
UNDERWRITING

HONG KONG UNDERWRITERS

Joint Bookrunners and Joint Lead Managers

Morgan Stanley Asia Limited

J.P. Morgan Securities (Asia Pacific) Limited

China International Capital Corporation Hong Kong Securities Limited

Macquarie Capital Securities Limited

Co-Lead Manager

Guotai Junan Securities (Hong Kong) Limited

UNDERWRITING ARRANGEMENTS AND EXPENSES

Hong Kong Public Offering

Hong Kong Underwriting Agreement

The Hong Kong Underwriting Agreement was entered into on September 18, 2013. Pursuant to the Hong Kong Underwriting Agreement, we are offering initially 3,137,000 Hong Kong Offer Shares (subject to reallocation) for subscription by the public in Hong Kong on the terms and subject to the conditions set out in this prospectus and the Application Forms at the Offer Price.

Subject to the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Shares to be issued pursuant to the Global Offering as mentioned herein (including any additional Shares which may be sold pursuant to the exercise of the Over-allotment Option, upon the exercise of any Pre-IPO Share Options and Post-IPO Share Options and pursuant to the RSU Scheme), and to certain other conditions set out in the Hong Kong Underwriting Agreement, the Hong Kong Underwriters have agreed, severally but not jointly, to subscribe or procure applications, on the terms and subject to the conditions set out in this prospectus, the Application Forms and the Hong Kong Underwriting Agreement, for the Hong Kong Offer Shares which are being offered and which are not taken up under the Hong Kong Public Offering. If, for any reason, the Offer Price is not agreed between our Company (for ourselves and on behalf of the Selling Shareholders) and the Joint Global Coordinators (for themselves and on behalf of the Underwriters), the Global Offering will not proceed.

The Hong Kong Underwriting Agreement is conditional on and subject to, among other things, the International Underwriting Agreement having been signed and becoming unconditional and not having been terminated in accordance with its terms.

Grounds for Termination

The Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement, by notice (orally or in writing) to our Company, with immediate effect, if prior to 8:00 a.m. on the Listing Date:

- (a) there develops, occurs, exists or comes into effect:
 - (i) any new law or regulation or any change or development involving a prospective change in existing laws or regulations or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or the Cayman Islands (“Relevant Jurisdictions” and each a “Relevant Jurisdiction”); or
 - (ii) any change or development involving a prospective change, or any event or series of events resulting in or likely to result in any change or development, or prospective change or development, in local, national, regional or international financial, economic, political, military, industrial, fiscal, regulatory, currency, credit or market conditions or exchange control or any

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monetary or trading settlement system (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets, the inter-bank markets, credit markets or a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or the Renminbi is linked to any foreign currency or currencies), in or affecting Relevant Jurisdictions; or

- (iii) any event or series of events, in the nature of *force majeure* (including, without limitation, any acts of government, declaration of a national or international emergency, calamity, crisis, epidemic, pandemic, outbreak of infectious disease (including but not limited to SARS, H7N9, H5N1 and such related/mutated forms or accident or interruption or delay in transportation), economic sanctions, strikes, lock-outs, fire, explosion, flooding, earthquake, civil commotion, riots, public disorder, acts of war, acts of terrorism (whether or not responsibility has been claimed), outbreak or escalation of hostilities (whether or not war is declared) or acts of God) in or affecting any Relevant Jurisdiction; or
- (iv) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Tokyo Stock Exchange, the Shanghai Stock Exchange or the Shenzhen Stock Exchange; or
- (v) any general moratorium on commercial banking activities in or affecting any Relevant Jurisdiction, or any disruption in commercial banking activities or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any Relevant Jurisdiction; or
- (vi) the imposition of economic sanctions, in whatever form, directly or indirectly, by, or for, the United States, the United Nation or the European Union (or any member thereof) on the PRC or any other jurisdiction relevant to any member of the Group; or
- (vii) a change or development involving a prospective change in taxation or exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies), or the implementation of any exchange control, in any Relevant Jurisdiction; or
- (viii) any adverse change or prospective adverse change in the earnings, results of operations, business, business prospects, financial or trading position, conditions or prospects (financial or otherwise) of the Company or any member of the Group (including any litigation or claim of any third party being threatened or instigated against the Company or any member of the Group); or
- (ix) a Director being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management of a company; or
- (x) the chairman or chief executive officer of the Company vacating his or her office; or
- (xi) an authority or a political body or organization in any Relevant Jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against any Director; or
- (xii) any litigation, arbitration, proceeding or claim being threatened or instigated against the Company or any member of the Group; or
- (xiii) a contravention by any member of the Group of the Companies Ordinance, the Listing Rules or applicable laws; or
- (xiv) a prohibition on the Company for whatever reason from allotting or selling the Shares (including the Option Shares) pursuant to the terms of the Global Offering; or

