are “restricted securities” that have not been registered under the Securities Act or any applicable state securities law. Such Purchaser further acknowledges that, absent an effective registration under the Securities Act, the Purchased Shares may only be offered, sold or otherwise transferred (x) to the Company, (y) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act or (z) pursuant to an exemption from registration under the Securities Act.

(v) Not U.S. Person. The Purchaser is not a “U.S. person” as defined in Rule 902 of Regulation S.

(vi) Offshore Transaction. The Purchaser has been advised and acknowledges that in issuing the Purchased Shares to the Purchaser pursuant hereto, the Company is relying upon the exemption from registration provided by Regulation S. The Purchaser is acquiring the Purchased Shares in an offshore transaction in reliance upon the exemption from registration provided by Regulation S.

## ARTICLE III

### COVENANTS

**Section 3.1 Lock-up.** Each Purchaser agrees that it will not, during the period commencing on the date hereof and ending six months after the Closing Date (the “Lock-Up Period”), (1) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Purchased Shares or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Purchased Shares. Each Purchaser further understands that the provisions of this Section 3.1 shall be binding upon the Purchaser’s legal representatives, successors and assigns.

**Section 3.2 Distribution Compliance Period.** Each Purchaser agrees not to resell or transfer any Purchased Shares within the United States or to any U.S. Person, as each of those terms is defined in Regulation S, during the 40 days following the Closing Date.

**Section 3.3 Further Assurances.** From the date of this Agreement until the Closing Date, (i) the Parties shall use their reasonable best efforts to fulfill or obtain the fulfillment of the conditions precedent to the consummation of the transactions contemplated hereby, and (ii) the Company shall, and shall cause each of its Subsidiaries to (x) conduct its business and affairs in the ordinary course of business consistent with past practice, (y) not take any action, or omit to take any action, that would reasonably be expected to make any of its representations and warranties in this Agreement untrue at, or as of any time before, the Closing Date.

## ARTICLE IV

### INDEMNIFICATION

**Section 4.1 Indemnification.** The Company and the Purchasers (each an “Indemnifying Party”) shall each indemnify and hold the other Party and its respective directors, officers and agents (collectively, the “Indemnified Party”) harmless from and against any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever, including but not limited to any investigative, legal and other expenses incurred in connection with, and any amounts paid in settlement of, any pending or threatened legal action or proceeding, and any

taxes or levies that may be payable by such person by reason of the indemnification of any indemnifiable loss hereunder (collectively, "Losses") resulting from or arising out of: (i) the breach of any representation or warranty of such Indemnifying Party contained in this Agreement or in any schedule or exhibit hereto; or (ii) the violation or nonperformance, partial or total, of any covenant or agreement of such Indemnifying Party contained in this Agreement for reasons other than gross negligence or willful misconduct of such Indemnified Party. In calculating the amount of any Losses of an Indemnified Party hereunder, there shall be subtracted the amount of any insurance proceeds and third-party payments received by the Indemnified Party with respect to such Losses, if any.

**Section 4.2 Third Party Claims.**

(a) If any third party shall notify any Indemnified Party in writing with respect to any matter involving a claim by such third party (a "Third Party Claim") which such Indemnified Party believes would give rise to a claim for indemnification against the Indemnifying Party under this Article IV, then the Indemnified Party shall promptly (i) notify the Indemnifying Party thereof in writing within thirty (30) days of receipt of notice of such claim and (ii) transmit to the Indemnifying Party a written notice ("Claim Notice") describing in reasonable detail the nature of the Third Party Claim, a copy of all papers served with respect to such claim (if any), and the basis of the Indemnified Party's request for indemnification under this Agreement.

(b) Upon receipt of a Claim Notice with respect to a Third Party Claim, the Indemnifying Party shall have the right to assume the defense of any Third Party Claim by, within (30) days of receipt of the Claim Notice, notifying the Indemnified Party in writing that the Indemnifying Party elects to assume the defense of such Third Party Claim, and upon delivery of such notice by the Indemnifying Party, the Indemnifying Party shall have the right to fully control and settle the proceeding, provided, that, any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnified Party.

