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## CORNERSTONE INVESTORS

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### THE CORNERSTONE PLACING

As part of the International Offering, the Joint Sponsors and we have entered into cornerstone investment agreements with each of the five investors described below (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 1,000 H shares) that may be purchased for an aggregate amount of US\$210 million (the “**Cornerstone Placing**”). Assuming an Offer Price of HK\$2.16 (being the lowest price 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 755,170,000, representing approximately 36.33% of the H Shares to be issued under the Global Offering or approximately 10.90% of our shares in issue and outstanding upon the completion of the Global Offering (assuming that the Over-allotment Options for the Global Offering is not exercised).

The Cornerstone Investors are independent third parties and are not our connected persons. 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 20, 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 our substantial shareholder. 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”.

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The following Cornerstone Investors have entered into cornerstone investment agreements with the Joint Sponsors and us in respect of the Cornerstone Placing. The information about our Cornerstone Investors has been provided by each of the relevant Cornerstone Investors in connection with the Cornerstone Placing.

#### China Datang Renewable

Datang Renewables (H.K.) Co., Limited (“**Datang Renewables (H.K.)**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 1,000 H Shares) which may be purchased for Hong Kong dollar equivalent of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$2.16, being the lowest price of the Offer Price range set out in this prospectus, the total number of H Shares that Datang Renewables (H.K.) would subscribe for would be 107,881,000, representing approximately 5.19% of the H Shares to be issued under the Global Offering or approximately 1.56% of our shares outstanding immediately following the completion of the Global Offering (assuming that the Over-allotment Option for the Global Offering is not exercised).

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Datang Renewables (H.K.) is a limited liability company incorporated in Hong Kong, and a wholly-owned subsidiary of China Datang Corporation Renewable Power Co., Ltd. (“**China Datang Renewable**”).

Datang Renewables (H.K.) serves as the overseas investment platform of China Datang Renewable and primarily engaged in the management of resource and equity investments. China Datang Renewable is a company listed on the main board of the Hong Kong Stock Exchange (stock code: 1798). The principal business activities of China Datang Renewable include the research and development, investment, construction, maintenance and management of renewable energy (including wind power) projects; electricity generation; manufacturing, trading, sale and repair of renewable energy equipment and technology and provision of new energy-related services.

### **China High Speed Transmission Equipment Group**

China High Speed Transmission Equipment Group Co., Ltd. (“**CHSTE**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 1,000 H Shares) which may be purchased for Hong Kong dollar equivalent of US\$40 million at the Offer Price. Assuming an Offer Price of HK\$2.16, being the lowest price of the Offer Price range set out in this prospectus, the total number of H Shares that CHSTE would subscribe for would be 143,842,000, representing approximately 6.92% of the H Shares to be issued under the Global Offering or approximately 2.08% of our shares outstanding immediately following the completion of the Global Offering (assuming that the Over-allotment Option for the Global Offering is not exercised).

CHSTE is an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Hong Kong Stock Exchange (stock code: 658). CHSTE is principally engaged in research, design, development, manufacture and distribution of a broad range of mechanical transmission equipment that are used in a wide range of industrial applications. Its main products include wind gear transmission equipment, marine gear transmission equipment, transmission equipment for high-speed locomotives, metros and urban light rails, traditional transmission products, computer numerical controlled products and diesel engine products.

### **China Huadian Corporation**

China Huadian HongKong Company Limited (“**Huadian HongKong**”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 1,000 H Shares) which may be purchased for Hong Kong dollar equivalent of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$2.16, being the lowest price of the Offer Price range set out in this prospectus, the total number of H Shares that Huadian HongKong would subscribe for would be 107,881,000, representing approximately 5.19% of H Shares to be issued under the Global Offering or approximately 1.56% of our shares outstanding immediately following the completion of the Global Offering, assuming that the Over-allotment Option for the Global Offering is not exercised.

Huadian HongKong is a limited liability company incorporated in Hong Kong and a wholly owned subsidiary of China Huadian Corporation. Huadian HongKong is China Huadian Corporation’s platform for overseas investment and expansion strategies. Huadian HongKong mainly engages in investing, constructing, operating and managing power plants, coal mining

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projects as well as related investing and financing activities. It focuses on investing in China's neighboring regions, such as Indonesia, Laos, Myanmar, Vietnam, Cambodia, other countries of the Association of Southeast Asian Nations and Russia during 2005 to 2010. At present, Huadian HongKong is actively developing power projects in nations such as Russia, U.S., and Australia. China Huadian Corporation is a PRC state-owned enterprise and is primarily engaged in generation and supply of electricity and heat, development of power-related primary energy such as coal and supply of pertinent technological service.

### **SAIF Partners**

SAIF Partners IV L.P. has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 1,000 H Shares) which may be purchased for Hong Kong dollar equivalent of US\$80 million at the Offer Price. Assuming an Offer Price of HK\$2.16, being the lowest price of the Offer Price range set out in this prospectus, the total number of H Shares that SAIF Partners IV L.P. would subscribe for would be 287,685,000, representing approximately 13.84% of H Shares to be issued under the Global Offering or approximately 4.15% of our shares outstanding immediately following the completion of the Global Offering (assuming that the Over-allotment Option for the Global Offering is not exercised).

SAIF Partners IV L.P. is an exempted limited partnership registered in the Cayman Islands. SAIF Partners IV L.P. 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. SAIF Partners' primary areas of focus include information technology, Internet, mobile, consumer products and services, healthcare, cleantech, education, modern agriculture, financial services and manufacturing.

### **State Grid**

State Grid International Development Limited ("**SGID**") has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 1,000 H Shares) which may be purchased for Hong Kong dollar equivalent of US\$30 million at the Offer Price. Assuming an Offer Price of HK\$2.16, being the lowest price of the Offer Price range set out in this prospectus, the total number of H Shares that SGID would subscribe for would be 107,881,000, representing approximately 5.19% of H Shares to be issued under the Global Offering or approximately 1.56% of our shares outstanding immediately following the completion of the Global Offering (assuming that the Over-allotment Option for the Global Offering is not exercised).

SGID is a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of State Grid Corporation of China ("**State Grid**"). State Grid, the largest PRC state-owned grid company, primarily focuses on the construction and operation of grid network covering 26 provinces, autonomous regions and municipalities in the PRC. SGID is State Grid's platform for developing its international business and is primarily engaged in international investments, centralized procurement and other services.

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### CONDITIONS PRECEDENT

The subscription obligation of the Cornerstone Investors is subject to, among other things, the following conditions precedent:

- (a) the underwriting agreement for the Hong Kong Public Offering and the international purchase agreement for the International Offering being entered into and having become effective and unconditional;
- (b) neither of the aforesaid agreements having been terminated;
- (c) the listing committee of the Hong Kong Stock Exchange having granted the listing of, and permission to deal in, the H Shares and such approval or permission not having been revoked; and
- (d) no laws having been enacted or promulgated which prohibit the consummation of the transactions contemplated in the Hong Kong Public Offering, the International Offering or the relevant cornerstone investment agreement and there being no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions.

### RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that, without the prior written consent of our Company and the Joint Sponsors it will not, whether directly or indirectly, at any time during the six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the H Shares subscribed for and acquired by it pursuant to the Cornerstone Placing other than transfers to any wholly-owned subsidiary of the Cornerstone Investor who will be bound by the same obligations of the Cornerstone Investor, including the Lock-up Period restriction.