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- (xv) non-compliance of this prospectus (or any other documents used in connection with the contemplated offer and sale of the Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable law or regulation; or
- (xvi) the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus or WPIP (or to any other documents used in connection with the contemplated offer and sale of the Shares) pursuant to the Companies Ordinance or the Listing Rules or any requirement or request of the Stock Exchange and/or the SFC; or
- (xvii) an order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group,

and which, individually or in the aggregate, in the opinion of the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

- (i) has or will or may have a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, performance or prospects of the Group as a whole; or
 - (ii) has or will have or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Placing; or
 - (iii) makes or will make or may make it inadvisable, inexpedient or impracticable for any material part of the Hong Kong Underwriting Agreement, or for any part of the Hong Kong Public Offering or the Global Offering to be performed or implemented or proceed as envisaged or to market the Global Offering or to deliver the Offer Shares on the terms and in the manner contemplated by this prospectus; or
 - (iv) has or will or may have the effect of making any part of the Hong Kong Underwriting Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- (b) there has come to the notice of the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters):
- (i) that any statement contained in any of the Hong Kong Public Offering documents and/or in any notices, announcements, WPIP, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become, untrue, incorrect, inaccurate or misleading in any material respect, or that any, expression of opinion, intention or expectation contained in any of the Hong Kong Public Offering documents and/or any announcements, WPIP, advertisements or other documents issued by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) is not fair and honest and based on reasonable assumptions; or
 - (ii) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this prospectus, constitute a material omission from any of the Hong Kong Public Offering documents, WPIP and/or in any notices, announcements, advertisements or other documents issued by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto); or

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- (iii) any material breach of any of the obligations imposed upon any party to the Hong Kong Underwriting Agreement or the International Underwriting Agreement (other than upon any of the Hong Kong Underwriters or the International Underwriters); or
- (iv) any event, act or omission which gives or is likely to give rise to any material liability of any of the indemnifying parties (as defined in the Hong Kong Underwriting Agreement); or
- (v) any adverse change or development involving a material prospective adverse change in the assets, liabilities, business, general affairs, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or any member of the Group; or
- (vi) any breach of, or any matter or event rendering untrue, incorrect, inaccurate or misleading in any material respect, any of the warranties; or
- (vii) approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Shares to be sold (including any additional Shares that may be sold pursuant to the exercise of the Over-Allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the date of the Listing, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- (viii) the Company withdraws this prospectus (and/or any other documents issued in connection with the Global Offering) or the Global Offering.

Lock-up Undertakings

Undertakings to the Stock Exchange pursuant to the Listing Rules

(A) Undertakings by Our Company

Pursuant to Rule 10.08 of the Listing Rules, we have undertaken to the Stock Exchange that no further Shares or securities convertible into equity securities (whether or not of a class already listed) may be issued or form the subject of any agreement to such an issue by us within six months from the Listing Date (whether or not such issue of Shares or securities will be completed within six months from the commencement of dealing), except in certain circumstances prescribed by Rule 10.08 of the Listing Rules or pursuant to the Global Offering.

