

The Cornerstone Placing

We have entered into placing agreements with the following investors (each a “Cornerstone Investor”, collectively, the “Cornerstone Investors”), who in aggregate have agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with an aggregate amount of approximately US\$140 million (or equivalent). Assuming an Offer Price of HK\$1.67, the mid-point of the estimated Offer Price range set forth in this prospectus, the total number of H Shares to be subscribed for by the Cornerstone Investors would be approximately 653,810,000 H Shares, representing approximately 10.84% of our total issued and outstanding share capital or 57.58% of the H Shares issued and offered for sale under the Global Offering immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised). Each of the Cornerstone Investors is an Independent Third Party not connected with us and will not be a substantial shareholder of the Company upon Listing and during the six-month lock-up period as described below. All H Shares to be held by the Cornerstone Investors will be counted as part of our public float.

The cornerstone placing forms part of the International Offering. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering other than pursuant to the respective placing agreement. Immediately following the completion of the Global Offering, no Cornerstone Investor will have any board representation in the Company. 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 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”. Details of the allocations to the Cornerstone Investors will be disclosed in the announcement of results of allocations for the Hong Kong Public Offering to be published on December 21, 2011.

Our Cornerstone Investors

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

SAIF Partners IV L.P.

SAIF Partners IV L.P. has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 2,000 H Shares) which may be purchased with an aggregate amount of US\$50 million (or equivalent) at the Offer Price. Assuming an Offer Price of HK\$1.67 (being the mid-point of the Offer Price range set forth in this prospectus), SAIF Partners IV L.P. would subscribe for approximately 233,532,000 H Shares, representing approximately 20.57% of the H Shares issued and offered for sale under the Global Offering and approximately 3.87% of our total issued share capital immediately after the completion of 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. 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.

Goldwind New Energy (HK) Investment Limited

Goldwind New Energy (HK) Investment Limited (“Goldwind New Energy”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 2,000 H Shares) which may be purchased with an aggregate amount of approximately US\$30 million at the Offer Price. Assuming an Offer Price of HK\$1.67 (being the mid-point of the Offer Price range set forth in this prospectus), Goldwind New Energy would subscribe for approximately 140,118,000 H Shares, representing approximately 12.34% of the H Shares issued and offered for sale under the Global Offering and approximately 2.32% of our total issued share capital immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Goldwind New Energy is a limited liability company incorporated in Hong Kong and is wholly owned by Xinjiang Goldwind Science & Technology Co., Ltd. (“Xinjiang Goldwind”). Goldwind New Energy is mainly engaged in wind power project investment, development and construction. Xinjiang Goldwind is one of the largest wind turbine manufacturers in the world with operations in Asia, Australia, Europe and the Americas.

Everbright Private Equity

Everbright Inno Investments Limited (“EIL”) and CSOF Inno Investments Limited (“CSOF”, together with EIL, “Everbright Private Equity”) have agreed to subscribe for such number of H Shares (rounded down to the nearest board lot) which may be purchased with an aggregate amount of approximately US\$9.77 million and US\$20.23 million (or equivalent) at the Offer Price, respectively. Assuming an Offer Price of HK\$1.67 (being the mid-point of the Offer Price range set forth in this prospectus), the number of Offer Shares that EIL and CSOF would acquire would be approximately 45,626,000 H Shares and 94,414,000 H Shares, respectively, representing approximately 4.02% and 8.32% of the H Shares issued and offered for sale under the Global Offering and approximately 0.76% and 1.57% of our total issued share capital immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised), respectively.

EIL and CSOF, both incorporated in British Virgin Islands, are wholly-owned by Windsor Venture Limited (“WVL”) and China Special Opportunities Fund III, L.P. (the “CSO Fund”), respectively. WVL is a company incorporated in British Virgin Islands and the CSO Fund is an exempted limited partnership registered in the Cayman Islands. Both EIL and CSOF are managed by the private equity team of China Everbright Limited (“Everbright”), which is incorporated in Hong Kong and listed on the Main Board of the Stock Exchange (stock code: 00165). Leveraging the reputation of Everbright and the extensive network and expertise of the private equity team of Everbright, the CSO Fund focuses on sectors with high growth potential in China.

Jetcote Investments Limited

Jetcote Investments Limited (“Jetcote”) has agreed to subscribe for such number of H Shares (rounded down to the nearest whole board lot of 2,000 H Shares) which may be purchased with an aggregate amount of US\$30 million (or equivalent) at the Offer Price. Assuming an Offer Price of HK\$1.67 (being the mid-point of the Offer Price range set forth in this prospectus), Jetcote would subscribe for approximately 140,118,000 H Shares,

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representing approximately 12.34% of the H Shares issued and offered for sale under the Global Offering and approximately 2.32% of our total issued share capital immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Jetcote is a limited liability company registered in British Virgin Islands on March 30, 1993. It is a wholly owned subsidiary of China Aerospace Science and Technology Corporation (中國航天科技集團公司), which is a large state-owned enterprise group in aerospace industry in China. Jetcote and its wholly owned subsidiaries are the controlling shareholders of China Aerospace International Holdings Limited (中國航天國際控股有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0031).

Conditions Precedent

The subscription obligation of each Cornerstone Investor is subject to, among other things, the following conditions precedent (i) the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been entered into and having become unconditional (in accordance with their respective original terms or as subsequently varied by agreement of the parties thereto) and not having been terminated; and (ii) the Listing Committee of the Hong Kong Stock Exchange having granted the Listing of, and permission to deal in, the H Shares and that such approval or permission has not been revoked.

Restrictions on the Cornerstone Investors' Investment

Each of the Cornerstone Investors has agreed that, without the prior written consent of the Company and the Joint Bookrunners, it will not, whether directly or indirectly, at any time during the period of six (6) months following the Listing Date, dispose of (as defined in the relevant placing agreement) any of the H Shares or any interest in any company or entity holding any of the relevant H Shares, other than in certain limited circumstances such as transfers to any wholly-owned subsidiary or affiliate of such Cornerstone Investor provided that, among others, such wholly-owned subsidiary or affiliate undertakes to, and the Cornerstone Investor undertakes to procure that such subsidiary or affiliate will, abide by the terms and restrictions imposed on the Cornerstone Investor.