

## OUR CORNERSTONE INVESTORS

### CORNERSTONE PLACING

We have entered into cornerstone investment agreements with the following investors (the “Cornerstone Investors”, each a “Cornerstone Investor”), pursuant to which the Cornerstone Investors have agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 100 H Shares) that may be purchased for an aggregate amount of US\$780 million (or approximately HK\$6,075 million) (the “Cornerstone Placing”). Assuming an Offer Price of HK\$31.27 (being the mid-point of the indicative Offer Price range stated in this prospectus), the total number of H Shares to be subscribed for by the Cornerstone Investors would be 194,263,900, representing approximately (i) 6.23% of the Shares in issue upon the completion of the A Share Offering and the Global Offering, assuming that the H Share Over-Allotment Option is not exercised; or (ii) without giving effect to the A Share Offering, approximately 6.57% of the Shares in issue upon the completion of the Global Offering, assuming that the H Share Over-Allotment Option is not exercised.

Each of the Cornerstone Investors is an independent third party and is not our connected person, and is not an existing shareholder of the Company. Each of the Cornerstone Investors is not a connected person of the other Cornerstone Investors. Details of the actual number of Offer Shares to be allocated to the Cornerstone Investors will be disclosed in the allotment results announcement to be issued by our Company on or before December 14, 2011.

The Cornerstone Placing forms part of the International Offering. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid H Shares in issue and will be counted towards the public float of our Company. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any board representation in our Company, nor will any of the Cornerstone Investors become a substantial shareholder of our Company as defined under the Hong Kong Listing Rules. The Offer Shares to be subscribed for by the Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the International Offering and the Hong Kong Public Offering described in “Structure of the Global Offering — The Hong Kong Public Offering”.

### CORNERSTONE INVESTORS

We set forth below a brief description of our Cornerstone Investors:

<u>Cornerstone Investor</u>	<u>Investment Amount (US\$ in millions)</u>	<u>Assuming an Offer Price of HK\$31.27, being the mid-point of the Offer Price range</u>	
		<u>Approximate percentage of the Shares in issue immediately following the completion of the A Share Offering and the Global Offering (assuming that the H Share Over-Allotment Option is not exercised)</u>	<u>Approximate percentage of the Shares in issue immediately following the completion of the Global Offering (assuming that the H Share Over-Allotment Option is not exercised and without giving effect to the A Share Offering)</u>
Great Eastern Holdings Limited . . . . .	380	3.04%	3.20%
Teluk Intan Investments (Cayman Islands) Limited . . . . .	150	1.20%	1.26%
D. E. Shaw Valence International, INC. . . . .	150	1.20%	1.26%
Longevity Inc. . . . .	100	0.80%	0.84%

#### ***Great Eastern***

Great Eastern Holdings Limited (“Great Eastern”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 100 H Shares) which may be

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purchased with an aggregate amount of US\$380 million at the Offer Price. Assuming an Offer Price of HK\$31.27, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Great Eastern would subscribe for would be 94,641,500, representing approximately 3.04% of the Shares in issue immediately following the completion of the A Share Offering and the Global Offering assuming that the H Share Over-Allotment Option is not exercised, or, without giving effect to the A Share Offering, approximately 3.20% of the Shares in issue immediately following the completion of the Global Offering assuming that the H Share Over-Allotment Option is not exercised.

Great Eastern, together with its subsidiaries, is the oldest and most established life insurance group (the "Great Eastern Group") in Singapore and Malaysia. Great Eastern is listed on the Singapore Exchange Securities Trading Limited. With S\$54 billion in assets and 3.8 million policyholders as of September 30, 2011, the Great Eastern Group has two successful distribution channels — the tied agency force and bancassurance. The Great Eastern Group also operates in China, Indonesia, Vietnam, and Brunei. In December 2010, the Great Eastern Life Assurance Company Limited ("Great Eastern Life"), one of Great Eastern's wholly-owned subsidiaries, was assigned the financial strength and counterparty credit ratings of 'AA-' by Standard & Poor's, one of the highest ratings among Asian life insurance companies. Great Eastern Life was recently voted Life Insurer of the Year at the Asia Insurance Industry Awards 2011 by Asia Insurance Review. The Great Eastern Group's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of Oversea-Chinese Banking Corporation Limited ("OCBC Bank"), the second largest financial services group in Southeast Asia by assets. OCBC Bank is listed on the Singapore Exchange Ltd. with no controlling shareholder as at the Latest Practicable Date. Currently, it is one of the world's most highly-rated banks, with a long-term credit rating of Aa1 from Moody's. OCBC Bank's key markets are Singapore, Malaysia, Indonesia, and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

### *Khazanah*

Teluk Intan Investments (Cayman Islands) Limited ("Teluk Intan Investments"), a wholly-owned subsidiary of Khazanah Nasional Berhad ("Khazanah"), has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 100 H Shares) which may be purchased with an aggregate amount of US\$150 million at the Offer Price. Assuming an Offer Price of HK\$31.27, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Teluk Intan Investments would subscribe for would be 37,358,400, representing approximately 1.20% of the Shares in issue immediately following the completion of the A Share Offering and the Global Offering assuming that the H Share Over-Allotment Option is not exercised, or, without giving effect to the A Share Offering, approximately 1.26% of the Shares in issue immediately following the completion of the Global Offering assuming that the H Share Over-Allotment Option is not exercised.

