

---

## CORNERSTONE INVESTORS

---

### **The Cornerstone Placing**

We have entered into cornerstone placing agreements with the Cornerstone Investors, who agreed to subscribe at the Offer Price for such number of H Shares that may be purchased with an aggregate amount of US\$190 million. Assuming an Offer Price of HK\$16.98, the mid-point of the Offer Price range set forth in this prospectus, the total number of H Shares to be subscribed for by the Cornerstone Investors would be 86,559,400 H Shares, representing approximately 3.3% of our issued and outstanding share capital or 19.9% of the H Shares after the Global Offering (assuming that the Over-allotment Option is not exercised). Each of the Cornerstone Investors is independent from our Company. The Cornerstone Investors will not subscribe for any H Shares under the Global Offering other than pursuant to the relevant cornerstone placing agreements. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in our Company, nor will any of the Cornerstone Investors become a Substantial Shareholder of our Company. The shareholdings of the Cornerstone Investors 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 Investors 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 Investors will be disclosed in the announcement of results of allocations in the Hong Kong Public Offering to be published on October 7, 2010.

### **Our Cornerstone Investors**

Our Cornerstone Investors are set out below:

#### ***International Finance Corporation***

International Finance Corporation (“**IFC**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 200 H Shares) which may be purchased with an aggregate amount of US\$75 million (inclusive of brokerage, SFC transaction levy, the Hong Kong Stock Exchange trading fee and other expenses) at the Offer Price. Assuming an Offer Price of HK\$16.98, being the mid-point of the Offer Price range set forth in this prospectus, IFC will subscribe for approximately 33,951,800 H Shares, representing approximately 7.8% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

IFC is a member of the World Bank Group and is established by its Articles of Agreement among over 180 member countries, including the PRC. IFC fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing capital in the international financial markets, and providing advisory services to businesses and governments. Since 1985, IFC has financed about 200 projects in China to support sustainable private sector development in a wide range of industry including manufacturing and services sector, banking and financial market, infrastructure, agriculture, health & education, and private equity funds.

Our Company and IFC entered into a policy agreement (the “**Policy Agreement**”) on September 22, 2010 whereby we agree to adopt certain corporate governance measures, namely (i) maintaining adequate insurance policies; (ii) complying with IFC’s environmental and social performance standards and guidelines, which are international standards adopted by many companies worldwide; and (iii) not to engage in certain sanctionable

---

## CORNERSTONE INVESTORS

---

practices or make certain prohibited payments. Under the Policy Agreement, IFC will not have any special right after the Listing. Further details of these corporate governance measures are set out below:

(a) *Insurance*

We will insure and keep insured our Company's assets and businesses which can be insured.

(b) *Environmental and social policy*

We will collect data to monitor our environmental and social status, review and report on our environmental and social policy which covers the status of our compliance with applicable local environmental, social, labor, safety, security and health legislation and standards and measures taken to remedy any non-compliance. We agree to achieve, as a minimum, the standards set out in IFC's environmental and social policies and its environmental, social, labor, health and safety guidelines. Such environmental and social policies define responsibilities or approaches for managing business operations and investment projects and include performance standards in areas such as environmental and social management system, labor and working conditions, land acquisition and involuntary resettlement, biodiversity and others. We will also comply with applicable environmental, social, labor, health, security and safety legislation and guidelines and standards in countries where we operate.

(c) *Sanctionable practices*

We will not undertake certain sanctionable practices (including actions undertaken for the purpose of bid rigging or threatened or actual illegal actions) or make certain prohibited payments (including kickbacks and bribery to violate or derogate a duty owed by the recipient in order to obtain an undue advantage or to avoid an obligation, and facilitation payments).

