
OUR A SHARE OFFERING

We are in the process of preparing for an A Share Offering and intend to pursue such offering as soon as practicable after the Global Offering. The A Share Offering was specifically approved by the shareholders' meeting on November 16, 2012 with a validation period of 18 months. In accordance with the shareholders' meeting approval, the total A Shares and H Shares to be issued in our A Share Offering and Global Offering shall be no more than 35.0% of the enlarged share capital (including any Shares that may be issued under the Over-allotment Option). The precise timing of the A Share Offering would depend on a number of factors, including the need to increase our capital and market conditions. We would require a number of additional regulatory approvals and consents to allow us to proceed with the A Share Offering, including the CSRC approval. We are working with our A Share financial advisors on the A Share Offering plan. However, we have not obtained any commitment from any underwriter to underwrite or to purchase the A Shares to be offered. We currently expect our A Share Offering to be made on the following conditions:

- (a) the proposed A Share Offering will comprise not more than 1,505,769,231 A Shares, representing approximately 16.31% of the enlarged registered capital of our Company (assuming that the Over-allotment Option is exercised in full), or not more than 1,730,769,231 A Shares, representing approximately 18.75% of the enlarged registered capital of our Company (assuming the Over-allotment Option is not exercised), all of which will be newly issued shares and will be within the limits approved by the relevant regulatory authorities;
- (b) the offer price for the proposed A Share Offering will be determined based on market conditions at the time when the A Share Offering takes place and in accordance with domestic customary pricing consultation mechanism, taking into consideration the H Share Offer Price; and
- (c) the A Shares will be listed on a recognized stock exchange in the PRC.

We intend to use the net proceeds from the A Share Offering (after deduction of fees and expenses in relation to the A Share Offering) for strengthening our capital base to support our business growth.

We will inform the Hong Kong Stock Exchange and our Shareholders as soon as the details of the proposed A Share Offering are finalized.

We have applied for and the Hong Kong Stock Exchange is expected to grant a waiver that if the A Share Offering takes place within six months after the completion of the Global Offering, it will not be subject to the restrictions under Rule 10.08 of the Listing Rules, as the implementation of the A Share Offering was agreed between the Shareholders prior to the commencement of dealing of the H Shares on the Hong Kong Stock Exchange and the details of the A Share Offering are disclosed in this prospectus.

We may not be able to complete the A Share Offering and the size and other details in respect of the A Share Offering set out above may change, but we do not expect this to have any material adverse effect on our capital base.

The A Shares that we intend to offer in the A Share Offering will be identical in all material respects to the H Shares except that (i) the A Shares will be listed and traded on a recognized stock exchange in the PRC; (ii) the A Shares may only be held by PRC investors and/or other investors as permitted by the PRC law (such as qualified foreign institutional investors and foreign strategic

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investors) and (iii) dividends on the A Shares will be payable in Renminbi. The two classes of Shares will not be fungible.

The following table illustrates the dilution effect of the proposed A Share Offering on our shareholding structure and earnings per share:

	Upon completion of the Global Offering			Upon completion of the Global Offering and the A Share Offering	
	As of December 31, 2012	Assuming no exercise of the Over-allotment Option	Assuming full exercise of the Over-allotment Option	Assuming full exercise of the Over-allotment Option	Assuming no exercise of the Over-allotment Option
Total number of shares in issue	6,000,000,000	7,500,000,000	7,725,000,000	9,230,769,231	9,230,769,231
Earnings per share (EPS) ⁽¹⁾ (in RMB)	0.24	0.19	0.18	0.15	0.15

(1) The EPS as of December 31, 2011 was calculated on a weighted average basis, while the other EPS figures in the above table were calculated on a fully diluted basis.

Upon listing of our A Shares on a recognized stock exchange in the PRC, we will be required to publish quarterly results of operations prepared in accordance with PRC GAAP. We will simultaneously disclose such quarterly results prepared under PRC GAAP in Hong Kong in accordance with Rule 13.10B of the Hong Kong Listing Rules.