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## CORNERSTONE INVESTOR

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### **The Cornerstone Placing**

In May 2010, we entered into a cornerstone placing agreement with the Cornerstone Investor, who agreed to subscribe at the Offer Price for such number of H Shares that may be purchased with an aggregate amount of US\$40 million. Assuming an Offer Price of HK\$21.40, the mid-point of the estimated Offer Price range set forth in this prospectus, the total number of H Shares to be subscribed for by the Cornerstone Investor would be 14,549,400 H Shares, representing approximately 0.6% of our issued and outstanding share capital or 3.3% of the H Shares after the Global Offering (assuming that the Over-allotment Option is not exercised). The Cornerstone Investor is independent from our Company. The Cornerstone Investor will not subscribe for any H Shares under the Global Offering other than pursuant to the relevant cornerstone placing agreement. Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any board representation in our Company, nor will the Cornerstone Investor become a Substantial Shareholder of our Company. The shareholding of the Cornerstone Investor will be counted towards the public float of our H Shares.

The cornerstone placing forms part of the International Offering. The H Shares to be subscribed for by the Cornerstone Investor will not be affected by any reallocation of the H 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 entitled “Structure of the Global Offering — The Hong Kong Public Offering” in this prospectus. Details of the allocations to the Cornerstone Investor will be disclosed in the announcement of results of allocations in the Hong Kong Public Offering to be published on June 21, 2010.

### **Our Cornerstone Investor**

A brief description of our Cornerstone Investor is set out below:

#### ***Chow Tai Fook Nominee Limited***

Chow Tai Fook Nominee Limited is a company wholly owned by Dato Dr. Cheng Yu-Tung (“**Dr. Cheng**”). Dr. Cheng is the chairman and a director of New World Development Company Limited, which is a public company listed in Hong Kong.

### **Conditions Precedent**

The subscription obligation of the 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 effective and unconditional (in accordance with their respective original terms, as subsequently varied by agreement of the parties thereto or waived, to the extent it may be waived, by the relevant parties) by no later than the time and date as specified in such agreements;
- (2) the Listing Committee of the Hong Kong Stock Exchange granted the listing of, and permission to deal in, the H Shares and such approval or permission not having been revoked; and
- (3) neither of the Hong Kong Underwriting Agreement nor the International Underwriting Agreement having been terminated.

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### **Restrictions on the Cornerstone Investor's Investment**

The Cornerstone Investor has agreed that, without the prior written consent of our Company and the Joint Bookrunners, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of (as defined in the relevant cornerstone placing agreement) any of the H Shares subscribed for by it pursuant to the relevant cornerstone placing agreement (or any interest in any company or entity holding any of the H Shares), other than transfers to any wholly-owned subsidiary or affiliate (as the case may be) of such Cornerstone Investor provided that such wholly-owned subsidiary or affiliate undertakes in writing to, and such Cornerstone Investor undertakes to procure that such wholly-owned subsidiary or affiliate will, abide by the restrictions on disposals imposed on the Cornerstone Investor.