
LOCK-UP

LOCK-UP UNDERTAKINGS

Undertakings to the Hong Kong Stock Exchange pursuant to the Listing Rules

(a) Undertakings by the Company

Pursuant to Rule 10.08 of the Listing Rules, the Company will not, at any time within six months from the Listing Date, issue any Shares or other securities convertible into equity securities (whether or not of a class already listed) of the Company or enter into any agreement or arrangement to issue such shares or securities (whether or not such issue of shares or securities will be completed within six months from the Listing Date), except pursuant to the Global Offering or in the circumstances prescribed by Rule 10.08 of the Listing Rules.

(b) Undertakings by the CVC Funds and RBS

Pursuant to Rule 10.07 of the Listing Rules, the CVC Funds (as controlling shareholder as defined in the Listing Rules) and RBS have undertaken to us and to the Stock Exchange, except pursuant to (i) any lending of Shares by the CVC Funds or RBS pursuant to the Stock Borrowing Agreement or (ii) the sale of any Shares by the CVC Funds or RBS pursuant to the Global Offering, they shall not, and shall procure that the relevant registered holder shall not, without the prior written consent of the Stock Exchange or unless otherwise in compliance with applicable requirements of the Listing Rules:

- (1) in the period commencing on the date by reference to which disclosure of its shareholding is made in this prospectus and ending on the date which is six months from the date on which dealings in our Shares commence on the Stock Exchange (the “**First Six-month Period**”), dispose of, or enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of our Shares in respect of which it is shown by this Prospectus to be the beneficial owner (as defined in Rule 10.07(2) of the Listing Rules) (the “**Parent Shares**”); and
- (2) during the period of six months commencing on the date on which the First Six-month Period expires (the “**Second Six-month Period**”), dispose of, or enter into any agreement to dispose of, or otherwise create any options, rights, interests or encumbrances in respect of, any of the Parent Shares to such an extent that immediately following such disposal, or upon the exercise or enforcement of such options, rights, interests or encumbrances, either would cease to be a controlling shareholder (as defined in the Listing Rules) of us.

Neither RBS nor (collectively) the CVC Funds will be controlling shareholders (as defined in the Listing Rules) of the Company as at the Listing Date.

Further, pursuant to Note (3) to Rule 10.07(2) of the Listing Rules, the CVC Funds (as controlling shareholder as defined in the Listing Rules) and RBS have undertaken to us and to the Stock Exchange that during the First Six-month Period and the Second Six-month Period, they will:

- (1) if they pledge or charge any of our securities beneficially owned by them in favor of an authorized institution (as defined in the Banking Ordinance, Chapter 155 of the Laws of Hong Kong) as security for a bona fide commercial loan, immediately

LOCK-UP

inform us of such pledge or charge, together with the number of securities so pledged or charged; and

- (2) if they receive indications, either orally or in writing, from the pledgee or chargee that any of the pledged or charged securities will be disposed of, immediately inform us of such indications.

We will also inform the Hong Kong Stock Exchange as soon as we have been informed of the above matters (if any) by the CVC Funds or RBS and disclose such matters in accordance with the publication requirements under Rule 2.07C of the Listing Rules as soon as possible after being so informed.

Lock-up undertakings of the Company pursuant to the Underwriting Agreements

Under each of the International Underwriting Agreement and the Hong Kong Underwriting Agreement, the Company has undertaken to each of the Joint Global Coordinators, the Joint Bookrunners, the Sole Sponsor and, respectively, the International Underwriters and the Hong Kong Underwriters that, except pursuant to the Global Offering (including pursuant to the exercise of the Over-allotment Option), and subject always to the provisions of the Listing Rules, the Company will not, without the prior written consent of the Joint Global Coordinators (on behalf of, respectively, the International Underwriters and the Hong Kong Underwriters):

(i) at any time after the date of the Hong Kong Underwriting Agreement and until the expiry of the First Six-month Period:

- (1) offer, pledge, charge, mortgage, hedge, allot, issue, sell, accept subscription for, contract to allot, issue or sell, sell any option or contract to purchase, purchase any option or contract to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of or create any Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any of its share capital or other securities or any interests therein (including, but not limited to, any securities that are convertible into or exercisable or exchangeable for or that represent the right to receive such share capital or other securities or any interests therein); or
- (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any such share capital or securities or any interest therein; or
- (3) enter into any transaction with the same economic effect as any transaction described in paragraphs (1) or (2) above; or
- (4) agree or contract to, or publicly announce any intention to enter into, any transaction described in paragraphs (1), (2) or (3) above,

whether any such transaction described in (1), (2) or (3) above is to be settled by delivery of Shares or other securities, in cash or otherwise; or

(ii) within two years following the First Dealing Date, effect any purchase of shares, or agree to do so which may reduce the holding of Shares in the public hands (as defined in Listing Rules) below the relevant minimum percentage.

