

THE CORNERSTONE PLACING

We have entered into cornerstone investment agreements with the following investors (the “Cornerstone Investors,” each a “Cornerstone Investor”), pursuant to which the Cornerstone Investors have agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 500 H Shares) that may be purchased for an aggregate amount of US\$360 million (or approximately HK\$2,794.9 million) (the “Cornerstone Placing”). Assuming an Offer Price of HK\$4.99 (being the low-end of the indicative Offer Price range stated in this prospectus), the total number of H Shares to be subscribed for by the Cornerstone Investors would be 560,090,500, representing approximately (i) 7.25% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is fully exercised; or (ii) 7.47% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88 (being the mid-point of the indicative Offer Price range stated in this prospectus), the total number of H Shares to be subscribed for by the Cornerstone Investors would be 475,314,500, representing approximately (i) 6.15% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is fully exercised; or (ii) 6.34% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77 (being the high-end of the indicative Offer Price range stated in this prospectus), the total number of H Shares to be subscribed for by the Cornerstone Investors would be 412,830,000, representing approximately (i) 5.34% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is fully exercised; or (ii) 5.50% of the Shares in issue upon the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

To the best knowledge of our Company, each of the Cornerstone Investors is an independent third party, independent of each other, not our connected person, and not an existing shareholder of our Company. Details of the actual number of Offer Shares to be allocated to the Cornerstone Investors will be disclosed in the allotment results announcement to be issued by our Company on or around May 21, 2013.

The Cornerstone Placing forms part of the International Offering. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid H Shares in issue and will be counted towards the public float of our Company. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than and pursuant to the respective cornerstone investment agreements). Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any board representation in our Company, nor will any of the Cornerstone Investors become a substantial shareholder of our Company (as defined under the Hong Kong Listing Rules). The Offer Shares to be subscribed for by the Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the International Offering and the Hong Kong Public Offering described in “Structure of the Global Offering—The Hong Kong Public Offering.”

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We have entered into cornerstone investment agreements with each of the following Cornerstone Investors in respect of the Cornerstone Placing. The information about our Cornerstone Investors set forth below has been provided by the Cornerstone Investors in connection with the Cornerstone Placing:

AIA Company Limited

AIA Company Limited (“AIA”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$50 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that AIA would subscribe for would be 77,790,500, representing approximately 1.04% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that AIA would subscribe for would be 66,016,000, representing approximately 0.88% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that AIA would subscribe for would be 57,337,500, representing approximately 0.76% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

AIA is a wholly-owned subsidiary of AIA Group Limited. AIA Group Limited is listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1299) with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: AAGIY). AIA Group Limited and its subsidiaries (collectively “AIA” or “the Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has operations in 16 markets in Asia-Pacific—wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 92 per cent subsidiary in Sri Lanka and a 26 per cent joint venture in India.

On May 7, 2013, the Company and AIA entered into a non-binding memorandum of understanding regarding proposed strategic cooperation, pursuant to which the Company would help distribute various types of AIA’s insurance products through the Company’s branch network, and AIA would help develop the Company’s insurance agency sales business.

If the parties enter into binding agreements, the Company will comply with the applicable disclosure and other relevant requirements (including Chapter 14) under the Hong Kong Listing Rules.

China Life Insurance (Group) Company

China Life Insurance (Group) Company (“China Life”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that China Life would subscribe for would be 46,674,000, representing approximately 0.62% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that China Life would

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subscribe for would be 39,609,500, representing approximately 0.53% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that China Life would subscribe for would be 34,402,500, representing approximately 0.46% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

China Life, headquartered in Beijing, is a large state-owned financial and insurance company. Its subsidiaries include China Life Insurance Company Limited, China Life Asset Management Company Limited, China Life Property & Casualty Insurance Company Limited, China Life Pension Company Limited, China Life Insurance (Overseas) Company Limited, China Life Investment Holding Company Limited and Insurance Professional College. Its business covers life insurance, property & casualty insurance, pension plans (corporate annuity), asset management, industrial investment and overseas operations. Through capital operation, it has invested in several banks, security firms and other non-financial institutions. China Life and its subsidiaries constitute the largest commercial insurance group in the PRC. It is the only state-owned insurance group with assets exceeding RMB1 trillion. It is also one of the largest institutional investors in China's capital market.

China Cinda (HK) Asset Management Co., Limited

China Cinda (HK) Asset Management Co., Limited ("Cinda HK") has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$20 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that Cinda HK would subscribe for would be 31,116,000, representing approximately 0.41% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Cinda HK would subscribe for would be 26,406,000, representing approximately 0.35% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that Cinda HK would subscribe for would be 22,935,000, representing approximately 0.31% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

Cinda HK is a company incorporated in Hong Kong and wholly-owned by China Cinda Asset Management Co., Ltd. (a state-owned enterprise). The business of Cinda HK includes asset management, financing and industrial investment, which consist of investment in securities, asset management trust, consulting, real estate related investment, non-performing asset disposal, convertible debt, mergers and acquisitions, re-organization and other financial and industrial investment businesses.

Genertec Hong Kong International Capital Ltd.