(c) If requested by the Indemnifying Party, the Indemnified Party shall, at the sole cost and expense of the Indemnifying Party, cooperate with the Indemnifying Party and its counsel in contesting any Third Party Claim which the Indemnifying Party elects to contest, including the making of any related counterclaim against the person asserting the Third Party Claim or any cross complaint against any person. The Indemnified Party shall have the right to receive copies of all pleadings, notices and communications with respect to any Third Party Claim, other than any privileged communications between the Indemnifying Party and its counsel, and shall be entitled, at its sole cost and expense, to retain separate co-counsel and participate in, but not control, any defense or settlement of any Third Party Claim assumed by the Indemnifying Party pursuant to Section 4.2(b).

(d) In the event of a Third Party Claim for which the Indemnifying Party elects not to assume the defense or fails to make such an election within the 30 days of the Claim Notice, the Indemnified Party may, at its option, defend, settle, compromise or pay such action or claim at the expense of the Indemnifying Party; provided, that, any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.



**Section 4.3 Other Claims.** In the event any Indemnified Party should have a claim against the Indemnifying Party hereunder which does not involve a Third Party Claim, the Indemnified Party shall promptly transmit to the Indemnifying Party a written notice (the "Indemnity Notice") describing in reasonable detail the nature of the claim, the Indemnified Party's best estimate of the amount of Losses attributable to such claim and the basis of the Indemnified Party's request for indemnification under this Agreement. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from its receipt of the Indemnity Notice that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim.

**Section 4.4 Cap.** Notwithstanding the foregoing, the Indemnifying Party shall have no liability (for indemnification or otherwise) with respect to any Losses in excess of the value of the consideration set forth on Schedule I attached hereto.

## ARTICLE V

### MISCELLANEOUS

**Section 5.1 Survival of the Representations and Warranties.** All representations and warranties made by any Party shall survive for two years and shall terminate and be without further force or effect on the second anniversary of the date hereof, except as to (i) any claims thereunder which have been asserted in writing pursuant to Section 4.1 against the Party making such representations and warranties on or prior to such second anniversary, and (ii) the Company's representations contained in Section 2.1(a), (b), (c), (d) and (e) hereof, each of which shall survive indefinitely.

**Section 5.2 Governing Law: Arbitration.** This Agreement shall be governed and interpreted in accordance with the internal laws of the State of New York. Any dispute arising out of or relating to this Agreement, including any question regarding its existence, validity or termination ("Dispute") shall be referred to and finally resolved by arbitration at the Hong Kong International Arbitration Centre in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules then in force. There shall be three arbitrators. Each Party has the right to appoint one arbitrator and the third arbitrator shall be appointed by the Hong Kong International Arbitration Centre. The language to be used in the arbitration proceedings shall be English. Each of the Parties irrevocably waives any immunity to jurisdiction to which it may be entitled or become entitled (including without limitation sovereign immunity, immunity to pre-award attachment, post-award attachment or otherwise) in any arbitration proceedings and/or enforcement proceedings against it arising out of or based on this Agreement or the transactions contemplated hereby.





**Section 5.3 Amendment.** This Agreement shall not be amended, changed or modified, except by another agreement in writing executed by the Parties hereto.

**Section 5.4 Binding Effect.** This Agreement shall inure to the benefit of, and be binding upon, each of the Company and the Purchasers and their respective heirs, successors and permitted assigns and legal representatives.

**Section 5.5 Assignment.** Neither this Agreement nor any of the rights, duties or obligations hereunder may be assigned by the Company or the Purchasers without the express written consent of the other Party, except that each Purchaser may assign all or any part of its rights and obligations hereunder to any affiliate of such Purchaser without the consent of the Company, provided that no such assignment shall relieve any of the Purchasers of its obligations hereunder if such assignee does not perform such obligations. Any purported assignment in violation of the foregoing sentence shall be null and void.

**Section 5.6 Notices.** All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of actual delivery if delivered personally to the Party to whom notice is to be given, on the date sent if sent by telecopier, tested telex or prepaid telegram, on the next business day following delivery to Federal Express properly addressed or on the day of attempted delivery by the U.S. Postal Service if mailed by registered or certified mail, return receipt requested, postage paid, and properly addressed as follows:

If to the Purchasers, at: The addresses set forth in Schedule I hereto.

