
CORNERSTONE INVESTORS

THE CORNERSTONE INVESTORS

We and the Sole Global Coordinator have entered into agreements with 5 cornerstone investors (the “**Cornerstone Investors**” and each a “**Cornerstone Investor**”) who in aggregate have agreed to subscribe for up to approximately US\$56.2 million worth of our Shares at the Offer Price (collectively, the “**Placing**”). Assuming an Offer Price of HK\$2.95 (being the mid-point of the Offer Price range set out in this prospectus), the total number of Shares subscribed by the Cornerstone Investors will be approximately 147,625,000 Shares, which is approximately 5.17% of the Shares outstanding immediately following the completion of the Global Offering and the Capitalization Issue and 24.6% of the Offer Shares (assuming that the Over-allotment Option is not exercised), respectively. Assuming an Offer Price of HK\$2.60 being the lowest point of the Offer Price range set out in this prospectus), the total number of Shares subscribed by the Cornerstone Investors will be approximately 167,497,000 Shares, which is approximately 5.86% of the Shares outstanding immediately following the completion of the Global Offering and the Capitalization Issue and 27.92% of the Offer Shares (assuming that the Over-allotment Option is not exercised), respectively. Other than Mr. Ding Shizhong, a Cornerstone Investor who is a director and substantial shareholder of our subsidiary, SCE Fortune Plaza, and therefore a connected person of our Company, each of the Cornerstone Investors is an independent third party not connected with us. None of the Cornerstone Investors will be a substantial shareholder of our Company.

The Placing forms part of the International Placing. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering other than pursuant to the respective cornerstone investor agreements. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the fully paid Shares in issue. Save for the Offer Shares to be subscribed for by Mr. Ding Shizhong of approximately 37,288,000 Shares (assuming an Offer Price of HK\$2.95 (being the mid-point of the Offer Price range set out in this prospectus)), all Offer Shares to be subscribed for by the Cornerstone Investors will be counted towards the public float of our Company. None of the Cornerstone Investors has a representative on our Board. 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 Placing and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in the paragraph headed “Structure of the Global Offering — The Hong Kong Public Offering” in this prospectus, nor by any exercise of the Over-allotment Option.

Each of the Cornerstone Investors has agreed that, without the prior written consent of the Company and the Sole Global Coordinator, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of any Shares subscribed pursuant to the respective cornerstone investor agreement (or any interest in any company or entity holding any of the Shares if as a result of that disposal, such company or entity would cease to be an affiliate of the Cornerstone Investor). Each Cornerstone Investor may transfer the Shares so subscribed for in certain limited circumstances, such as transfer to a wholly-owned subsidiary of such Cornerstone Investor and any such transfer can only be made when the transferee agrees to be subject to the restrictions on disposal imposed on such Cornerstone Investor.

The obligation on the Cornerstone Investors to subscribe for the Shares is conditional upon the Underwriting Agreements being entered into, having become unconditional and not having been terminated by no later than 8:00 a.m. on February 26, 2010.

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OUR CORNERSTONE INVESTORS

| Cornerstone Investor | Maximum investment amount | Assuming an Offer Price of HK\$2.95 | | | Assuming an Offer Price of HK\$2.60 | | |
|--|--|-------------------------------------|--|---|-------------------------------------|--|---|
| | | Number of Shares ⁽¹⁾ | Percentage of total number of Offer Shares | Percentage of interest in our issued share capital immediately following the completion of the Global Offering and the Capitalization Issue | Number of Shares ⁽²⁾ | Percentage of total number of Offer Shares | Percentage of interest in our issued share capital immediately following the completion of the Global Offering and the Capitalization Issue |
| Atlantis Investment Management Limited | US\$20 million or 10% of the Offer Shares (whichever is lower) | 52,542,000 | 8.76% | 1.84% | 59,615,000 | 9.94% | 2.09% |
| Mr. Ding Shizhong | HK\$110 million (equivalent to approximately US\$14.2 million) | 37,288,000 | 6.21% | 1.31% | 42,307,000 | 7.05% | 1.48% |
| Full Precise Investments Limited | US\$5 million | 13,135,000 | 2.19% | 0.46% | 14,903,000 | 2.48% | 0.52% |
| Hong Kong Topway Trading Co., Limited | US\$7 million | 18,389,000 | 3.06% | 0.64% | 20,865,000 | 3.48% | 0.73% |
| HCP Gallop Limited | US\$10 million | 26,271,000 | 4.38% | 0.92% | 29,807,000 | 4.97% | 1.04% |

Notes:

- (1) Assuming an Offer Price of HK\$2.95 (being the mid-point of the Offer Price range) and assuming the Over-allotment Option is not exercised.
- (2) Assuming an Offer Price of HK\$2.60 (being the lowest point of the Offer Price range) and assuming the Over-allotment Option is not exercised.

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

Atlantis Investment Management Limited

Atlantis Investment Management Limited (“**Atlantis**”), has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot of 1,000 Shares) as may be purchased with an amount up to US\$20 million at the Offer Price or 10% of the Offer Shares (whichever is lower). Assuming a mid-point Offer Price of HK\$2.95, Atlantis will subscribe for 52,542,000 Shares, which represents approximately (i) 1.84% of the Shares issued and outstanding immediately following the completion of the Global Offering and the Capitalization Issue and (ii) 8.76% of the total number of Offer Shares, both assuming that the Over-allotment Option is not exercised.