Khazanah is a public limited company incorporated under the Malaysian Companies Act 1965, on September 3, 1993. Khazanah is the investment holding arm of the Malaysian Government based in Kuala Lumpur entrusted to manage the commercial assets held by the Malaysian Government and to undertake strategic investments. Khazanah has investments in over 50 major companies, both in Malaysia and abroad, and its companies are involved in a broad spectrum of industries.

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### *D. E. Shaw*

D. E. Shaw Valence International, INC. ("D. E. Shaw") has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 100 H Shares) which may be purchased with an aggregate amount of US\$150 million at the Offer Price. Assuming an Offer Price of HK\$31.27, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that D. E. Shaw would subscribe for would be 37,358,400, representing approximately 1.20% of the Shares in issue immediately following the completion of the A Share Offering and the Global Offering assuming that the H Share Over-Allotment Option is not exercised, or, without giving effect to the A Share Offering, approximately 1.26% of the Shares in issue immediately following the completion of the Global Offering assuming that the H Share Over-Allotment Option is not exercised.

D. E. Shaw Valence International, INC. is a member of the D. E. Shaw group. The D. E. Shaw group is a global investment and technology development firm with more than 1,100 employees; approximately US\$21 billion in aggregate investment and committed capital as of October 1, 2011; and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has a significant presence in many of the world's capital markets, investing in a wide range of companies and financial instruments within both the major industrialized nations and a number of emerging markets. Its activities range from the deployment of investment strategies based on either mathematical models or human expertise to the acquisition of existing companies and the financing or development of new ones.

### *MBK*

Longevity Inc. ("Longevity"), a company wholly-owned by MBK Partners Fund II, L.P. ("MBK"), has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 100 H Shares) which may be purchased with an aggregate amount of US\$100 million at the Offer Price. Assuming an Offer Price of HK\$31.27, being the mid-point of the Offer Price range set out in this prospectus, the total number of H Shares that Longevity would subscribe for would be 24,905,600, representing approximately 0.80% of the Shares in issue immediately following the completion of the A Share Offering and the Global Offering assuming that the H Share Over-Allotment Option is not exercised, or, without giving effect to the A Share Offering, approximately 0.84% of the Shares in issue immediately following the completion of the Global Offering assuming that the H Share Over-Allotment Option is not exercised.

To finance the subscription, Longevity has arranged an initial loan of HK\$195,000,000 with a 3-year tenure with Nomura International plc and all H Shares subscribed by Longevity will be charged to Nomura International plc as security for such loan. Pursuant to the financing arrangements with Nomura International plc, Longevity may be required to repay the loan before its maturity following the occurrence of certain customary events of default (including breach of loan to value triggers based on the Company's stock price). Nomura International plc has agreed with Longevity not to exercise any enforcement right over the collateral shares until after the date falling six months after the Listing Date.

MBK was registered as an exempted limited partnership under the Exempted Limited Partnership Law of the Cayman Islands on April 8, 2008. The primary business objective of MBK Partners Fund II, L.P. is to make privately negotiated equity and equity-related investments in North Asia.

Central Huijin (the controlling shareholder of the Company) is a subsidiary of China Investment Corporation ("CIC"), a wholly state-owned company incorporated in accordance with PRC Company Law. CIC, through its holding in a wholly-owned subsidiary, is a limited partner of MBK with a minority economic interest. CIC is not the single largest limited partner of MBK.

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Neither CIC nor its associates have any voting rights in relation to MBK's investment decision nor any representation on MBK's investment committee which makes all of MBK's investment decisions.

On November 21, 2011, the Company entered into a non-binding memorandum of understanding with MBK Partners GP II, L.P. with respect to the establishment of a mutually beneficial strategic relationship.

### 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 Purchase Agreement having been entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified or as subsequently waived or varied by agreement of the parties thereto in such agreements;
- (2) the Listing Committee having granted the listing of, and permission to deal in, the H Shares and such approval or permission not having been revoked; and
- (3) neither the Hong Kong Underwriting Agreement nor the International Purchase Agreement having been terminated.

### RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that, without the prior written consent of the Company and the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during a period of six months starting from and inclusive of the Listing Date, dispose of (as defined in the relevant cornerstone investment agreements) any of the H Shares subscribed for by it pursuant to the relevant cornerstone investment agreement. Each Cornerstone Investor may transfer the H Shares so subscribed in certain limited circumstances as set out in the relevant cornerstone investment agreement, such as transfer to a wholly-owned subsidiary of such Cornerstone Investor, provided that such wholly-owned subsidiary undertakes in writing, and such Cornerstone Investor undertakes in writing to procure, that such wholly-owned subsidiary agrees to be subject to the restrictions on disposals imposed on the Cornerstone Investor.