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## CORNERSTONE PLACING

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As part of the International Placing, we have entered into cornerstone placing agreements with LT Growth Investment XV Limited (“LT”) and Prax Capital China Growth Fund III, L.P. (“Prax”).

LT has agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 2,000 Shares) that may be subscribed for an aggregate amount of approximately US\$10 million (translated into Hong Kong dollars (excluding brokerage, fee and levy) based on the spot rate quoted by Bloomberg (USD-HKD Spot Exchange Rate page) for US dollars at 8:00 a.m. Hong Kong time on the Price Determination Date). Assuming an Offer Price of HK\$2.08 (being the mid-point of the estimated Offer Price range stated in this prospectus and assuming an exchange rate of US\$1.00 = HK\$7.7572), the total number of Offer Shares that LT would subscribe for would be approximately 37,294,000 Offer Share, representing approximately 11.2% of the total number of Offer Shares initially available under the Global Offering and approximately 2.8% of our entire issued share capital immediately following the completion of the Global Offering and the Capitalization Issue (without taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option and the options which have been or may be issued under the Pre-IPO Share Option Scheme and the Share Option Scheme).

Prax has agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 2,000 Shares) that may be subscribed for an aggregate amount of approximately US\$10 million (translated into Hong Kong dollars (excluding brokerage, fee and levy) based on the spot rate quoted by Bloomberg (USD-HKD Spot Exchange Rate page) for US dollars at 8:00 a.m. Hong Kong time on the Price Determination Date). Assuming an Offer Price of HK\$2.08 (being the mid-point of the estimated Offer Price range stated in this prospectus and assuming an exchange rate of US\$1.00 = HK\$7.7572), the total number of Offer Shares that Prax would subscribe for would be approximately 37,294,000 Offer Share, representing approximately 11.2% of the total number of Offer Shares initially available under the Global Offering and approximately 2.8% of our entire issued share capital immediately following the completion of the Global Offering and the Capitalization Issue (without taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option and the options which have been or may be issued under the Pre-IPO Share Option Scheme and the Share Option Scheme).

Our Cornerstone Investors and their ultimate beneficial owners are Independent Third Parties and are not our connected persons. Details of the actual number of Offer Shares expected to be allocated to our Cornerstone Investors will be disclosed in the allotment results announcement to be issued by our Company on Friday, November 23, 2012. Our Cornerstone Investors and their associates will not subscribe for any Offer Shares under the Global Offering other than pursuant to the cornerstone placing agreements. The Offer Shares to be subscribed for by our Cornerstone Investors will rank *pari passu* in all respects with other fully paid Shares in issue and will be counted as part of the public float of our Company. Immediately following the completion of the Global Offering, our Cornerstone Investors will not have any representation on our Board, nor will it become our substantial Shareholders.

The Offer Shares to be subscribed for by our Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the Hong Kong Public Offer and the International Placing set out in “Structure and Conditions of the Global Offering” in this prospectus.

### OUR CORNERSTONE INVESTORS

LT is a wholly-owned subsidiary of Capital Today China Growth Fund II, L.P. (“Capital Today China Growth Fund II”), an exempted limited partnership established under the laws of the Cayman Islands. Capital Today group currently has over US\$680 million of assets under

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management. Capital Today group's principal investment focus is to make growth-stage investments in businesses serving middle class consumers in China, with particular emphasis on the consumer branding, retail and internet sectors. Capital Today group is dedicated to providing growth capital to such businesses to help them build leading brands in the PRC.

Ms. Kathy XU is the founder and managing partner of Capital Today group. Ms. Xu has over 17 years' experience in private equity investment in the PRC and has a proven investment record. She has led several successful investments in the PRC including 360buy.com, Tudou.com, Netease.com, Inoherb Skincare Co.,Ltd, YiFeng Pharmacy chain and City Bra chain. Ms. Xu was selected as one of the "China Top 10 Venture Capitalists" by Forbes in 2008, 2009 and 2011, and as one of the 25 most influential people in Asia ("2004 Stars of Asia") by Business Week.

Prax is a Cayman Islands limited partnership focused on private equity investments in the PRC. Prax has a proven track record investing in restaurant and consumer services industries. Its past and present portfolio companies include Little Sheep Group Limited, a well-known hotpot restaurant chain in the PRC; Kelti International (China) Co., Ltd., a beauty product company with strong brand-recognition and close to 3,000 salons throughout the PRC; and China Yongda Automobile Services Holdings Limited, one of the top luxury automobile dealerships in the PRC. Based in Shanghai Prax emphasizes heavily on post-investment management based on the founders' management experience and operational expertise and the team's strength in investment transactions and financial advisory services. Mr. Jeff YAO, managing partner, has been exploring opportunities and operating businesses in Asia since the 1980's and has been recognized locally and internationally as one of the top investors in the PRC by publications and industry associations.

### CONDITIONS PRECEDENT

The obligations of our Cornerstone Investors to subscribe for the Offer Shares are subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement shall have been entered into and become effective and all of the conditions precedent to completion set forth therein shall have been satisfied in accordance with their respective original terms (or as subsequently waived, to the extent it may be waived, by the relevant parties thereto) by no later than the respective time and date specified therein;
- (b) the Offer Price having been agreed by the Sole Global Coordinator (on behalf of the Underwriters) and our Company in connection with the Global Offering;
- (c) neither of the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been terminated in accordance with their respective original terms or as subsequently varied by agreement of the parties thereto;
- (d) the Listing Committee of the Stock Exchange having granted or agreeing to grant the Listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange and that such approval or permission has not been revoked; and
- (e) no applicable laws, rules, statutes, ordinances, regulations, guidelines, opinions, notices, circulars, orders, judgments, decrees or rulings have been enacted or promulgated which prohibits the consummation of the closing of the cornerstone

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investor agreements and there shall be no order or injunction of a court of competent jurisdiction in effect precluding or prohibiting consummation of the closing of the cornerstone investor agreements.

### **RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS**

LT has agreed that, without the prior written consent of our Company, the Sole Sponsor and the Sole Bookrunner, it will not, directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares or agree or contract to do, or publicly announce any intention to enter into, any transaction for the disposal of the Shares pursuant to the cornerstone placing agreement.

Prax has agreed that, without the prior written consent of our Company and the Sole Bookrunner, it will not, whether directly or indirectly, at any time during the period of twelve months following the Listing Date, dispose of any of the Shares or agree or contract to do, or publicly announce any intention to enter into, any transaction for the disposal of the Shares pursuant to the cornerstone placing agreement.