(B) Undertakings by Our Controlling Shareholders

Pursuant to Rule 10.07(1) of the Listing Rules, our Controlling Shareholders have undertaken to the Stock Exchange and us, that except pursuant to (i) any lending of Shares by the Stabilizing Manager from the Stock Lenders pursuant to the Stock Borrowing Agreement or (ii) the sale of any Shares by the Controlling Shareholders pursuant to the Global Offering and the Over-allotment Option (if applicable), they shall not, and shall procure that the relevant registered holder(s) shall not, without the prior written consent of the Stock Exchange or unless otherwise in compliance with applicable requirements of the Listing Rules:

- (a) in the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in this prospectus and ending on the date which is six months from the Listing Date (the "First Six-Month Period"), dispose of, or enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of our Shares in respect of which it is shown by this prospectus to be the beneficial owner (as defined in Rule 10.07(2) of the Listing Rules) (the "Relevant Shares"); and
- (b) in the period of six months commencing on the date on which the First Six-Month Period expires (the "Second Six-Month Period"), dispose of, or enter into any agreement to dispose of, or otherwise create any options, rights, interests or encumbrances in respect of, any of the Relevant Shares to such an extent

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that immediately following such disposal, or upon the exercise or enforcement of such options, rights, interests or encumbrances, it would cease to be a controlling shareholder (as defined in the Listing Rules) of us.

Pursuant to Note 3 to Rule 10.07(2) of the Listing Rules, each of the Controlling Shareholders has undertaken to the Stock Exchange and to our Company that within the First Six-Month Period and the Second Six-Month Period, it will:

- (i) when it pledges or charges any Shares beneficially owned by it in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) pursuant to Note 2 to Rule 10.07(2) of the Listing Rules, immediately inform our Company of such pledge or charge together with the number of Shares so pledged or charged; and
- (ii) when it receives indications, either oral or written, from the pledgee or chargee that any of the pledged or charged Shares will be disposed of, immediately inform our Company of such indications.

Undertakings to the Hong Kong Underwriters

(A) Undertakings by Our Company

We have, pursuant to the Hong Kong Underwriting Agreement, undertaken to each of the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that, during the First Six-Month Period, we will not, and will procure that each member of our Group does not, to without the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- (a) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, assign, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create any mortgage, charge, pledge, lien, claim or other security interest or any option, restriction, right of first refusal, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind (“Encumbrance”) over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or any other securities of our Company or any shares or other securities of such other member of our Group, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares of such other member of our Group, as applicable);
- (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Shares or any other securities of our Company or any shares or other securities of such other member of our Group, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares of such other member of our Group, as applicable);
- (c) enter into any transaction with the same economic effect as any transaction specified in paragraph (a) or (b) above; or
- (d) offer to or agree to or announce any intention to effect any transaction specified in paragraph (a), (b), or (c) above,

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in each case, whether any of the transactions specified in sub-paragraph (a), (b) or (c) above is to be settled by delivery of Shares or such other securities of our Company or shares or other securities of such other member of our Group, as applicable, or in cash or otherwise provided that the foregoing restrictions shall not apply to the issue of Shares by our Company (i) pursuant to the Global Offering (including pursuant to the exercise of the Over-allotment Option), (ii) upon the exercise of any Pre-IPO Share Options and Post-IPO Share Options or (iii) pursuant to the RSU Scheme (whether or not the allotment or issue of Shares or such other securities will be completed within the First Six-Month Period).

In the event that, during the Second Six-Month Period commencing on the date on which the First Six-Month Period expires, our Company enters into any of the transactions specified in sub-paragraph (a), (b), or (c) above or offers to or agrees to or announces any intention to effect any such transaction, our Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of our Company.

Each of our Controlling Shareholders undertakes to each of our Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Joint Sponsors to procure the Company to comply with the above undertakings.

(B) Undertakings by Our Controlling Shareholders

Pursuant to the Hong Kong Underwriting Agreement, each of our Controlling Shareholders undertakes to each of our Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Joint Sponsors that, except pursuant to (i) any lending of Shares by the Stabilizing Manager from the Stock Lenders pursuant to the Stock Borrowing Agreement or (ii) the sale of any Shares by the Controlling Shareholders pursuant to the Global Offering and the Over-allotment Option (if applicable), without the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- (a) it will not, at any time during the First Six-Month Period, (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or any other securities of our Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares, as applicable), or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Shares or any other securities of our Company or any interest therein in (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares), or (iii) enter into any transaction with the same economic effect as any transaction specified in (i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in (i), (ii) or (iii) above, in each case, whether any of the transactions specified in (i), (ii) or (iii) above is to be settled by delivery of Shares or such other securities of the Company or shares or other securities of such other member of the Group, as applicable, or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period);
- (b) it will not, during the Second Six-Month Period, enter into any of the transactions specified in (i), (ii) or (iii) above or offer to or agree to or announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, the Controlling Shareholders, as a whole, will cease to be “controlling shareholders” (as the term is defined in the Listing Rules) of the Company; and

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- (c) until the expiry of the Second Six-Month period, in the event that it enters into any of the transactions specified in (i), (ii) or (iii) above or offer to or agrees to or announce any intention to effect any such transaction, it will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.

