
CORPORATE INVESTORS

OUR CORPORATE INVESTORS

The Corporate Placing

As part of the International Offering, our Company and the Joint Bookrunners have entered into placing agreements with a number of investors (the “**Corporate Investors**” and each a “**Corporate Investor**”) which have agreed to purchase the number of International Offer Shares that may be purchased at the Offer Price with an aggregate amount of US\$250 million. Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of International Offer Shares to be purchased by our Corporate Investors (each rounded down to the nearest board lot of 1,000 Shares) would be 375,000,000 International Offer Shares, representing approximately 45.96% of the total Offer Shares initially available under the Global Offering and approximately 13.79% of our Company’s enlarged share capital immediately following completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

Each of the Corporate Investors and their respective beneficial owners is an independent third party and not a connected person (as such term is defined in the Listing Rules) of the Company. None of the Corporate Investors will be a substantial shareholder of our Company upon the Listing and during the six-month lock-up period as described below, nor will any Corporate Investor subscribe for any Offer Shares under the Global Offering other than pursuant to the respective placing agreements. The Offer Shares to be subscribed for by the Corporate Investors will rank *pari passu* in all respects and will be counted towards the public float of our Company. None of the Corporate Investors has a representative on our Board.

The International Offer Shares to be purchased by each of the Corporate 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 an over-subscription under the Hong Kong Public Offering as described in the section entitled “Structure of the Global Offering—The Hong Kong Public Offering” nor by any exercise of the Over-allotment Option to be granted by our Company to the Joint Global Coordinators for the International Offering.

The Corporate Investors

Hillhouse Capital Management Ltd.

Hillhouse Capital Management Ltd. (“**Hillhouse**”) has agreed to purchase the number of International Offer Shares that may be purchased at the Offer Price with US\$50 million (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by Hillhouse would be 75,000,000 Shares, representing approximately 9.19% of the total Offer Shares initially available under the Global Offering and approximately 2.76% of our Company’s enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

The Gaoling Fund is an Asia focused fund managed by Hillhouse. 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 March 1, 2011, Hillhouse has approximately US\$5 billion under management.

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Owl Creek Asset Management, L.P.

Owl Creek Asset Management L.P. (“**Owl Creek**”) has agreed to purchase the number of Shares that may be purchased at the Offer Price with US\$40 million (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by Owl Creek would be 60,000,000 Shares, representing approximately 7.35% of the total Offer Shares initially available under the Global Offering and approximately 2.21% of our Company’s enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

Owl Creek is an investment firm with over \$6.7 billion under management that makes opportunistic, event-driven investments across industries and across all parts of a company’s capital structure. The firm has a flagship fund with approximately \$6.6 billion under management that invests globally as well as a dedicated Asia fund with approximately \$240 million under management. The funds invest in both long and short value equities and long and short distressed debt. Within both categories, Owl Creek operates as a bottom-up value investor, searching for undervalued investment opportunities and seeking situation-specific investments which are marginally or not correlated to the overall markets. Jeffrey Altman launched Owl Creek in 2002 and is the managing partner. He is joined by Daniel Krueger, Jeffrey Lee, and Shai Tambor as partners on the investment team and by Daniel Sapadin as partner and Chief Operating Officer. Additionally, there are four traders, two assistant traders and sixteen analysts who bring the investment team to 26, each bringing a unique perspective to the fund. Owl Creek has offices in New York, Hong Kong and London.

OZ Master Fund, Ltd., OZ Asia Master Fund, Ltd. and OZ Global Special Investments Master Fund, L.P.

OZ Master Fund, Ltd. , OZ Asia Master Fund, Ltd. and OZ Global Special Investments Master Fund, L.P. (collectively, the “**OZ Funds**”) have agreed to purchase the number of Shares that may be purchased at the Offer Price with US\$30 million (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by the OZ Funds would be 45,000,000 Shares, representing approximately 5.51% of the total Offer Shares initially available under the Global Offering and approximately 1.65% of our Company’s enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

Each of the OZ Funds is an exempted company incorporated in the Cayman Islands. The investment manager of each of the OZ Funds is OZ Management LP, an operating entity of Och-Ziff Capital Management Group LLC. Och-Ziff Capital Management Group LLC is a leading global institutional asset management firm with over US\$28.7 billion of assets under management as of March 1, 2011.

