
CORNERSTONE INVESTOR

THE CORNERSTONE PLACING

We and the Sole Bookrunner entered into a conditional cornerstone investor placing agreement (the “**Original Cornerstone Placing Agreement**”) and an amended and restated cornerstone investor placing agreement (the “**Cornerstone Placing Agreement**”), which amended and restated the Original Cornerstone Placing Agreement in its entirety, with Prosper Wise Holdings Limited (“**Prosper Wise**” or the “**Cornerstone Investor**”).

Under the Cornerstone Placing Agreement, to prevent the Cornerstone Investor from becoming a substantial shareholder of our Company immediately after completion of the Cornerstone Placing Agreement, the Cornerstone Investor may subscribe as follows: (i) if the Offer Price is determined at HK\$2.00 per Share or less, the maximum number of Shares that may be purchased would be less than HK\$40 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable), which rounded down to the nearest board lot of Shares of 2,000 Shares in aggregate at the Offer Price; or (ii) if the Offer Price is determined at more than HK\$2.00 per Share, such number of Shares offered by the Company in the International Placing equal to the maximum number of Shares that may be purchased with HK\$40 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable) rounded down to the nearest board lot of 2,000 Shares.

Assuming an Offer Price of HK\$1.82, being the mid-point of the Offer Price range set forth in this prospectus, the maximum number of Shares to be subscribed by the Cornerstone Investor would be 19,988,000 Shares, which would represent approximately 9.99% of our Company’s enlarged share capital immediately following the Global Offering (assuming any options which may be granted under the Share Option Scheme are not exercised), approximately 39.98% of the number of Offer Shares offered pursuant to the Global Offering and approximately 44.40% of the number of Offer Shares initially offered pursuant to the International Placing, in each case assuming that the Over-allotment Option is not exercised. Assuming an Offer Price of HK\$2.13, being the high-end of the Offer Price range set forth in this prospectus, the maximum number of Shares to be subscribed by the Cornerstone Investor would be 18,778,000 Shares, which would represent approximately 9.39% of our Company’s enlarged share capital immediately following the Global Offering (assuming any options which may be granted under the Share Option Scheme are not exercised), approximately 37.56% of the number of Offer Shares offered pursuant to the Global Offering and approximately 41.73% of the number of Offer Shares initially offered pursuant to the International Placing, in each case assuming that the Over-allotment Option is not exercised.

The Cornerstone Investor and its beneficial owners are Independent Third Parties not connected to our Company or our Directors or their associates and not a connected person as defined under the Listing Rules. Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any board representation in our Company, will not be a Substantial Shareholder of our Company, and it will not subscribe for any Offer Shares under the Global Offering other than pursuant to the Cornerstone Placing Agreement referred to above. The Shares to be subscribed by the Cornerstone

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Investor will not be affected by any reallocation of Shares between the International Placing and the Public Offering in the event of over-subscription under the Public Offering as described in the paragraph headed “Structure of the Global Offering — The Public Offering” in this prospectus nor any exercise of the Over-allotment Option.

The final number of Offer Shares to be allotted to the Cornerstone Investor will be set out in the allotment results announcement to be issued by the Company on 10, July 2013.

OUR CORNERSTONE INVESTOR

Prosper Wise is a company incorporated in the BVI and is wholly and beneficially owned by Mr. Lau Luen Hung, Thomas (“**Mr. Lau**”). Prosper Wise is principally engaged in the business of investments.

Mr. Lau is the chief executive officer and managing director of Lifestyle International Holdings Ltd. (1212.HK), a company listed on the Stock Exchange since January 2004 (till present). Mr. Lau is also a member of the Chinese People’s Political Consultative Conference Shanghai Committee and a member of the Board of Directors of the Shanghai Jiao Tong University.

CONDITIONS PRECEDENT

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

- (i) the Underwriting Agreements having been entered into and having become effective and unconditional (in accordance with their respective original terms, as subsequently waived by agreement of the parties thereto or waived, to the extent they may be waived, by the relevant parties) by no later than the respective times and dates specified therein;
- (ii) the Offer Price having been agreed upon between the Company and the Sole Global Coordinator (on behalf of the Underwriters);
- (iii) neither the Public Offer Underwriting Agreement nor the International Placing Underwriting Agreement having been terminated;
- (iv) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares and that such approval or permission has not been revoked;
- (v) no laws having been enacted or promulgated which prohibit the consummation of the transactions contemplated in the Public Offer, the International Placing or the Cornerstone Placing Agreement and there having been no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

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- (vi) the respective representations and warranties of the Cornerstone Investor and our Company contained in the Cornerstone Placing Agreement remain accurate and true and not misleading and that there is no material breach of the Cornerstone Placing Agreement on the part of the Cornerstone Investor and our Company on the Listing Date.

DISPOSAL RESTRICTION

The Cornerstone Investor covenants with and undertakes to our Company and the Sole Global Coordinator, among others, that:

- (a) without the prior written consent of our Company and the Sole Global Coordinator, it will not, at any time during the period of six months following the date of commencement of dealings in the Shares on the Stock Exchange (the “**Lock-up Period**”), directly or indirectly, dispose of any of the Shares;
- (b) in the event of a disposal of any its Shares at any time after the Lock-up Period, the Cornerstone Investor shall first notify in writing and consult with our Company and the Sole Global Coordinator prior to such disposal and the Cornerstone Investor will use all reasonable endeavours to ensure that any such disposal will not create a disorderly or false market for the Shares and is otherwise in compliance with the SFO.
- (c) the above (a) and (b) shall not prevent (i) the Cornerstone Investor from transferring its Shares to any wholly-owned subsidiary of the Cornerstone Investor or vice versa or (ii) a wholly-owned subsidiary of the Cornerstone Investor from transferring its Shares to any other wholly-owned subsidiary of the Investor (collectively, “**permitted arrangements**”) provided that, in all cases:
 - (i) such subsidiary shall first give a written undertaking in favour of our Company and the Sole Global Coordinator agreeing to be bound by the Cornerstone Investor’s obligations under the Cornerstone Placing Agreement; and
 - (ii) if any of its wholly-owned subsidiaries that holds any its Shares as a result of any permitted arrangements is about to or will cease to be a wholly-owned subsidiary of the Cornerstone Investor, such entity must (and the Cornerstone Investor shall procure that such entity shall), before ceasing to be a wholly-owned subsidiary of the Cornerstone Investor, ensure that its entire interest in any its Shares shall be fully and effectively transferred to the Investor or to another wholly-owned subsidiary of the Cornerstone Investor which will also be required to agree to be bound by the Cornerstone Investor’s obligations under the Cornerstone Placing Agreement.

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- (d) The Cornerstone Investor agrees that, save with the prior written consent of our Company (which consent may be given or withheld at the sole discretion of our Company), the aggregate holding (whether direct or indirect) of the Cornerstone Investor and its associates in the total issued share capital of our Company shall be less than 10% of our Company's entire issued share capital at all times.

PUBLIC FLOAT

The Shares to be held by the Cornerstone Investor pursuant to the Cornerstone Placing Agreement will be counted towards the public float of our Company.