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## CORNERSTONE INVESTORS

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### The Cornerstone Placing

We have entered into cornerstone investment agreements with four investors (the “**Cornerstone Investors**” and each a “**Cornerstone Investor**”), who in aggregate have agreed to subscribe at the Offer Price for such number of Shares (rounded down to the nearest whole board lot of 1,000 Shares) that may be purchased with an aggregate amount of approximately HK\$448.9 million (the “**Cornerstone Placing**”). Assuming an Offer Price of HK\$4.50, being the high-end of the Offer Price range set out in this Prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 99,754,000, representing approximately 5.8% 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\$3.85, being the mid-point of the Offer Price range set out in this Prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 116,595,000, representing approximately 6.9% of the Shares in issue immediately following the completion of the Global Offering (assuming that the Over-Allotment Option is not exercised); and assuming an Offer Price of HK\$3.20, being the low-end of the Offer Price range set out in this Prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 140,279,000, representing approximately 8.1% of the Shares in issue immediately following the completion of the Global Offering (assuming that the Over-Allotment Option is not exercised).

Each of the Cornerstone Investors is an Independent Third Party and they have agreed not to subscribe for any Shares under the Global Offering other than pursuant to the respective cornerstone placing 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. The shareholding of the Cornerstone Investors will be counted towards the public float of our Shares.

The Cornerstone Placing forms part of the International Offering. The Shares to be purchased by the Cornerstone Investors will not be affected by any reallocation of the Shares between the International Offering and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in the section entitled “Structure of the Global Offering — Hong Kong Public Offering” in this Prospectus. Details of the allocations to the Cornerstone Investors will be disclosed in the announcement of results of allocations in the Hong Kong Public Offering to be published on December 10, 2013.

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## Our Cornerstone Investors

Details of investment by our Cornerstone Investors are set out below:

Cornerstone Investors	Maximum investment amount (HK\$ million)	Number of Shares <sup>(1)</sup>	Percentage of shareholding interest in our		Percentage of shareholding interest in our		Percentage of shareholding interest in our			
			Percentage of total number of Offer Shares <sup>(1)</sup>	Company immediately following the Global Offering <sup>(1)</sup>	Percentage of total number of Offer Shares <sup>(2)</sup>	Company immediately following the Global Offering <sup>(2)</sup>	Percentage of total number of Offer Shares <sup>(3)</sup>	Company immediately following the Global Offering <sup>(3)</sup>		
Fusion Capital Limited . . .	116.3	25,844,000	6.0%	1.5%	30,207,000	7.0%	1.8%	36,343,000	8.4%	2.1%
Guangzhou Highsun Enterprises Group Co., Ltd. <sup>(4)</sup> . . . . .	116.3	25,844,000	6.0%	1.5%	30,207,000	7.0%	1.8%	36,343,000	8.4%	2.1%
Ms. Xiong Haitao <sup>(4)</sup> . . . . .	100.0	22,222,000	5.2%	1.3%	25,974,000	6.0%	1.5%	31,250,000	7.3%	1.8%
Yue Xiu Securities Holdings Limited . . . . .	116.3	25,844,000	6.0%	1.5%	30,207,000	7.0%	1.8%	36,343,000	8.4%	2.1%
<b>Total . . . . .</b>	<b>448.9</b>	<b>99,754,000</b>	<b>23.2%</b>	<b>5.8%</b>	<b>116,595,000</b>	<b>27.0%</b>	<b>6.9%</b>	<b>140,279,000</b>	<b>32.5%</b>	<b>8.1%</b>

*Notes:*

- (1) Rounded down to the nearest board lot of Shares and assuming an Offer Price of HK\$4.50 (being the highest point of the indicative Offer Price range) and assuming the Over-allotment Option is not exercised.
- (2) Rounded down to the nearest board lot of Shares and assuming an Offer Price of HK\$3.85 (being the mid-point of the indicative Offer Price range) and assuming the Over-allotment Option is not exercised.
- (3) Rounded down to the nearest board lot of Shares and assuming an Offer Price of HK\$3.20 (being the lowest point of the indicative Offer Price range) and assuming the Over-allotment Option is not exercised.
- (4) The Shares will be subscribed by the QDII Manager (as defined below) in the capacity of QDII (as defined below) and as the nominee of the relevant Cornerstone Investor (as defined below) pursuant to the terms of the relevant cornerstone placing agreement and the QDII agreement entered into between the relevant Investor and the QDII Manager (as defined below).

The information about our Cornerstone Investors set forth below has been provided by the Cornerstone Investors in connection with the Cornerstone Placing.

### Fusion Capital Limited

Fusion Capital Limited is a limited company incorporated in the BVI whose registered office is located at 3/F, Omar Hodge Buildings, Wickhams Cay I, P.O. Box 362, Road Town, Tortola, BVI, and whose principal business is investment. It is owned as to 50% by Mr. Li Size Lim and 50% by Ms. Cheung Yee Man, Elisa. Mr. Li Size Lim is currently the chairman and executive director of Guangzhou R&F Properties Co., Ltd. (廣州富力地產股份有限公司) (stock code: 2777), a company listed on the Stock Exchange. Ms. Cheung Yee Man, Elisa is the spouse of Mr. Li Size Lim.

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### **Guangzhou Highsun Enterprises Group Co., Ltd.**

Guangzhou Highsun Enterprises Group Co., Ltd. (廣州海印實業集團有限公司) (“**Guangzhou Highsun**”) is the beneficiary of a proposed asset management arrangement entered into with Hwabao Trust Co., Ltd. (華寶信託有限責任公司), or another qualified domestic institutional investor (the “**QDII Manager**”) in the capacity of a qualified domestic institutional investor (“**QDII**”) as asset manager and nominee of Guangzhou Highsun. Guangzhou Highsun has agreed to cause the QDII Manager to subscribe for such number of Shares in the International Offering in the capacity of QDII and as its nominee pursuant to the terms of the cornerstone placing agreement and the QDII agreement entered into between Guangzhou Highsun and the QDII Manager.

