
CORNERSTONE INVESTORS

The Cornerstone Placing

We have entered into four cornerstone investment 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 HK\$640 million, assuming an exchange rate of HK\$7.80 to US\$1.00. Please refer to the appendix headed “Appendix IX—Statutory and General Information—Further Information about the Business—Summary of material contracts” of this prospectus. Assuming an Offer Price of HK\$16.48, being 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 38,834,800 H Shares, representing approximately 0.67% of our issued and outstanding share capital after the Global Offering, or 4.47% of the H Shares to be issued pursuant to the Global Offering (assuming that the Over-allotment Option is not exercised). The Cornerstone Investors (including its beneficial owner(s)) are Independent Third Parties. None of the Cornerstone Investors will 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, no Cornerstone Investors will have any board representation in our Company, nor will any Cornerstone Investor become a Substantial Shareholder of our Company. The shareholding of each 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 each 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 headed “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 December 22, 2010.

Our Cornerstone Investors

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

Hillhouse Capital Management, Ltd (“Hillhouse”)

Gaoling Fund, L.P. (“Gaoling Fund”), is an Asia focused fund managed by Hillhouse. Pursuant to a cornerstone investment agreement dated December 3, 2010, Gaoling Fund 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\$20 million (exclusive of the related brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price. Assuming an Offer Price of HK\$16.48 (being the mid-point of the Offer Price range set forth in this prospectus), Gaoling Fund would subscribe for approximately 9,466,000 H Shares, representing approximately 1.09% of the H Shares to be issued pursuant to the Global Offering (assuming that the Over-allotment Option is not exercised and that an exchange rate of HK\$7.80 to US\$1.00 is being used for illustration purpose).

Hillhouse manages capital for world-class institutional investors, concentrating on making equity investments over a long term investment horizon. Hillhouse takes a research intensive, bottoms-up approach to investing that is highly focused on business fundamentals. As of September 1, 2010, Hillhouse has approximately US\$4 billion in invested and committed capital under management.

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Keywise Capital Management (HK) Limited (“Keywise”)

Pursuant to a cornerstone investment agreement dated November 30, 2010, Keywise 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\$20 million (exclusive of the related brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price. Assuming an Offer Price of HK\$16.48 (being the mid-point of the Offer Price range set forth in this prospectus), Keywise would subscribe for approximately 9,466,000 H Shares, representing approximately 1.09% of the H Shares to be issued pursuant to the Global Offering (assuming that the Over-allotment Option is not exercised and that an exchange rate of HK\$7.80 to US\$1.00 is being used for illustration purpose).

Keywise is an asset management company licensed under the Hong Kong Securities and Futures Commission with headquarters office in Hong Kong and a research office in Beijing. Keywise’s sources of capital are primarily from international financial institutions, global endowments and foundations. Keywise is a fundamental long-term value investor with an investment focus primarily on companies in Greater China markets.

SIIC Investment Company Limited (“SIIC Investment”)

Pursuant to a cornerstone investment agreement dated December 6, 2010, SIIC Investment 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\$10 million (exclusive of the related brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price. Assuming an Offer Price of HK\$16.48 (being the mid-point of the Offer Price range set forth in this prospectus), SIIC Investment would subscribe for approximately 4,733,000 H Shares, representing approximately 0.54% of the H Shares to be issued pursuant to the Global Offering (assuming that the Over-allotment Option is not exercised and that an exchange rate of HK\$7.80 to US\$1.00 is being used for illustration purpose).

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

Zhong Ke Bright Trinity Enterprises Ltd. (“Zhong Ke”)

Pursuant to a cornerstone investment agreement dated December 3, 2010, Zhong Ke 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 HK\$250 million (exclusive of the related brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price. Assuming an Offer Price of HK\$16.48 (being the mid-point of the Offer Price range set forth in this prospectus), Zhong Ke would subscribe for approximately 15,169,800 H Shares, representing approximately 1.74% of the H Shares to be issued pursuant to the Global Offering (assuming that the Over-allotment Option is not exercised and that an exchange rate of HK\$7.80 to US\$1.00 is being used for illustration purpose).

Zhong Ke is an investment company, mainly engaged in venture capital investment, equity investment, asset reorganization and mergers and acquisitions initiatives. Zhong Ke has entrusted China Science and Merchants Capital Management Co., Ltd. (“CSM”) to conduct its investment business with full power, and its investment business constitutes a key

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investment fund under CSM to conduct business in Hong Kong. Zhong Ke is ultimately controlled by Mr. Yu Yapeng.

Conditions Precedent

The subscription obligation of each 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 all of the conditions precedent to completion shall have been satisfied (or waived by the relevant parties) and the Hong Kong Underwriting Agreement and the International Underwriting Agreement shall not have been terminated in accordance with their respective terms;
- (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.

Restrictions on the Cornerstone Investors' Investment

Each of 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 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 the Cornerstone Investor.