Each of the Controlling Shareholders has undertaken to each of our Company, the Joint Global Coordinators, the Joint Bookrunners, the Hong Kong Underwriters and the Joint Sponsors that, it will, at any time within the period commencing on the date of the Hong Kong Underwriting Agreement and ending on the date which is 12 months after the Listing Date, immediately inform the Company, the Joint Global Coordinators, the Joint Bookrunners and the Joint Sponsors of:

- (a) any pledges or charges of any Shares or other securities of the Company beneficially owned by it, together with the number of Shares or other securities of the Company so pledged or charged and the purpose for which such pledge or charge is to be created; and
- (b) any indication received by it, either oral or written, from the pledgee or chargee of any Shares or other securities of the Company pledged or charged that such Shares or other securities of the Company so pledged or charged will be disposed of.

Our Company agrees and undertakes to each of the Joint Sponsors, the Global Coordinators, the Joint Bookrunners and the Hong Kong Underwriters that upon receiving such information in writing from any of the Controlling Shareholders, our Company shall, as soon as practicable, notify the Stock Exchange and make a public disclosure in relation to such information in accordance with the Listing Rules.

(C) Undertakings by the Investor Shareholders

TA, Qiming, Ignition, Pineapple, Soaring Harmony, Alpaca and Prometheus (together, the “Investor Shareholders” or “Investors”) have entered into a lock-up agreement dated September 18, 2013 with us, the Joint Sponsors, the Joint Global Coordinators and the Joint Bookrunners (the “Lock-up Agreement”). Pursuant to the Lock-up Agreement, each of the Investor Shareholders has undertaken to us, the Joint Sponsors, the Joint Global Coordinators and the Joint Bookrunners that it will not and will procure that no company controlled by any of the Investors or any nominee or trustee holding in trust for any of the Investors will, at any time during the period commencing on the date of the Lock-up Agreement, and ending on a date which is six months after the date on which trading in the Shares commences on the Stock Exchange (the “Investor Lock-up Period”) in consideration of them agreeing to take part in the Global Offering and unless in compliance with the requirements of applicable Hong Kong laws,

- (a) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, lend, or transfer or dispose of or create any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind (“Encumbrance”) over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any equity interests held by the Investors in the Company (“Investor Shares”) (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Investor Shares, as applicable),
- (b) 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 Investor Shares or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Investor Shares),
- (c) enter into any transaction with the same economic effect as any transaction specified in (i) or (ii) above, or

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- (d) offer to or agree to or announce any intention to effect any transaction specified in (i), (ii) or (iii) above, in each case, whether any of the transactions specified in (i), (ii) or (iii) above is to be settled by delivery of the Investor Shares, or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period).

The above restrictions (a) to (d) shall not apply (A) to the sale of any Investor Shares by any of the Investors pursuant to the Global Offering and sale of any additional Shares upon the exercise of Over-allotment Option (if applicable), (B) where the above arrangements or transactions are entered into, undertaken or consummated pursuant to a requirement of a governmental authority, a court of law, an arbitral tribunal or a requirement of any applicable law; and (C) to any mortgage, pledge or charge of the Investor Shares in favor of an authorized institution (as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) not involving a change of legal ownership of such Investor Shares other than on enforcement) for a bona fide commercial loan.

Each of the Investors acknowledges that our Company, the Joint Sponsors, the Joint Global Coordinators and the Joint Bookrunners are relying upon the Lock-up Agreement in proceeding with the Global Offering. Each of the Investors now has, and for the duration of the Investor Lock-up Period will have, good and marketable title to its Investor Shares, free and clear of any Encumbrance. Each of the Investors also agrees and consents to the entry of “stop transfer” instructions with the Company’s transfer agent and registrar against the transfer of its Investor Shares except in compliance with the foregoing restrictions.

