
CORNERSTONE INVESTOR

OUR CORNERSTONE INVESTOR

We and the Sole Global Coordinator have entered into a cornerstone investment agreement with SAIF Partners IV L.P. (the “**Cornerstone Investor**”), pursuant to which the Cornerstone Investor has agreed to subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) as may be subscribed for an aggregate amount of US\$30 million. Assuming an Offer Price of HK\$2.38 (being the mid-point of the estimated Offer Price range stated in this Prospectus), the total number of Offer Shares that the Cornerstone Investor would subscribe for would be 98,168,000, representing approximately 4.9% of the Shares in issue and outstanding immediately following the completion of the Global Offering or approximately 19.6% of the Shares to be issued under the Global Offering (assuming the Over-allotment Option is not exercised).

SAIF Partners IV L.P. is an exempted limited partnership registered in the Cayman Islands on September 11, 2009. It is an investment fund managed by SAIF Partners and its affiliates. SAIF Partners is a leading private equity firm that provides growth capital to companies in Asia.

The Cornerstone Investor is an Independent Third Party not connected with us and will not be a substantial shareholder of our Company upon Listing and during the six-month lock-up period as described below. The cornerstone investment agreement with the Cornerstone Investor forms part of the International Placing. The Cornerstone Investor will not subscribe for any Offer Shares under the Global Offering other than pursuant to the cornerstone investor agreement. The Offer Shares to be subscribed for by the Cornerstone Investor will rank *pari passu* in all respects with the fully paid Shares in issue and will be counted towards the public float of our Company. The Offer Shares to be subscribed for by the Cornerstone Investor will not be affected by any reallocation of the Offer Shares between the International Placing and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in “Structure and Conditions of the Global Offering — The Hong Kong Public Offer.”

CONDITIONS PRECEDENT FOR CORNERSTONE INVESTMENT

The obligation of the Cornerstone Investor to subscribe for the Offer Shares is subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement being entered into, having become effective and unconditional and not having been terminated (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 those agreements; and
- (b) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares and such approval or permission not having been revoked.

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RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTOR

The Cornerstone Investor has covenanted with and undertaken to the Company and the Sole Global Coordinator that unless it has obtained prior written consent of each of the Company and the Sole Global Coordinator to do otherwise, it will not at any time during the period of six months following the Listing Date, dispose of any Offer Shares subscribed for pursuant to the cornerstone investment agreement or any interest in any company or entity holding any of the Shares. The Cornerstone Investor may transfer the Offer Shares so subscribed for in certain limited circumstances, such as transfer to any direct or indirect subsidiary of the Cornerstone Investor and any such transfer can only be made when the transferee agrees to be subject to the restrictions on disposal imposed on the Cornerstone Investor.