If to the Company, at: Tuniu Corporation  
Tuniu Building, No. 699-32  
Xuanwudadao, Xuanwu District  
Nanjing, Jiangsu Province 210042  
People's Republic of China  
Attn: Chief Financial Officer

Any Party may change its address for purposes of this Section 5.6 by giving the other Parties hereto written notice of the new address in the manner set forth above.

**Section 5.7 Entire Agreement.** This Agreement constitutes the entire understanding and agreement between the Parties with respect to the matters covered hereby, and all prior agreements and understandings, oral or in writing, if any, between the Parties with respect to the matters covered hereby are merged and superseded by this Agreement.

**Section 5.8 Severability.** If any provisions of this Agreement shall be adjudicated to be illegal, invalid or unenforceable in any action or proceeding whether in its entirety or in any portion, then such provision shall be deemed amended, if possible, or deleted, as the case may be, from the Agreement in order to render the remainder of the Agreement and any provision thereof both valid and enforceable, and all other provisions hereof shall be given effect separately therefrom and shall not be affected thereby.

**Section 5.9 Fees and Expenses.** Except as otherwise provided in this Agreement, each of the Company and the Purchasers will bear their respective expenses incurred in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated hereby, including fees and expenses of attorneys, accountants, consultants and financial advisors.

**Section 5.10 Confidentiality.** Each Party shall keep in confidence, and shall not use (except for the purposes of the transactions contemplated hereby) or disclose, any non-public information disclosed to it or its affiliates, representatives or agents in connection with this Agreement or the transactions contemplated hereby. Each Party shall ensure that its affiliates, representatives and agents keep in confidence, and do not use (except for the purposes of the transactions contemplated hereby) or disclose, any such non-public information.

**Section 5.11 Specific Performance.** The Parties agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

**Section 5.12 Termination.** In the event that the Closing shall not have occurred by **June 30, 2015**, this Agreement shall be terminated unless the Parties mutually agree to renegotiate; except for the provisions of Sections 5.10, which shall survive any termination under this Section 5.12.

**Section 5.13 Headings.** The headings of the various articles and sections of this Agreement are inserted merely for the purpose of convenience and do not expressly or by implication limit, define or extend the specific terms of the section so designated.

**Section 5.14 Execution in Counterparts.** For the convenience of the Parties and to facilitate execution, this Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written.

**TUNIU CORPORATION**

By: /s/ Dunde Yu

Name: Dunde Yu

Title: CEO

*[Signature Page to Subscription Agreement]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written.

**PURCHASERS**

**DCM Ventures China Turbo Fund, L.P.**

**DCM Ventures China Turbo Affiliates Fund, L.P.**

By: DCM Turbo Fund Investment Management, L.P.

its General Partner

By: /s/ Matthew C. Bonner

Matthew C. Bonner, an authorized signatory

*[Signature Page to Subscription Agreement]*

SCHEDULE I

PURCHASER

<b>Purchaser</b>	<b>Investment Amount</b>	<b>Ordinary Shares to be Purchased</b>	<b>Notice Address</b>
DCM Ventures China Turbo Fund, L.P., a Cayman Islands company	US\$18,888,907.22 in cash	3,541,670 Class A ordinary shares	2420 Sand Hill Road, Suite 200, Menlo Park, California 94025, U.S.A.
DCM Ventures china Turbo Affiliates Fund, L.P., a Cayman Islands company	US\$1,111,092.78 in cash	208,330 Class A ordinary shares	2420 Sand Hill Road, Suite 200, Menlo Park, California 94025, U.S.A.

**Schedule II**

Authorized share capital as of the date of the Agreement

Class A Ordinary Shares	780,000,000
Class B Ordinary Shares	120,000,000
Ordinary Shares (Undesignated)	100,000,000
<b>Total</b>	<b>1,000,000,000</b>

Issued and outstanding as of the date of the Agreement

Class A Ordinary Shares	85,526,210
Class B Ordinary Shares	104,485,144
<b>Total</b>	<b>190,011,354</b>