Notwithstanding the above restrictions, each of the Investors may transfer the Investor Shares to any of its affiliates, whether directly or indirectly; provided, that, such affiliates shall enter into an undertaking letter in the form and substance same as this Agreement for the Investor Lock-up Period.

In addition, pursuant to the Hong Kong Underwriting Agreement, each of our Company and the Controlling Shareholders agrees and undertakes to the Joint Sponsors, the Joint Global Coordinators and the Joint Bookrunners that we will not, and each of the Controlling Shareholders further undertakes to procure that we will not, effect any purchase of Shares, or agree to do so, which may reduce the holdings of Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below 25% on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

Indemnity

Each of us and our Controlling Shareholders has, jointly and severally, agreed to indemnify, hold harmless and keep full indemnified the Joint Global Coordinators, the Joint Bookrunners, the Joint Sponsors, the Joint Lead Managers and the Hong Kong Underwriters for certain losses which they may suffer, including, among other matters, losses arising from the performance of their obligations under the Hong Kong Underwriting Agreement and any breach by us and our Controlling Shareholders of the Hong Kong Underwriting Agreement.

Commission and Expenses

According to the Hong Kong Underwriting Agreement, our Company shall pay to the Joint Bookrunners (on behalf of the Hong Kong Underwriters) an underwriting commission equal to 3.5% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Placing Shares reallocated to the Hong Kong Public Offering and/or any Hong Kong Offer Shares reallocated to the International Placing pursuant to the Hong Kong Underwriting Agreement). The respective entitlements of the Hong Kong Underwriters to the underwriting commission will be paid as separately agreed between the Joint Global Coordinators and the Hong Kong Underwriters. In addition, the Company may at its discretion, decide to pay the Joint Bookrunners for their respective accounts and in such proportion as the Company may determine an incentive fee up to 1.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares.

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The Selling Shareholders and the Over-allotment Option Grantors will pay commissions and fees, SFC transaction levy and Stock Exchange trading fees and buyers' and sellers' stamp duties (if any) in respect of Sale Shares and additional Shares sold pursuant to the Hong Kong Underwriting Agreement.

Assuming the Over-allotment Option is not exercised and based on an Offer Price of HK\$49.25 (being the mid point of our Offer Price range of HK\$43.50 to HK\$55.00 per Offer Share), the aggregate commissions and maximum incentive fees, together with the Stock Exchange listing fees, the Stock Exchange trading fee of 0.005% per Share, SFC transaction levy of 0.003% per Share, legal and other professional fees and printing and other expenses to be paid by the Company relating to the Global Offering, are estimated to be approximately HK\$99.8 million, which is subject to adjustment to be agreed by the Company, the Joint Global Coordinators and other parties.

Hong Kong Underwriters' Interests in Our Company

Save for the obligations under the Hong Kong Underwriting Agreement or as otherwise disclosed in this prospectus, none of the Hong Kong Underwriters owns any shares or securities in our Company or any other member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for shares or securities in our Company or any member of our Group.

Following completion of the Global Offering, the Hong Kong Underwriters and their affiliated companies may hold a certain portion of the Shares as a result of fulfilling their obligations under the Hong Kong Underwriting Agreement.

The International Placing

In connection with the International Placing, it is expected that we, the Controlling Shareholders, the Selling Shareholders and the Over-allotment Option Grantors will enter into the International Underwriting Agreement with the Joint Global Coordinators and the Joint Bookrunners (for themselves and on behalf of the International Underwriters). Under the International Underwriting Agreement, the International Underwriters will, subject to certain conditions set out therein, severally but not jointly, agree to purchase the International Placing Shares being offered pursuant to the International Placing or procure purchasers for their respective applicable proportions of International Placing Shares. Please refer to the section headed "Structure of the Global Offering — The International Placing" for details.

Restrictions on the Offer Shares

No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. Accordingly, without limitation to the following, this prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation. The distribution of this prospectus and the offering and sales of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom. In particular, the Hong Kong Offer Shares have not been publicly offered or sold, directly or indirectly, in the PRC or the United States.