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Atlantis was founded in London in 1994. It is an independent company, owned by the managers and is dedicated exclusively to investment management in the Asian region. The company is completely independent, and is authorised and regulated by the UK Financial Services Authority (FSA). Headquartered in London, there are regional offices in Seoul, Tokyo, Hong Kong, Mumbai, Shanghai and Singapore.

Mr. Ding Shizhong

Mr. Ding Shizhong (“**Mr. Ding**”), has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot of 1,000 Shares) as may be purchased with an amount up to HK\$110 million (equivalent to approximately US\$14.2 million) at the Offer Price. Assuming a mid-point Offer Price of HK\$2.95, Mr. Ding will subscribe for 37,288,000 Shares, which represents approximately (i) 1.31% of the Shares issued and outstanding immediately following the completion of the Global Offering and the Capitalization Issue and (ii) 6.21% of the total number of Offer Shares, both assuming that the Over-allotment Option is not exercised.

Mr. Ding Shizhong is the Chief Executive Officer, President, Executive Director and the Chairman of Anta Sports Products Limited (2020), a company listed on the Main Board of the Hong Kong Stock Exchange. Mr. Ding is a director and substantial shareholder of SCE Fortune Plaza and currently holds 17% of the equity interest in SCE Fortune Plaza. Mr. Ding is therefore a connected person of the Company. We have applied to the Hong Kong Stock Exchange for, and have been granted by the Hong Kong Stock Exchange, a waiver from strict compliance with Rule 9.09 of the Listing Rules in respect of for the subscription by Mr. Ding. Please refer to the section headed “Waivers from Compliance with the Listing Rules and the Hong Kong Companies Ordinance — Cornerstone Investment by Ding Shizhong” in this prospectus for further details.

Full Precise Investments Limited

Full Precise Investments Limited (“**Full Precise**”), has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot of 1,000 Shares) as may be purchased with an amount up to US\$5 million at the Offer Price. Assuming a mid-point Offer Price of HK\$2.95, Full Precise will subscribe for 13,135,000 Shares, which represents approximately (i) 0.46% of the Shares issued and outstanding immediately following the completion of the Global Offering and the Capitalization Issue and (ii) 2.19% of the total number of Offer Shares, both assuming that the Over-allotment Option is not exercised.

Full Precise is a company wholly-owned by Mr. Chang Yung Yi (“**Mr. Chang**”) for the purpose of investment activities. Mr. Chang is the Chairman of YUYU Development Construction Co., Ltd., a property development company located in Kaohsiung, Taiwan. Mr. Chang, the controlling shareholder of Full Precise, has entered into the cornerstone investor agreement as the guarantor to guarantee the payment of all amounts by Full Precise as contemplated under the cornerstone investor agreement, to ensure the due performance by Full Precise of all of its obligations under the cornerstone investor agreement and to contribute sufficient investment to Full Precise to ensure its due performance thereunder, and to indemnify and keep indemnified our Company against all losses and damages sustained by us due to any non-payment or default of any kind by Full Precise under the cornerstone investor agreement.

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Hong Kong Topway Trading Co., Limited

Hong Kong Topway Trading Co., Limited (“**Topway**”), has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot of 1,000 Shares) as may be purchased with an amount up to US\$7 million at the Offer Price. Assuming a mid-point Offer Price of HK\$2.95, Topway will subscribe for 18,389,000 Shares, which represents approximately (i) 0.64% of the Shares issued and outstanding immediately following the completion of the Global Offering and the Capitalization Issue and (ii) 3.06% of the total number of Offer Shares, both assuming that the Over-allotment Option is not exercised.

Topway is a wholly-owned subsidiary of Xiamen Xiangyu Group Corporation and was established by Xiamen Xiangyu Group Corporation in Hong Kong for the purpose of conducting trading and investment activities.

Xiamen Xiangyu Group Corporation is a state-owned enterprise established in November 1995. The principal businesses of Xiamen Xiangyu Group Corporation includes logistics, land development, infrastructure construction, real estate development, assets management, fund management, investment and trading.

HCP Gallop Limited

HCP Gallop Limited (“**HCP Gallop**”), has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot of 1,000 Shares) as may be purchased with an amount up to US\$10 million at the Offer Price. Assuming a mid-point Offer Price of HK\$2.95, HCP Gallop will subscribe for 26,271,000 Shares, which represents approximately (i) 0.92% of the Shares issued and outstanding immediately following the completion of the Global Offering and the Capitalization Issue and (ii) 4.38% of the total number of Offer Shares, both assuming that the Over-allotment Option is not exercised.

HCP Gallop is an investment vehicle wholly-owned by HCP Strategic Investment Capital Partner Limited as the general partner for and on behalf of Harvest Capital Strategic Investment I, L.P. (the “**Fund**”). The Fund is managed by Harvest Capital Partners Limited (“**HCP**”). HCP is a specialized investment and fund manager focused on Greater China real estate investments. HCP is a company incorporated with limited liability under the laws of Hong Kong and majority owned by China Resources (Holdings) Co., Limited, an Independent Third Party and the controlling shareholder of China Resources Enterprise, Ltd. (291), a company listed on the Hong Kong Stock Exchange. HCP Strategic Investment Capital Partner Limited, the controlling shareholder of HCP Gallop, has entered into the cornerstone investor agreement as the guarantor to guarantee the payment of all amounts by HCP Gallop as contemplated under the cornerstone investor agreement, to ensure the due performance by HCP Gallop of all of its obligations under the cornerstone investor agreement and to contribute sufficient investment to HCP Gallop to ensure its due performance thereunder, and to indemnify and keep indemnified our Company against all losses and damages sustained by us due to any non-payment or default of any kind by HCP Gallop under the cornerstone investor agreement.