LOCK-UP

Undertakings Pursuant to the Lock-up Deeds

Each Shareholder that will not sell all of its shares under the Global Offering (each a “**Lock-up Party**” and together the “**Lock-up Parties**”) has entered into a lock up deed in favour of the Joint Bookrunners (on behalf of the International Underwriters and the Hong Kong Underwriters) and the Company (the “**Lock-up Deeds**”). Under the terms of the Lock-up Deeds, the Lock-up Parties have each, respectively, undertaken to each of the Company and the Joint Bookrunners (for themselves and on behalf of the International Underwriters and the Hong Kong Underwriters) that, for the respective periods described under “*Duration of Lock-up*” below (in each case, the “**Lock-up Period**”) and, unless in compliance with the Listing Rules, each Lock-up Party will not, and will procure that no company controlled by each Lock-up Party or any nominee or trustee holding in trust for the Lock-up Party will:

- (a) offer, pledge, charge, sell, offer to sell, offer to pledge, offer to charge, offer to dispose, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend, make any short sale or otherwise transfer or dispose of (nor enter into any agreement to transfer or dispose of or otherwise create any options, rights, interests or encumbrances in respect of), either directly or indirectly, conditionally or unconditionally
 - (i) prior to completion of Step 3 of the 2011 Reorganization (as defined in the 2011 Reorganization Implementation Deed), any of the shares in Delilah Holdings S.à.r.l. which are held by the Lock-up Party on the date hereof; or
 - (ii) following completion of Step 3 of the 2011 Reorganization (as defined in the 2011 Reorganization Implementation Deed), any of the Shares in the Company which are held by such Lock-up Party as a result of the 2011 Reorganization,

or any interest therein (including, but not limited to any securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, or any warrants or other rights to purchase, any such shares, as applicable) (the “**Lock-up Shares**”);

- (b) enter into any swap or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of such Lock-up Shares or any interest therein, whether any of the foregoing transactions is to be settled by delivery of share capital, debt capital or such other securities, in cash or otherwise, or offer to or agree to do any of the foregoing or announce any intention to do so;
- (c) enter into any transaction with the same economic effect as any transaction specified in (a) or (b) above; or
- (d) offer to or agree to or announce any intention to effect any transaction specified in (a), (b) or (c) above, in each case, whether any of the transactions specified in (a), (b) or (c) above is to be settled by delivery of Lock-up Shares or such other securities of our Company or shares or other securities of such other member of the Group, as applicable, or in cash or otherwise (whether or not the transfer of Shares or such other securities will be completed within each Lock-up Party’s respective Lock-up Period).

LOCK-UP

Duration of Lock-up

Each Lock-up Deed was entered into on May 29, 2011 and shall terminate in the case of:

- (a) the CVC Funds, on the date which is six months after the First Dealing Date (the “**CVC Lock-up Period**”);
- (b) Tim Parker, on a date which is (i) in respect of 50 percent of Tim Parker’s Shares twelve months after, and (ii) in respect of 50 percent of Tim Parker’s Shares twenty-four months after, the First Dealing Date;
- (c) RBS, on the date which is six months after the First Dealing Date;
- (d) the Executives, on the date which is twelve months after the First Dealing Date; and
- (e) all other Lock-up Parties (“**Management Lock-up Parties**”), the date which is six months after the First Dealing Date.

Exceptions to the Lock-up

The restrictions set forth above shall not prevent the Lock-up Parties from transferring any Shares:

- (a) as required for the purposes of the 2011 Reorganization;
- (b) to purchasers procured by the Joint Bookrunners or, failing which, to the Underwriters, in the Global Offering;
- (c) in the case of the CVC Funds, to any other CVC Fund during the CVC Lock-up Period, provided that such CVC Fund, following such transfer, shall be deemed to be subject to the full restrictions set out in the CVC Funds Lock-up Deed in relation to any such Shares transferred to it, in addition to the restrictions applying to the Shares already held by such CVC Fund at the date of such transfer;
- (d) in the case of the Management Lock-up Parties and the Executives, after completion of the Global Offering, to any of their respective affiliates (including for these purposes family members and their family trusts), provided that any such affiliate enters into a Lock-up Deed in substantively the same terms;
- (e) in the case of the CVC Funds and RBS, pursuant to any stock lending arrangements in connection with the Global Offering; or
- (f) with the prior written consent of the Joint Bookrunners.