Genertec Hong Kong International Capital Ltd. ("Genertec Capital") has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that Genertec Capital would subscribe for would be 46,674,000, representing approximately 0.62% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of

HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Genertec Capital would subscribe for would be 39,609,500, representing approximately 0.53% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that Genertec Capital would subscribe for would be 34,402,500, representing approximately 0.46% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

Genertec Capital was incorporated in Hong Kong whose businesses include trading of marketable securities and acting as a property and investment holdings company. It is controlled by China General Technology (Group) Holding Co. (“Genertec”), Ltd.

Genertec was founded in 1998 and is a state-owned enterprise directly administered by the central government of China. Genertec specializes in five main business segments, including equipment manufacturing, trade and engineering contracting, pharmaceutical industry, technical services and consultancy as well as construction and real estate.

Khazanah

Teluk Nipah Investments (Cayman Islands) Limited (“Teluk Nipah Investments”), a wholly-owned subsidiary of Khazanah Nasional Berhad (“Khazanah”), has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$100 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that Teluk Nipah Investments would subscribe for would be 155,581,000, representing approximately 2.07% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Teluk Nipah Investments would subscribe for would be 132,032,000, representing approximately 1.76% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that Teluk Nipah Investments would subscribe for would be 114,675,000, representing approximately 1.53% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

Khazanah is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government. Khazanah was incorporated under the Companies Act 1965 on September 3, 1993 as a public limited company. The share capital of Khazanah is owned by the Minister of Finance (Incorporated), a body incorporated pursuant to the Minister of Finance (Incorporation) Act, 1957.

Khazanah has stakes in more than 50 companies with assets valued in excess of USD35 billion. Khazanah is also the state agency responsible for strategic cross border investments. These companies are involved in sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding and technology. Some of the key listed companies in Khazanah’s investment portfolio include Telekom Malaysia Bhd, Tenaga Nasional Bhd, CIMB Group Holdings Bhd, Axiata Group Bhd, IHH Healthcare Bhd, Malaysian Airline System Bhd, Malaysia Airports Holdings Bhd and UEM Land Holdings Bhd.

Sino Life Insurance Co., Ltd.

Sino Life Insurance Co., Ltd. (“Sino Life”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$50 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that Sino Life would subscribe for would be 77,790,500, representing approximately 1.04% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Sino Life would subscribe for would be 66,016,000, representing approximately 0.88% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that Sino Life would subscribe for would be 57,337,500, representing approximately 0.76% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

Sino Life is a private nationwide life insurance corporation founded on Mar 4, 2002, headquartered in Shenzhen, PRC. Sino Life is an industry leader domestically in terms of capital strength with registered capital of RMB11.752 billion.

Sino Life runs an extensive distribution and service network with over 800 branches, employing more than 130,000 management and sales persons, covering major cities and regions in the country. Sino Life currently offers integrated risk management solutions and investment plans incorporating diversified insurance products to a broad client base amounting to approximately 3 million people. Through its innovative approach towards product development, Sino Life has gained substantial competitive advantage and established its renowned brand name in the industry.

Sinopec Century Bright Capital Investment Limited

Sinopec Century Bright Capital Investment Limited (“Sinopec Century”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$80 million at the Offer Price. Assuming an Offer Price of HK\$4.99, being the low-end of the Offer Price range set out in this prospectus, the total number of H Shares that Sinopec Century would subscribe for would be 124,464,500, representing approximately 1.66% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$5.88, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Sinopec Century would subscribe for would be 105,625,500, representing approximately 1.41% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$6.77, being the high-end of the Offer Price range set out in this prospectus, the total number of H Shares that Sinopec Century would subscribe for would be 91,740,000, representing approximately 1.22% of the Shares in issue immediately following the completion of the Global Offering assuming that the Over-allotment Option is not exercised.

Sinopec Century is a private company which was incorporated in Hong Kong in November 1994. It is wholly-owned by China Petrochemical Corporation, a state-owned enterprise controlled by the PRC government. Sinopec Century deals with the overseas capital operation and cash management

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on behalf of China Petrochemical Corporation and is the only overseas treasury center of China Petrochemical Corporation for their overseas financing, settlement, foreign exchange, cash management and bank accounts monitoring.

CONDITIONS PRECEDENT

The subscription obligation of each Cornerstone Investor is subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified or as subsequently waived or varied by agreement of the parties thereto in such agreements;
- (b) the Listing Committee having granted the listing of, and permission to deal in, the H Shares and such approval or permission not having been revoked; and
- (c) neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement having been terminated.

RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that, without the prior written consent of our Company and the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during a period of six months following the Listing Date, dispose of (as defined in the relevant cornerstone investment agreements) any of the H Shares subscribed for by it pursuant to the relevant cornerstone investment agreement. Each Cornerstone Investor may transfer the H Shares so subscribed in certain limited circumstances as set out in the relevant cornerstone investment agreement, such as transfer to a wholly-owned subsidiary or an affiliate (as defined in the relevant cornerstone investment agreement) of such Cornerstone Investor, provided that such wholly-owned subsidiary or affiliate undertakes in writing, and such Cornerstone Investor undertakes in writing to procure, that such wholly-owned subsidiary or affiliate to be bound by the Cornerstone Investor's obligations under the relevant cornerstone investment agreement.