
INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

DIRECTORS' RESPONSIBILITY FOR THE CONTENT OF THIS PROSPECTUS

This prospectus includes particulars given in compliance with the Hong Kong Companies Ordinance, the Securities and Futures (Stock Market Listing) Rules and the Listing Rules for the purpose of giving information with regard to our Group. Our directors collectively and individually accept full responsibility for the accuracy of the information contained in this prospectus and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this prospectus misleading.

CSRC AND CBRC APPROVALS

We have obtained approvals from the CSRC and the CBRC, for the Global Offering and the making of the application to list the H shares on the Hong Kong Stock Exchange, on June 9, 2010 and April 26, 2010, respectively. In granting such consent, neither the CSRC nor the CBRC accepts any responsibility for our financial soundness or for the accuracy of any of the statements made or opinions expressed in this prospectus.

UNDERWRITING

The listing of our H shares on the Hong Kong Stock Exchange is sponsored by China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited, Deutsche Bank AG, Hong Kong Branch, J.P. Morgan Securities (Asia Pacific) Limited, Macquarie Capital Securities Limited and ABCI Securities Company Limited, collectively referred to as our Joint Sponsors.

China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited and ABCI Securities Company Limited, are the joint global coordinators of the Global Offering, collectively referred to as the Joint Global Coordinators. China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited, Deutsche Bank AG, Hong Kong Branch, J.P. Morgan Securities Ltd., Macquarie Capital Securities Limited and ABCI Securities Company Limited, are the joint bookrunners of the Global Offering, collectively referred to as the Joint Bookrunners.

The Hong Kong Public Offering is fully underwritten by the Hong Kong underwriters listed in "Underwriting," subject to agreement on the Offer Price between us and the Joint Bookrunners (on behalf of the underwriters). China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited, Deutsche Bank AG, Hong Kong Branch, J.P. Morgan Securities (Asia Pacific) Limited, Macquarie Capital Securities Limited and ABCI Securities Company Limited, are the joint lead managers of the Hong Kong Public Offering, collectively referred to as the Joint Lead Managers.

The International Offering is expected to be underwritten by the international underwriters.

For further details about the underwriters and the underwriting arrangements, see "Underwriting."

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RESTRICTIONS ON OFFER AND SALE OF THE OFFER SHARES

No action has been taken to permit a public offering of the Offer Shares in any jurisdiction other than Hong Kong and Japan, or the distribution of this prospectus in any jurisdiction other than Hong Kong. Accordingly, this prospectus may not be used for the purpose of, and does not constitute an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation. The distribution of this prospectus and the offering and sale of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.

APPLICATION FOR LISTING OF THE SHARES ON THE HONG KONG STOCK EXCHANGE

We have applied to the listing committee of the Hong Kong Stock Exchange for the granting of listing of, and permission to deal in, our H shares in issue and to be issued pursuant to (i) the Global Offering; (ii) any H shares which may be converted from A shares which are held by the MOF, Huijin and the SSF; and (iii) any H shares converted from state-owned shares which are to be held by the SSF.

Shares held by the MOF, Huijin and the SSF may be converted to H shares subject to satisfying certain requirements. See “Share Capital—Shares Held by the MOF and Huijin” and “Share Capital—Shares Held by the SSF” for further information.

Save that an application has been made for the listing of our A shares on the Shanghai Stock Exchange as disclosed in “A Share Offering,” no part of our shares is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or proposed to be sought in the near future.

PROFESSIONAL TAX ADVICE RECOMMENDED

If you are unsure about the taxation implications of subscribing for, purchasing, holding or dealing in our H shares, you should consult an expert. It is emphasized that none of us, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the underwriters, their respective directors nor any other person involved in the Global Offering accepts responsibility for any tax consequences to any person resulting from subscribing for, purchasing, holding or disposing of our H shares.

REGISTER OF MEMBERS AND STAMP DUTY

All of the H shares issued pursuant to applications made in Global Offering will be registered on our H share register to be maintained in Hong Kong. Our principal register of members will be maintained by us at our head office in the PRC.

Dealings in the H shares registered in our H share register will be subject to Hong Kong stamp duty.

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REGISTRATION OF SUBSCRIPTION, PURCHASE AND TRANSFER OF H SHARES

Each acquirer of our H shares agrees with us and each of our shareholders, and we agree with each shareholder, to observe and comply with the PRC Company Law, the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies and our Articles of Association.

Each acquirer of our H shares agrees with us, each of our shareholders, directors, supervisors, managers and officers, and we acting for ourselves and for each of our directors, supervisors, managers and officers agree with each of our shareholders to refer all differences and claims arising from our Articles of Association or any rights or obligations conferred or imposed by the PRC Company Law or other relevant laws and administrative regulations concerning our affairs to arbitration in accordance with our Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearings in open session and to publish its award. Such arbitration shall be final and conclusive.

Each acquirer of our H shares agrees with us and each of our shareholders that the H shares are freely transferable by the holders thereof.

Each acquirer of our H shares authorizes us to enter into a contract on his behalf with each of our directors and officers whereby such directors and officers undertake to observe and comply with their obligations to our shareholders as stipulated in our Articles of Association.

CURRENCY TRANSLATIONS

Unless otherwise specified, amounts denominated in RMB and US\$ have been translated, for the purpose of illustration only, into Hong Kong dollars in this prospectus at the following rates:

HK\$1.0000 : RMB0.87286 (set by the PBOC for foreign exchange transactions prevailing on June 25, 2010)

HK\$7.7823 : US\$1.0000 (the exchange rate set forth in the H.10 weekly statistical release of the Board of Governors of the Federal Reserve System of the United States on June 18, 2010)

No representation is made that any amounts in RMB, US\$ or HK\$ can be or could have been at the relevant dates converted at the above rates or any other rates or at all.

LANGUAGE

If there is any inconsistency between this prospectus and the Chinese translation of this prospectus, this prospectus shall prevail. Translated English names of Chinese laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) included in this prospectus and for which no official English translation exists are unofficial translations for your reference only.