Prime Capital Management Company Limited

Prime Capital Management Company Limited (“**Prime Capital**”) has agreed to purchase the number of Shares that may be purchased at the Offer Price with US\$50 million (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by Prime

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Capital would be 75,000,000 Shares, representing approximately 9.19% of the total Offer Shares initially available under the Global Offering and approximately 2.76% of our Company's enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

Prime Capital is a limited liability company registered in Hong Kong since July 2004 and it obtained the licenses from SFC and Securities & Exchange Commission, US in September 2004 and March 2006, respectively. The holding company of Prime Capital is C-Power Investments Limited, which is wholly owned by Mr. Liu Yijun who is the founder of Prime Capital and the portfolio manager of Dragon Billion China Fund which focuses on the investments of Chinese companies listed in mainland China, Hong Kong, US and the other global markets. Currently Prime Capital manages a total of US\$1.5 billion firm asset including US\$1.4 billion in Dragon Billion China Fund which is one of the largest China focused hedge funds.

Sun Hung Kai Properties Limited/The Kwok Family/Mr. Raymond Ping Luen Kwok

Joylight Limited ("**Joylight**"), Homeway Services Limited ("**Homeway**") and Premier Goal Company Limited ("**Premier Goal**") have each agreed to purchase the number of Shares that may be purchased at the Offer Price with US\$10 million (a total of US\$30 million) (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by Sun Hung Kai Properties Limited ("**SHKP**"), the Kwok family and Mr. Raymond Ping Luen Kwok through Joylight, Homeway and Premier Goal would be 45,000,000 Shares, representing approximately 5.51% of the total Offer Shares initially available under the Global Offering and approximately 1.65% of our Company's enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

Joylight, Homeway and Premier Goal are private companies incorporated in the British Virgin Islands. Joylight is wholly and ultimately owned by SHKP. SHKP is one of the largest property companies in Hong Kong and listed on the Stock Exchange (stock code: 0016). The SHKP group's core business is the development of property for sale and investment. The SHKP group also has investments in hotels, property management, telecommunications, transportation, infrastructure, logistics and others. Homeway is beneficially held by the Kwok family interests. The Kwok family is the controlling shareholder of SHKP. Premier Goal is beneficially owned by Mr. Raymond Ping Luen Kwok and his family members.

Value Partners Limited

Value Partners Limited ("**Value Partners**") has agreed to procure collective investment fund(s) and/or managed accounts which Value Partners or its fellow subsidiary is acting as investment manager or investment advisor for (the "**Investor Funds**") to purchase the number of Shares that may be purchased at the Offer Price with US\$50 million (rounded down to the nearest board lot of 1,000 Shares). Assuming the Offer Price is fixed at HK\$5.20, being the low end of the Offer Price range shown in this prospectus, the total number of Shares to be purchased by Value Partners through the Investor Funds would be 75,000,000 Shares, representing approximately 9.19% of the total Offer Shares initially available under the Global Offering and approximately 2.76% of our Company's enlarged share capital immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

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Value Partners acts as investment manager or investment advisor to certain investment funds. Value Partners is a leading Asia Pacific asset management company headquartered in Hong Kong and a wholly-owned subsidiary of Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806). Value Partners products include a range of absolute return long-biased equity investment funds which invest in the Asia Pacific equity markets, with some focusing on the Greater China markets. Value Partners also manages hedge funds and provides investment advisory services for institutional investors. Value Partners' products and services also form part of a comprehensive range of investment solutions offered by the Value Partners Group under Value Partners brand and Sensible Asset Management brand.

Conditions Precedent

The subscription obligations of the Corporate Investors will be conditional only upon, among other things, the Hong Kong Underwriting Agreement and the International Underwriting Agreement being entered into by, inter alia, the Company and the Joint Bookrunners and having become unconditional and not having been terminated (in accordance with their respective original terms or as subsequently waived or varied by agreement of the relevant parties) by no later than 8 a.m. on March 30, 2011.

Restrictions on Disposals by the Corporate Investors

Each of the Corporate Investors has agreed that, without our prior written consent and that of the Joint Bookrunners and the Company, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of any Shares purchased pursuant to the International Offering (or interest in any company or entity holding any of the Shares so subscribed) other than transfer to its wholly-owned subsidiary, subject to the undertaking that such subsidiary will abide by the restrictions on disposal imposed on the relevant Corporate Investor. In the event of a disposal of any Shares at any time after the six-month period, the Corporate Investors will use their best endeavors to ensure that any such disposal will not create a disorderly or false market for the Shares and is otherwise in compliance with the Companies Ordinance and the SFO and all relevant securities laws and regulations and rules of securities exchanges of all competent jurisdictions.

Each of the Corporate Investors is obliged not to subscribe for or purchase or participate in the subscription or purchase of International Offering (other than the subscription of the International Offer Shares under the respective placing agreements) and is obliged to use its best endeavors to procure that none of its associates (as defined in the Listing Rules) will participate in the International Offering.