
THE CORNERSTONE PLACINGS

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We have entered into cornerstone investment agreements with the following cornerstone investors (the “**Cornerstone Investors**”), who agreed to (subject to certain conditions) subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 100 H Shares) that may be purchased for an aggregate amount of US\$20 million (the “**Cornerstone Investments**”). Assuming an Offer Price of HK\$30.60, (being the mid-point of the Offer Price range set forth in this prospectus), the total number of Offer Shares to be subscribed for by the Cornerstone Investors would be approximately 5,074,500 H Shares, representing approximately (i) 6.52% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 2.15% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 2.06% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised. The cornerstone placing forms part of the International Offering and neither of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than and pursuant to the respective cornerstone investment agreements). 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 or about March 5, 2014.

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

- (1) the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been entered into and having become unconditional and not having been terminated by no later than the time and date as specified in those underwriting agreements in accordance with their respective original terms, or as subsequently varied by agreement of the parties thereto or waived, to the extent it may be waived, by the relevant parties;
- (2) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares and that such approval or permission having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (3) the respective representations, warranties, undertakings and acknowledgements of the respective Cornerstone Investor and the Company are and will be (as of the closing of the respective cornerstone investment agreement) accurate and true in all material respects and not misleading and there being no material breach of the cornerstone investment agreement on the part of the cornerstone investor; and
- (4) no laws shall have been enacted or promulgated which prohibit the consummation of the transactions contemplated in the Hong Kong Public Offering, the International Offering or herein and no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions.

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OUR CORNERSTONE INVESTORS

ICBC Credit Suisse Asset Management (International) Company Limited

ICBC Credit Suisse Asset Management (International) Company Limited, Acting as the Investment Manager of the National Council For Social Security Fund

ICBC Credit Suisse Asset Management (International) Company Limited, acting as the investment manager of the National Council For Social Security Fund (“**ICBCCSI-NSSF**”), has agreed to subscribe for such number of H Shares which may be purchased with an aggregate amount of US\$19.8 million (excluding brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee) at the Offer Price. Assuming an Offer Price of HK\$30.60, being the mid-point of the Offer Price range set forth in this prospectus, ICBCCSI-NSSF will subscribe for approximately 5,023,800 H Shares, representing approximately (i) 6.46% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 2.13% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 2.04% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised.

ICBC Credit Suisse Asset Management (International) Company Limited (“**ICBCCSI**”) is a company incorporated in Hong Kong. It is a company wholly owned by ICBC Credit Suisse Asset Management Co., Ltd. (“**ICBCCS**”), which is owned by Industrial and Commercial Bank of China (“**ICBC**”) as to 80% of its interests and Credit Suisse AG as to 20% of its interests. ICBCCSI is licensed to carry out Type 4 (Advising on Securities) and Type 9 (Asset management) regulated activities under the SFO and is principally engaged in the provision of portfolio investment products management and advisory services. ICBCCSI is one of the fund managers of the National Council For Social Security Fund (“**NSSF**”) and the managed fund is a discretionary fund. Founded in 2005, ICBCCS is the first joint-venture asset management company established and controlled directly by a state-owned commercial bank in China. As of December 31, 2013, ICBCCS has obtained a number of business qualifications, such as the manager of mutual funds, QDII, corporate annuities, discretionary portfolios and investment manager of NSSF. ICBCCS has provided management services to more than six million mutual fund customers and a number of annuities and dedicated-account customers. ICBCCS owns more than 42 mutual funds and a number of portfolios of annuities and dedicated-accounts, with the assets under its management topping RMB230 billion.

NSSF, established by the State Council of the PRC and managed by the National Council for Social Security Fund of the PRC, serves as the social security strategic reserve centralised by the PRC government to meet the social security needs of the future aging population. NSSF is permitted to invest in domestic investments and overseas investments, such as bonds, stocks, funds and derivative instruments.

ICBC Credit Suisse Asset Management (International) Company Limited

ICBCCSI has also agreed to subscribe for such number of H Shares which may be purchased with an aggregate amount of US\$0.2 million (excluding brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee) at the Offer Price. Assuming an Offer

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Price of HK\$30.60, being the mid-point of the Offer Price range set forth in this prospectus, ICBCCSI will subscribe for approximately 50,700 H Shares, representing approximately (i) 0.0652% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 0.0215% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 0.0206% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised.

For more details of ICBCCSI, please see “ICBC Credit Suisse Asset Management (International) Company Limited, Acting as the Investment Manager of the National Council For Social Security Fund” in this section.

Pursuant to the investments management agreement entered into, among other parties, ICBCCSI and NSSF, for each proposed investment to be made by ICBCCSI in the capacity of investment manager of NSSF, ICBCCSI undertakes to participate in by using its own fund which would amount to not less than 1% of the total investment. Accordingly, the total amount of the Cornerstone Investments will be sourced from the fund from NSSF and ICBCCSI’s own fund as to 99% and 1%, respectively.

Each of the above Cornerstone Investors is an Independent Third Party, not our connected person, and not an existing Shareholder of our Company. Accordingly, the shareholdings of such Cornerstone Investors in our Company will be counted towards the public float of our Shares. The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid H Shares. The Cornerstone Investors do not have any preferential rights compared with other public shareholders pursuant to the respective investment agreements. Immediately following completion of the Global Offering, neither of the above Cornerstone Investors will have any board representation in our Company, nor will either of them become a substantial shareholder of our Company.

The Offer Shares to be subscribed for by the Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the International Offering and Hong Kong Public Offering as described in the section headed “The Structure of the Global Offering” in this prospectus.

RESTRICTIONS ON THE CORNERSTONE INVESTORS’ INVESTMENT

Each of the above Cornerstone Investors has agreed that, without the prior written consent of our Company and the Sole Bookrunner, 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 (as defined in the relevant cornerstone investment agreements) any of the H Shares subscribed for by it pursuant to the relevant cornerstone investment agreement (save in some cases, each of the Cornerstone Investors could transfer the H Shares that it subscribed to its wholly-owned subsidiary, provided that such subsidiary shall first give a written undertaking, addressed to the Company and the Sole Bookrunner in terms satisfactory to them, agreeing to, and the relevant Cornerstone Investor undertakes to procure that such subsidiary will, be bound by the relevant Cornerstone Investor’s obligations under the relevant cornerstone agreement, including the Lock-up Period restriction).