Over-allotment and Stabilization

Stabilization is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilize, the underwriters may bid for, or purchase, the securities in the secondary market, during a specified period of time, to retard and, if possible, prevent any decline in the market price of the securities below the offer

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price. It may be effected in jurisdictions where it is permissible to do so and subject to all applicable laws and regulatory requirements. In Hong Kong, the price at which stabilization is effected is not permitted to exceed the Offer Price.

In connection with the Global Offering, the Stabilizing Manager or any person acting for it may over-allocate or effect short sales or any other stabilising transactions with a view to stabilizing or maintaining the market price of the Offer Shares at a level higher than that which might otherwise prevail in the open market. Short sales involve the sale by the Stabilizing Manager of a greater number of Shares than the Underwriters are required to purchase in the Global Offering. “Covered” short sales are sales made in an amount not greater than the Over-allotment Option. The Stabilizing Manager may close out the covered short position by either exercising the Over-allotment Option to purchase additional Offer Shares or purchasing Shares in the open market. In determining the source of the Offer Shares to close out the covered short position, the Stabilizing Manager will consider, among other things, the price of Offer Shares in the open market as compared to the price at which they may purchase additional Offer Shares pursuant to the Over-allotment Option. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the Offer Shares while the Global Offering is in progress. Any market purchases of our Offer Shares may be effected on any stock exchange, including the Stock Exchange, any over-the-counter market or otherwise, provided that they are made in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing action. Such stabilizing activity, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering.

In Hong Kong, stabilizing activities must be carried out in accordance with the Securities and Futures (Price Stabilizing) Rules. Stabilizing actions permitted pursuant to the Securities and Futures (Price Stabilizing) Rules include:

- (a) over-allocating for the purpose of preventing or minimising any reduction in the market price of our Shares;
- (b) selling or agreeing to sell the Offer Shares so as to establish a short position in them for the purpose of preventing or minimising any reduction in the market price of the Shares;
- (c) purchasing or subscribing for, or agreeing to purchase or subscribe for, the Offer Shares pursuant to the Over-allotment Option in order to close out any position established under (a) or (b) above;
- (d) purchasing, or agreeing to purchase, any of the Offer Shares for the sole purpose of preventing or minimising any reduction in the market price;
- (e) selling or agreeing to sell any of the Offer Shares in order to liquidate any position established as a result of those purchases; and
- (f) offering or attempting to do anything as described in (b), (c), (d) or (e) above.

Stabilizing actions by the Stabilizing Manager, or any person acting for it, will be entered into in accordance with the laws, rules and regulations in place in Hong Kong on stabilization.

As a result of effecting transactions to stabilize or maintain the market price of the Shares, the Stabilizing Manager, or any person acting for it, may maintain a long position in the Shares. The size of the long position, and the period for which the Stabilizing Manager, or any person acting for it, will maintain the long position is at the discretion of the Stabilizing Manager and is uncertain. In the event that the Stabilizing Manager liquidates this long position by making sales in the open market, this may lead to a decline in the market price of the Shares.

UNDERWRITING

Stabilizing action by the Stabilizing Manager, or any person acting for it, is not permitted to support the price of the Offer Shares for longer than the stabilizing period, which begins on the day on which trading of the Offer Shares commences on the Hong Kong Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing period is expected to end on Friday, October 25, 2013. As a result, demand for the Shares, and their market price, may fall after the end of the stabilizing period. These activities by the Stabilizing Manager may stabilize, maintain or otherwise affect the market price of the Offer Shares. As a result, the price of the Offer Shares may be higher than the price that otherwise may exist in the open market. Any stabilizing action taken by the Stabilizing Manager, or any person acting for it, may not necessarily result in the market share of the Offer Shares staying at or above the Offer Price either during or after the stabilizing period. Bids for or market purchases of the Offer Shares by the Stabilizing Manager, or any person acting for it, may be made at a price at or below the Offer Price and therefore at or below the price paid for the Offer Shares by purchasers. A public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be made within seven days of the expiration of the stabilizing period.

INDEPENDENCE OF THE JOINT SPONSORS

Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules.