

THE CORNERSTONE INVESTMENTS

We and the Joint Global Coordinators have entered into cornerstone investment agreements with the following cornerstone investors (the “**Cornerstone Investors**”, each a “**Cornerstone Investor**”), who have agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 H Shares) that may be purchased for an aggregate amount of US\$40,000,000 (the “**Cornerstone Investments**”). Assuming an Offer Price of HK\$2.58 (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 120,226,000, representing approximately (i) 12.17% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 2.72% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 2.63% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised. The Cornerstone Investments form part of the International Offering and none of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than and pursuant to their 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 12, 2014.

The subscription obligation of each Cornerstone Investor 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 the 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approval for the listing of, and permission to deal in, the H Shares and that such approval or permission having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;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 Cornerstone Investors and the Company are and will be (as of the closing of the cornerstone investment agreements) accurate and true in all material respects and not misleading and there being no material breach of the cornerstone investment agreements on the part of the cornerstone investors; 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.

OUR CORNERSTONE INVESTORS

Shandong State-owned Assets Investment Holdings Co., Ltd.

Shandong State-owned Assets Investment Holdings Co., Ltd. (the “SSAIH”), has agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 H Shares) that may be purchased for an aggregate amount of US\$30,000,000. Assuming an Offer Price of HK\$2.58 (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 SSAIH would be approximately 90,170,000, representing approximately (i) 9.13% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 2.04% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 1.97% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised.

SSAIH is a special corporate entity performing the government’s duties both as investor and manager of the relevant state-owned enterprises. It performs the corporate functions of the government as an investor and has both policy and commercial objectives. It has been authorized by the State-owned Assets Supervision and Administration Commission of the Shandong Province to act as an investment and financing platform for material industrial projects as well as an asset transaction and disposal platform. It actively promotes the reform and reorganization of the enterprises under the provincial government’s administration as well as the optimization of industry structure, with an aim of preserving and increasing the value of state-owned assets.

Jun Yang Solar Power Investments Limited

Jun Yang Solar Power Investments Limited (the “Jun Yang”), has agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 H Shares) that may be purchased for an aggregate amount of US\$10,000,000. Assuming an Offer Price of HK\$2.58 (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 Jun Yang would be approximately 30,056,000, representing approximately (i) 3.04% of the Offer Shares, assuming that the Over-allotment Option is not exercised, (ii) 0.68% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (iii) 0.66% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is fully exercised.

Jun Yang is a listed company on the Hong Kong Stock Exchange (stock code: 397). It is principally engaged in (i) solar energy business with a current focus on development, construction, operation and maintenance of power station projects; (ii) money lending business; and (iii) assets investment. Jun Yang has also established a joint venture with various independent third parties for the investment in the money lending business in the PRC.

To our best knowledge, each of the Cornerstone Investors is an Independent Third Party, not our connected person, and not an existing Shareholder of our Company. Accordingly, the shareholdings of each of the Cornerstone Investors in our Company will be counted towards

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the public float of our Shares. The Offer Shares to be subscribed by each of the Cornerstone Investors will rank pari passu in all respects with the other fully paid H Shares. None of the Cornerstone Investors has any preferential rights compared with other public shareholders pursuant to their respective investment agreement. Immediately following completion of the Global Offering, none of the Cornerstone Investors will have any board representation in our Company, or become a substantial shareholder of our Company.

The Offer Shares to be subscribed for by each of 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 “Structure of the Global Offering – Reallocation” in this prospectus.

RESTRICTIONS ON THE CORNERSTONE INVESTORS’ INVESTMENT

Each of the Cornerstone Investors has agreed that, without the prior written consent of our Company and the Joint Global Coordinators, it will not, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of (as defined in the respective cornerstone investment agreement) any of the H Shares subscribed for by it pursuant to their respective cornerstone investment agreement (save in some cases, the Cornerstone Investor 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 Joint Global Coordinators in terms satisfactory to them, agreeing to, and such 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).