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## OUR CORNERSTONE INVESTORS

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### THE CORNERSTONE PLACING

We have entered into cornerstone investor agreements with seven cornerstone investors (the “**Cornerstone Investors**”) who have agreed to subscribe for such number of our Offer Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$240 million (or approximately HK\$1,860 million).

Assuming an Offer Price of HK\$5.25 (being at the low end of the Offer Price range set out in this prospectus), the total number of H Shares subscribed by the Cornerstone Investors would be approximately 354,284,500, representing approximately (i) 42.7% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 7.0% of the Shares in issue upon completion of the Global Offering and assuming that the Over-allotment Option is not exercised, and (iii) 6.9% of the Shares in issue assuming that the Over-allotment Option is fully exercised. Assuming an Offer Price of HK\$5.98 (being at the approximate mid-point of the Offer Price range set out in this prospectus), the total number of H Shares subscribed by the Cornerstone Investors would be approximately 311,035,500, representing approximately (i) 37.5% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 6.2% of the Shares in issue upon completion of the Global Offering and assuming that the Over-allotment Option is not exercised, and (iii) 6.0% of the Shares in issue assuming that the Over-allotment Option is fully exercised. Assuming an Offer Price of HK\$6.70 (being at the high end of the Offer Price range set out in this prospectus), the total number of H Shares subscribed by the Cornerstone Investors would be approximately 277,609,000, representing approximately (i) 33.5% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 5.5% of the Shares in issue upon completion of the Global Offering and assuming that the Over-allotment Option is not exercised, and (iii) 5.4% of the Shares in issue assuming that the Over-allotment Option is fully exercised.

Each of the Cornerstone Investors is an Independent Third Party and is not our connected person. The Cornerstone Investors will acquire the Offer Shares pursuant to, and as 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 have any representation on the Board or be a substantial Shareholder of our Company and will not subscribe for any Offer Shares under the Global Offering other than pursuant to the cornerstone investor agreements referred to below.

The Offer Shares to be subscribed by the Cornerstone Investors may be affected by reallocation of the Offer 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 headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in this prospectus. 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 us on or around December 11, 2013.

### OUR CORNERSTONE INVESTORS

We set out below a brief description of our Cornerstone Investors:

#### **Zhongrong International Trust Co., Ltd.**

Zhongrong International Trust Co., Ltd. (“**Zhongrong Trust**”) has agreed to subscribe, through a qualified domestic institutional investment fund, for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that Zhongrong Trust would subscribe for would be 73,809,500, representing approximately 1.5% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not

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exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Zhongrong Trust would subscribe for would be 64,799,000, representing approximately 1.3% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that Zhongrong Trust would subscribe for would be 57,835,500, representing approximately 1.1% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

Zhongrong Trust, formerly known as Harbin International Trust and Investment Corporation, was established in 1987. Zhongrong Trust's main shareholders include Jingwei Textile Machinery Co., Ltd., Zhongzhi Enterprise Group and Harbin Investment Group Co., Ltd. Its principal engagements include real estate trust, bank-trust cooperation, securities investment trust, equity income trust, infrastructure investment and financing trusts, private equity investment trusts, mining and energy trusts and alternative innovative businesses. Jingwei Textile Machinery Co., Ltd. is listed on the Hong Kong Stock Exchange (stock code: 0350) and the Shenzhen Stock Exchange (stock code: 000666).

### **China Coal Hong Kong Limited**

China Coal Hong Kong Limited ("**China Coal HK**") has agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 500 H Shares) which may be purchased with an aggregate amount of US\$40 million at the Offer Price. Assuming the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that China Coal HK would subscribe for would be 59,047,500, representing approximately 1.2% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that China Coal HK would subscribe for would be 51,839,000, representing approximately 1.0% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that China Coal HK would subscribe for would be 46,268,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

China Coal HK is a company incorporated with limited liability in Hong Kong in April 1986, and is principally engaged in the import and export of coal and related charter businesses in the PRC, Taiwan and Southeast Asia region. China Coal HK is a wholly-owned subsidiary of China National Coal Group Corporation, the key state-owned enterprise under the SASAC. China National Coal Group Corporation is China's second largest coal producer, and its core businesses comprise of coal production and trade, coal chemical, pit-mouth power generation, coal mine construction, coal mining equipment manufacturing, coal-bed methane exploration and relevant engineering technical services.

### **CCCC International Holding Limited**

CCCC International Holding Limited ("**CCCC International**") has agreed to subscribe for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that CCCC International would subscribe for would be 44,285,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that CCCC International would subscribe for would be 38,879,500, representing approximately 0.8% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that CCCC

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International would subscribe for would be 34,701,000, representing approximately 0.7% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

CCCC International is a company incorporated in Hong Kong, and is a subsidiary and the overseas investment platform of China Communications Construction Company Limited (“**CCCC**”). CCCC was established in 2006 under the approval of the State Council. It is a listed company on the Hong Kong Stock Exchange (stock code: 1800) and the Shanghai Stock Exchange (stock code: 601800). CCCC and its subsidiaries are a leading transportation infrastructure group in the PRC, and is an industry leader in each of its four core business, namely, infrastructure construction, infrastructure design, dredging and heavy machinery manufacturing. CCCC is also China’s largest port design and construction company, China’s leading highway and bridge construction and design company, China’s leading railway construction enterprise, China’s largest international engineering contractor and China’s largest engineering design company, as well as the world’s largest dredging company and container crane manufacturer.