Guangzhou Highsun was established under the laws of the PRC on April 30, 1996 with a registered capital of RMB100,000,000. Guangzhou Highsun is owned as to 65% by Mr. Shao Jianming, 20% by Mr. Shao Jianjia and 15% by Mr. Shao Jiancong. Guangzhou Highsun engages in the businesses of real estate, hotel, chemical industry and commercial and property development.

### **Ms. Xiong Haitao**

Ms. Xiong Haitao (熊海濤) (“**Ms. Xiong**”) is the beneficiary of proposed asset management arrangement entered into with the QDII Manager in the capacity of a QDII as asset manager and nominee of Ms. Xiong. Ms. Xiong has agreed to cause the QDII Manager to subscribe for such number of Shares in the International Offering in the capacity of QDII and as her nominee pursuant to the terms of the cornerstone placing agreement and the QDII agreement entered into between Ms. Xiong and the QDII Manager.

Ms. Xiong is an executive director of each of Guangzhou Chengxin Investment Management Co., Ltd. (廣州誠信投資管理有限公司) and Guangzhou Chengxin Venture Investment Co., Ltd. (廣州誠信創業投資有限公司). She is also a director of Kingfa Scientific and Technological Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600143) since January 2009. Ms. Xiong is the representative of Guangzhou Municipal People’s Congress, a director of Guangzhou Women Entrepreneurs Associations and the vice president of Guangzhou Luogang District Federation of Industry & Commerce.

### **Yue Xiu Securities Holdings Limited**

Yue Xiu Securities Holdings Limited (“**Yue Xiu Securities**”) is a limited company incorporated in Hong Kong whose registered office is located at 24/F, Yue Xiu Building, 160 Lockhart Road, Wanchai, Hong Kong. Yue Xiu Securities engages in the businesses of securities brokerage, asset management, investment advisory and other financial related services. Yue Xiu Securities is wholly owned by Yuexiu Enterprises (Group) Co., Ltd. (越秀企業(集團)有限公司), a state-owned enterprise established in the PRC.

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### Conditions Precedent

The subscription obligation of the Cornerstone Investors is subject to the following conditions precedent:

- (i) the Hong Kong Underwriting Agreement and the International Purchase Agreement having been entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently varied by agreement of the relevant parties) by no later than the time and date as specified in the underwriting agreements or such later time and date as may be agreed between the Company and the Joint Global Coordinators;
- (ii) neither of the Hong Kong Underwriting Agreement and the International Purchase Agreement having been terminated;
- (iii) the Offer Price having been agreed upon between our Company and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters);
- (iv) no laws shall have been enacted or promulgated by any governmental authority which prohibits the consummation of the investment and there shall be no order or injunction of a court of competent jurisdiction in effect precluding or prohibiting consummation of the investment;
- (v) the Listing Committee having granted the listing of, and permission to deal in, the Shares and such approval or permission not having been revoked prior to the commencement of dealings in the Shares on the Stock Exchange; and
- (vi) the representations, warranties, undertakings and confirmations of the Cornerstone Investors as set out in the respective cornerstone placing agreement remain accurate, true and not misleading, and there is no material breach of the respective cornerstone placing agreement on the part of the Cornerstone Investors.

### Restrictions on disposals by the Cornerstone Investors

Each of the Cornerstone Investors has agreed that without the prior written consent of our Company the Joint Global Coordinators and the Joint Bookrunners, it will not, and will procure the QDII Manager not to (in the case of Guangzhou Highsun and Ms. Xiong) whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of any of the Shares subscribed for by it or her, as the case may be, pursuant to the respective cornerstone placing agreement or any interest in any company or entity holding (directly or indirectly) any of such Shares, other than transfers to any wholly-owned company of such Cornerstone Investor provided that:

- (a) prior written notice of such transfer of not less than five Business Days is provided to our Company, the Joint Global Coordinators and the Joint Bookrunners, such written notice shall contain the identity of such wholly-owned company and its relationship with the relevant Cornerstone Investor;

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- (b) such wholly-owned company shall give a written undertaking to our Company, the Joint Global Coordinators and the Joint Bookrunners to the effect that it will abide by the terms and restrictions in the cornerstone placing agreement imposed on the relevant Cornerstone Investor as if the wholly-owned company were the Cornerstone Investor subject to such terms and restrictions and give the same acknowledgements, representations and warranties under the relevant cornerstone placing agreement;
  
- (c) the Cornerstone Investor and such wholly-owned company shall be treated as being the Cornerstone Investor in respect of all the Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by the cornerstone placing agreement; and
  
- (d) if any such wholly-owned company holding the Shares is about to or will cease to be a wholly-owned company of the Cornerstone Investor, the Cornerstone Investor shall immediately procure that such entity transfers any such Shares to the Cornerstone Investor or another wholly-owned company of the Cornerstone Investor, and the new wholly-owned company will also give a written undertaking to our Company, the Joint Global Coordinators and the Joint Bookrunners prior to the previous wholly-owned company ceasing to be so wholly owned by the Cornerstone Investor to the effect that it will strictly abide by the terms and restrictions in the cornerstone placing agreement imposed on the Cornerstone Investor as if such new wholly-owned subsidiary were the Cornerstone Investor subject to such terms and restrictions and give the same acknowledgements, representations and warranties under the cornerstone placing agreement.