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## CORNERSTONE INVESTORS

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We have entered into five agreements with cornerstone investors (the “**Cornerstone Investors**” and each a “**Cornerstone Investor**”) who in aggregate have agreed to subscribe for approximately US\$45 million (or approximately HK\$349.5 million) worth of our Offer Shares at the Offer Price (collectively, the “**Cornerstone Placing**”). Assuming a maximum Offer Price of HK\$2.90, the total number of Shares subscribed by the Cornerstone Investors will be approximately 120,501,000, which is approximately 16.56% of the Shares outstanding, upon completion of the Global Offering and 4.14% of the Offer Shares (assuming the Over-allotment Option is not exercised), respectively. Each of the Cornerstone Investors is an independent third party not connected with us and will not be a substantial shareholder of our Company upon Listing and during the six-month lock-up period as described below. The Cornerstone Investors China Alpha II Fund Ltd (“**Alpha II Fund**”), CITIC Securities Alpha Leaders Fund Limited (“**Alpha Leaders Fund**”) and Dragon Stream Investments Limited (“**Dragon**”) are affiliated with CITIC Securities Co., Ltd (“**CITIC Securities**”).

The Cornerstone Placing forms part of the International Offering. 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 and 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 Offering and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in “Structure of the Global Offering — The Hong Kong Public Offering”. Each of the Cornerstone Investors has agreed that, without the prior written consent of the Company and the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of any Shares subscribed for pursuant to the respective cornerstone investor agreement or any Shares or other securities of the Company deriving from such Shares pursuant to any rights issue, capitalisation issue or other form of capital reorganisation. 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 the Cornerstone Investor. Each of the Joint Global Coordinators confirms that, unless in exceptional circumstances, it will not exercise its discretion to release the Cornerstone Investors from the above lock-up arrangements.

### **China Alpha II Fund Ltd**

Alpha II Fund has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$5 million at the Offer Price which shall not be more than the maximum Offer Price of HK\$2.90. Assuming a maximum Offer Price of HK\$2.90, Alpha II Fund will subscribe for 13,389,000 Shares, which would represent approximately (i) 0.46% of the Shares issued and outstanding upon completion of the Global Offering, and (ii) 1.84% of the total number of Offer Shares, assuming the Over-allotment Option is not exercised.

Alpha II Fund is an exempted company incorporated in the Cayman Islands with limited liability. Alpha II Fund is fundamentally an equity long/short fund which invests primarily in Greater China securities of companies listed on the stock exchanges of Hong Kong, Shanghai, Shenzhen, Singapore and New York and their derivative products and related instruments. Alpha II Fund has more than an 8-year track record.

### **CITIC Securities Alpha Leaders Fund Limited**

Alpha Leaders Fund has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$5 million at the Offer Price which shall not be more than the maximum Offer Price of HK\$2.90. Assuming a maximum Offer Price of HK\$2.90, Alpha Leaders Fund will subscribe for 13,389,000 Shares, which would represent approximately (i) 0.46% of the Shares issued and outstanding upon completion of the Global Offering, and (ii) 1.84% of the total number of Offer Shares, assuming the Over-allotment Option is not exercised.

Alpha Leaders Fund is an exempted company incorporated in the Cayman Islands with limited liability. Alpha Leaders Fund was launched in April 2008 and aims to be a Greater China market neutral fund.

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### **Dragon Stream Investments Limited**

Dragon has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$10 million at the Offer Price which shall not be more than the maximum Offer Price of HK\$2.90. Assuming a maximum Offer Price of HK\$2.90, Dragon will subscribe for 26,778,000 Shares, which would represent approximately (i) 0.92% of the Shares issued and outstanding upon completion of the Global Offering, and (ii) 3.68% of the total number of Offer Shares, assuming the Over-allotment Option is not exercised.

Dragon is a company incorporated in Hong Kong and is ultimately controlled by CITIC Securities, which is listed on the Shanghai Stock Exchange (Ticker: 600030).

### **CCB International Asset Management Limited**

CCB International Asset Management Limited (“**CCBIAM**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$10 million at the Offer Price which shall not be more than the maximum Offer Price of HK\$2.90. Assuming a maximum Offer Price of HK\$2.90, CCBIAM will subscribe for 26,778,000 Shares, which would represent approximately (i) 0.92% of the Shares issued and outstanding upon completion of the Offerings, and (ii) 3.68% of the total number of Offer Shares, assuming the Over-allotment Option is not exercised.

CCBIAM is a company incorporated in Hong Kong and is principally engaged in asset management and investment businesses. The ultimate beneficial owner of CCBIAM is China Construction Bank Corporation, a company listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange. CCBIAM has a large number of investments including, without limitation, pre-IPO projects in the PRC and Hong Kong, as well as Hong Kong listed companies, covering such sectors as real estate, manufacturing, energy, transportation, media, retail and healthcare.

### **Shine Profit Assets Limited**

Shine Profit Assets Limited (“**Shine Profit**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$15 million at the Offer Price which shall not be more than the maximum Offer Price of HK\$2.90. Assuming a maximum Offer Price of HK\$2.90, Shine Profit will subscribe for 40,167,000 Shares, which would represent approximately (i) 1.38% of the Shares issued and outstanding upon completion of the Offerings, and (ii) 5.52% of the total number of Offer Shares, assuming the Over-allotment Option is not exercised.

Shine Profit is a company incorporated in the British Virgin Islands with limited liability. Shine Profit is ultimately controlled by Chen Jin Cong and Yao Jian Yan, who are the wives of the Chairman of the Board, Zhou Shao Xiong, and the Chief Executive Officer, Zhou Shao Ming, respectively, of Fujian Septwolves Industry Co., Ltd. (“**Septwolves**”). Septwolves is listed on the Shenzhen Stock Exchange (Ticker: 002029). Shine Profit has invested in companies listed on the Hong Kong Stock Exchange, covering such sectors as consumer, retail, real estate and resources.