### **China Datang Overseas (Hong Kong) Co., Limited**

China Datang Overseas (Hong Kong) Co., Limited (“**Datang Overseas HK**”) has agreed to subscribe for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that Datang Overseas HK would subscribe for would be 44,285,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Datang Overseas HK would subscribe for would be 38,879,500, representing approximately 0.8% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that Datang Overseas HK would subscribe for would be 34,701,000, representing approximately 0.7% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

Datang Overseas HK is a company incorporated in Hong Kong with limited liability, and is engaged in electricity and energy investment. It is a subsidiary of China Datang Corporation (“**CDT**”). CDT is an extra large scale power generation enterprise group established on the basis of partial power generation assets of the former State Power Corporation. It is a solely state-owned corporation, directly managed by the Central Committee of the Communist Party of China, and was the pilot State-authorized investment and shareholding enterprise ratified by the State Council. CDT is mainly specialized in businesses such as the management of state-owned assets of CDT group, the development, investment, construction, operation and management of electric power, organization of production and sale of thermal power, electric power equipment manufacture, maintenance and commissioning, power technology development and consultation, contracting and consulting services for electronic power engineering and environmental protection projects and renewably energy development.

### **Guodian Fuel Ltd.**

Guodian Fuel Ltd. (“**Guodian Fuel**”) has agreed to subscribe, through a qualified domestic institutional investment fund, for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that Guodian Fuel would subscribe for would be

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44,285,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Guodian Fuel would subscribe for would be 38,879,500, representing approximately 0.8% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that Guodian Fuel would subscribe for would be 34,701,000, representing approximately 0.7% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

Guodian Fuel is a wholly-owned subsidiary of China Guodian Corporation, which is an integrated power generation group, established in December 2002 under the approval of the State Council. China Guodian Corporation is principally engaged in the development, investment, construction, operation and management of power generation, and the sale and production of power (heat). It is also involved in the investment, construction, operation and management of businesses related to its power generation business, including coal, power generation equipment, new energy, transportation, high-tech industry, environmental protection, technical services and information consulting. Besides this, it is also involved in domestic and international financing, international trade, economic cooperation, foreign project contract and labor service cooperation businesses.

### **Hong Kong Xingyuan Investment & Trading Company Limited**

Hong Kong Xingyuan Investment & Trading Company Limited (“**Hong Kong Xingyuan**”) has agreed to subscribe for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that Hong Kong Xingyuan would subscribe for would be 44,285,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Hong Kong Xingyuan would subscribe for would be 38,879,500, representing approximately 0.8% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that Hong Kong Xingyuan would subscribe for would be 34,701,000, representing approximately 0.7% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

Hong Kong Xingyuan is a company incorporated with limited liability in Hong Kong. It is indirectly controlled by Zhejiang Energy Group Co., Ltd. (“**Zhejiang Energy**”), and is the offshore platform of Zhejiang Energy. Zhejiang Energy was established pursuant to the approval of the People’s Government of Zhejiang Province, and is a wholly state-owned corporation with limited liability. Zhejiang Energy is a provincial-level enterprise operating state-owned assets in the energy sector in Zhejiang Province, and is principally engaged in the investment, development and construction of energy infrastructure industries (including electricity, coal and natural gas).

### **Taiping General Insurance Company Limited**

Taiping General Insurance Company Limited (“**Taiping General Insurance**”) has agreed to subscribe, through a qualified domestic institutional investment fund, for such number of Offer 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 the Offer Price of HK\$5.25, being the low end of the Offer Price range set out in this prospectus, the total number of H Shares that Taiping General Insurance would subscribe for would be 44,285,500, representing approximately 0.9% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$5.98, being the approximate mid-

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point of the Offer Price range set out in this prospectus, the total number of H Shares that Taiping General Insurance would subscribe for would be 38,879,500, representing approximately 0.8% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised. Assuming the Offer Price of HK\$6.70, being the high end of the Offer Price range set out in this prospectus, the total number of H Shares that Taiping General Insurance would subscribe for would be 34,701,000, representing approximately 0.7% of the Shares in issue immediately following completion of the Global Offering assuming the Over-allotment Option is not exercised.

Taiping General Insurance is a company incorporated in the PRC, mainly engaged in property insurance businesses. It is controlled by China Taiping Insurance Group Co. (“**China Taiping**”) and China Taiping Insurance Holdings Company Limited (“**China Taiping Insurance**”). China Taiping is an integrated financial and insurance services provider. Its business covers life insurance, general insurance, pension plans, reinsurance, reinsurance brokerage, insurance agent, securities brokerage, asset management and non-financial investment, and its operations has presence in many countries and regions including the PRC, Hong Kong, Macau, Europe, Oceania, East Asia and Southeast Asia. China Taiping Insurance is a company listed on the Hong Kong Stock Exchange (stock code: 0966), and is the first non-foreign invested Chinese insurance company listed on an overseas stock exchange in 2000.

### 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 being entered into and having become effective and unconditional and not having been terminated (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 in these underwriting agreements;
- (b) the Listing Committee having granted the listing of, and permission to deal in, the H Shares and that such approval or permission not having been revoked prior to the commencement of dealings in the H Shares;
- (c) no relevant laws or regulations shall have been enacted or promulgated by any governmental authority which prohibits the consummation of the transactions contemplated in the Hong Kong Public Offering, the International Offering or in the cornerstone investment agreements, and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (d) the respective representations, warranties, undertakings and confirmations of the relevant Cornerstone Investor under the relevant cornerstone investment agreement are accurate and true in all respects and not misleading and that there is no material breach of the relevant cornerstone investment agreement on the part of the relevant Cornerstone Investor.

### RESTRICTIONS ON DISPOSAL OF H SHARES BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that without the prior written consent of the Company and the relevant Joint Bookrunners, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the H Shares they have purchased pursuant to the relevant cornerstone investor agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.