### ***PICC Property and Casualty Company Limited***

PICC Property and Casualty Company Limited has agreed to subscribe for such number of H Shares (rounded to the nearest whole board lot of 200 H Shares) which may be purchased with an aggregate amount of US\$20 million at the Offer Price. Assuming an Offer Price of HK\$16.98, being the mid-point of the Offer Price range set forth in this prospectus, PICC Property and Casualty Company Limited will subscribe for approximately 9,145,200 H Shares, representing approximately 2.1% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

PICC Property and Casualty Company Limited is a company listed on the Main Board (stock code: 2328-HK) and held as to 69% by The People's Insurance Company (Group) of China Limited. Its principal business is the provision of a broad range of property and casualty insurance products for a wide variety of customers throughout the PRC.

### ***VantagePoint Venture Partners***

VantagePoint Venture Partners 2006 (Q), L.P. ("**Venture Partners 2006**") and Vantage CleanTech Partners II, L.P. ("**CleanTech Partners II**") have agreed to subscribe for 40% and 60%, respectively, of such number of H Shares (rounded to the nearest whole board lot of 200 H Shares) which may be purchased with an aggregate amount of US\$25 million, at the Offer Price. Assuming an Offer Price of HK\$16.98, being the mid-point of the Offer Price range set forth in this prospectus, Venture Partners 2006 will subscribe for approximately 4,581,800 H Shares, representing approximately 1.1% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised) and CleanTech Partners II will subscribe for

---

## CORNERSTONE INVESTORS

---

approximately 6,872,800 H Shares, representing approximately 1.6% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

VantagePoint Venture Partners is a global leader in funding companies in a variety of CleanTech sectors including LED lighting and building efficiency, power generation and grid management, waste-to-energy, electrification of transport, bio-chemicals and energy storage. It is among the earliest to focus on CleanTech and also has investments in healthcare and information technology. Venture Partners 2006 is a pooled investment fund formed as a limited partnership under the laws of the State of Delaware, U.S. Its general partner is VantagePoint Venture Associates 2006, L.L.C. (“**Associates 2006**”), which is ultimately controlled by Alan E. Salzman, managing member of Associates 2006 and chief executive officer of VantagePoint Venture Partners. CleanTech Partners II is a pooled investment fund formed as an exempted limited partnership under the laws of the Cayman Islands. Its general partner is VantagePoint CleanTech Associates II, L.P., whose general partner is VantagePoint CleanTech II Management Ltd. (“**Management CT2**”), which is ultimately controlled by Alan E. Salzman, chief executive officer of Management CT2 and VantagePoint Venture Partners.

### ***Shanghai Industrial Financial (Holdings) Company Limited***

Shanghai Industrial Financial (Holdings) Company Limited (“**SIFC**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 200 H Shares) which may be purchased with an aggregate amount of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$16.98, being the mid-point of the Offer Price range set forth in this prospectus, SIFC will subscribe for approximately 13,717,600 H Shares, representing approximately 3.2% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

SIFC is a wholly owned subsidiary of Shanghai Industrial Investment (Holdings) Company Limited, a conglomerate fully funded by the Shanghai Municipality.

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

Chow Tai Fook Nominee Limited (“**CTF**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 200 H Shares) which may be purchased with an aggregate amount of US\$40 million at the Offer Price. Assuming an Offer Price of HK\$16.98, being the mid-point of the Offer Price range set forth in this prospectus, CTF will subscribe for approximately 18,290,200 H Shares, representing approximately 4.2% of the H Shares upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised).

CTF is a company wholly owned by Dato Dr. Cheng Yu-Tung.

### **Conditions Precedent**

The subscription obligation of each of the Cornerstone Investors 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

---

## CORNERSTONE INVESTORS

---

- (3) neither of the Hong Kong Underwriting Agreement nor the International Underwriting Agreement having been terminated.

### **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 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 agreements) any of the H Shares subscribed for by it pursuant to the relevant cornerstone placing agreement, other than transfers to any wholly-owned subsidiary of such Cornerstone Investor provided that such wholly-owned subsidiary undertakes in writing to, and such Cornerstone Investor undertakes to procure that such wholly-owned subsidiary will, abide by the restrictions on disposals imposed on such Cornerstone Investor.