
CORNERSTONE INVESTORS

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Value Partners Group Limited

Value Partners Limited (“**VP**”) is a leading Asia Pacific asset management company. Headquartered in Hong Kong, VP is a wholly-owned subsidiary of Value Partners Group Limited (stock code: 806), a company listed on the Main Board of the Stock Exchange. VP’s asset management business was established in 1993 with a mandate to invest in under-followed stocks through the time-honored principles of traditional value-style investing. The same investment approach remains the foundation of how it manages assets for its clients. VP’s products include a range of absolute return long-biased equity investment funds which invest in the Asia Pacific equity markets, with some focusing on the Greater China markets, and it also manages hedge funds and provides investment advisory services for institutional investors. While VP’s products and services form part of a comprehensive range of investment solutions offered by Value Partners Group Limited under the Value Partners brand and the Sensible Asset Management brand, VP has built up a strong reputation in the international asset management market based on its disciplined, contrarian value investment approach.

Wasion Group Holdings Limited

Oceanbase Group Limited (“**Oceanbase**”) is a wholly-owned subsidiary of Wasion Group Holdings Limited, a company listed on the Main Board of the Stock Exchange. Oceanbase is an investment-holding company incorporated in the BVI with operations in Hong Kong.

Wasion Group Holdings Limited (stock code: 3393), which wholly owns Oceanbase, is the leading provider of energy measurement equipment, systems, and services in China. Wasion Group Holdings Limited was listed on the Main Board of the Stock Exchange in December 2005 and was the first energy measurement and management company in China to list overseas. The products of Wasion Group Holdings Limited are widely used in the industries relating to electricity, water, gas and heat, as well as large and medium sized industrial and commercial enterprises. Wasion Group Holdings Limited provides extensive support for technology, products and services to the energy measurement and management in public utilities and energy consumption units through a whole series of advanced measurement meters products, including power meters, intelligent water meters, gas meters, ultra sound heat meters, and data collection terminals for different types of energy. Specifically, the products of Wasion Group Holdings Limited include power data collection terminals, power quality control devices, data collection terminals for water, gas and heat, management systems for power loading, integrated management systems for energy measurement of water, electricity, gas and heat, and remote automatic meter reading systems.

THE CORNERSTONE PLACINGS

As part of the International Offering, the Joint Global Coordinators and us entered into a conditional cornerstone investment agreement with Oceanbase on 28 September 2010 (the “**Oceanbase Agreement**”) and another conditional cornerstone investment agreement with VP on 4 October 2010 (the “**VP Agreement**”) under which Oceanbase will subscribe and VP will procure certain investment or collective investment funds managed or advised by VP or its subsidiaries (the “**VP Funds**”) to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$6 million and US\$18 million respectively (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable), rounded down to the nearest board lot. Assuming the mid-point Offer Price of HK\$5.38, the total number of Shares to be subscribed by Oceanbase and VP Funds would be 8,650,000 Shares and 25,952,000 Shares respectively, which would represent approximately 1.15% and 3.46% respectively of our Company’s enlarged share capital immediately following the Global Offering (assuming that the Over-Allotment Option and any options which may be granted under the Share Option Scheme are not exercised at all), approximately 4.61% and 13.84% respectively of the number of Offer Shares offered pursuant to the Global Offering and approximately 5.13% and 15.38% respectively of the number of Offer Shares initially offered pursuant to the International Offering, in each case assuming that the Over-allotment Option is not exercised at all.

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Each of Oceanbase, VP and the VP Funds is an Independent Third Party not connected to our Company or our Directors or their associates and not a connected person as defined under the Listing Rules. Immediately following the completion of the Global Offering, each of Oceanbase, VP and the VP Funds will not have any board representation in our Company, will not be a Substantial Shareholder of our Company, and each of Oceanbase, VP and the VP Funds will not subscribe for any Offer Shares under the Global Offering other than pursuant to the Oceanbase Agreement and the VP Agreement referred to above. The Shares to be subscribed by each of Oceanbase and the VP Funds will not be affected by any reallocation of 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 paragraph headed “Structure of the Global Offering — The Hong Kong Public Offering” in this prospectus nor any exercise of the Over-allotment Option. The final number of Offer Shares to be allotted to each of Oceanbase and the VP Funds will be set out in the allotment results announcement to be issued by the Company on 19 October 2010. The Shares to be subscribed by each of Oceanbase and the VP Funds under the Oceanbase Agreement and the VP Agreement respectively will form part of the International Offering.

CONDITIONS PRECEDENT

Each of the Oceanbase Agreement and the VP Agreement is conditional upon the Underwriting Agreements being entered into and having become unconditional and not having been terminated by no later than 8:00 a.m. on 20 October 2010. In the event that these conditions are not fulfilled by 8:00 a.m. on 20 October 2010 or such other date as may be agreed in writing among Oceanbase, the Joint Global Coordinators and us (in case of the Oceanbase Agreement), or among VP, the Joint Global Coordinators and us (in case of the VP Agreement), the Oceanbase Agreement and the VP Agreement shall terminate in writing and cease to be of effect.

DISPOSAL RESTRICTION

Oceanbase has agreed that without the prior written consent of our Company and the Joint Global Coordinators, it will not, at any time during the period of six months following the Listing Date, directly or indirectly, dispose of any of the Shares it has subscribed pursuant to the Oceanbase Agreement other than transfers of all or part of such Shares to the 100% holding company of Oceanbase, Wasion Group Holdings Limited (the “Investor Parent”) or a wholly-owned subsidiary of the Oceanbase or the Investor Parent, provided that the transferee undertakes, inter alia, to comply with the restrictions on disposal imposed on Oceanbase pursuant to the Oceanbase Agreement.

VP has agreed that it shall procure the VP Funds not to without the prior consent of our Company and the Joint Global Coordinators, at any time during the period of six months following the Listing Date, dispose of any of the Shares the VP Funds have subscribed pursuant to the VP Agreement.

Each of Oceanbase, VP and the VP Funds is not an existing shareholder of the Company. Oceanbase and VP also agreed that in the event of a disposal of any of the Shares at any time after the six-month lock-up period, Oceanbase and VP will use all reasonable endeavours to ensure that any such disposal will not create a disorderly or false market for the Shares and is otherwise in compliance with the SFO.

PUBLIC FLOAT

The Shares to be held by Oceanbase and the VP Funds pursuant to the Oceanbase Agreement and the VP Agreement will be counted towards the public float of our Company.