

CORNERSTONE INVESTORS

THE CORNERSTONE PLACING

As part of the International Offering, we and the Joint Global Coordinators have entered into cornerstone placing agreements with each of the investors described below (the “**Cornerstone Investors**” and each a “**Cornerstone Investor**”), pursuant to which the Cornerstone Investors have offered to purchase, at the Offer Price such number of Offer Shares (rounded down to the nearest whole board lot of 500 Shares) that may be purchased for an aggregate amount of US\$350,000,000 (the “**Cornerstone Placing**”). Assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range stated in this Prospectus), the total number of Offer Shares to be acquired by the Cornerstone Investors would be approximately 548,168,500 representing (i) approximately 19.3% of the Shares issued and outstanding upon the completion of the Global Offering (assuming the issue of the Orient Shares and excluding any Excluded Shares) and (ii) approximately 59.4% of the total number of Offer Shares (assuming the Over-Allotment Option is not exercised). Set out below is a breakdown of the anticipated holding of Shares of each of our Cornerstone Investors.

<u>Cornerstone Investor</u>	<u>Maximum Investment Amount (US\$)</u>	<u>Number of Shares⁽¹⁾</u>	<u>Percentage of Total number of Offer Shares</u>	<u>Percentage of our issued Shares immediately following the Global Offering⁽²⁾</u>	<u>Percentage of our full diluted share capital immediately following the Global Offering⁽³⁾</u>
Premium Investment Corporation	150,000,000	234,929,500	25.4	8.3	7.2
Sinopec Century Bright Capital Investment Limited	150,000,000	234,929,500	25.4	8.3	7.2
TCW Energy Fund XIV, L.P. ⁽⁴⁾	16,809,530	26,327,500	2.9	0.9	0.8
TCW Energy Fund XIV-A, L.P. ⁽⁴⁾	18,812,025	29,463,000	3.2	1.0	0.9
TCW Energy Fund XIV-B, L.P. ⁽⁴⁾	3,119,740	4,886,000	0.5	0.2	0.1
TCW Energy Fund XIV (Cayman), L.P. ⁽⁴⁾	11,258,705	17,633,000	1.9	0.6	0.5
Total	<u>350,000,000</u>	<u>548,168,500</u>	<u>59.4</u>	<u>19.3</u>	<u>16.8</u>

Notes:

- (1) Rounded down to the nearest board lot of Shares and assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range stated in this Prospectus) and assuming that the Over-Allotment Option is not exercised.
- (2) This table assumes that all Class B Shares will be exchanged for Shares on a one-for-one basis on or immediately prior to the date of Listing. This table also assumes that the issue of the Orient Shares and excludes the Excluded Shares.
- (3) Based on the fully diluted share capital of our Company at completion of the Global Offering being 3,270,140,235 Shares, including all Common Shares, Preferred Shares, Share options, the exercise in full of the Over-Allotment Option and assumes the issue of the Orient Shares on the Listing Date.
- (4) EIG Management Company, LLC entered into a cornerstone placing agreement on behalf of TCW Energy Fund XIV, L.P., TCW Energy Fund XIV-A, L.P., TCW Energy Fund XIV-B, L.P. and TCW Energy Fund XIV (Cayman), L.P. (“EIG Funds”) pursuant to which the EIG Funds will offer to purchase such number of Shares (rounded down to the nearest whole board lot of 500 Shares) which may be purchased with an aggregate amount of the Hong Kong dollar equivalent of US\$50,000,000 at the Offer Price. Assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range), the EIG Funds would together subscribe for approximately 78,309,500 Shares. The presented breakdown is not indicative of the final allocation.

The Cornerstone Investors are independent third parties and none of them are 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 29 February 2012.

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The Cornerstone Investors will acquire the Offer Shares pursuant to, and as part of, the International Offering and through the Joint Global Coordinators or their respective affiliates in their capacities as International Underwriters of the relevant portion of the Global Offering. None of the Cornerstone Investors will acquire any Offer Shares under the Global Offering, other than pursuant to the respective cornerstone placing agreement entered into by each of them. The Offer Shares will rank *pari passu* with the fully paid Shares then issued and outstanding. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any representation on the Board nor will any of the Cornerstone Investors become our substantial shareholder. All Shares to be held by the Cornerstone Investors will be counted as part of the public float of our Company.

The Offer Shares to be acquired by the Cornerstone Investors may be affected by any reallocation of the Offer Shares between the International Offering and the Hong Kong Public Offering described in the section entitled “Structure of the Global Offering — The Hong Kong Public Offering”.

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We and the Joint Global Coordinators have entered into cornerstone placing agreements with the following Cornerstone Investors 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.

Premium Investment Corporation

Premium Investment Corporation has offered to purchase such number of Shares (rounded down to the nearest whole board lot of 500 Shares) which may be purchased with an aggregate amount of the Hong Kong dollar equivalent of US\$150,000,000 at the Offer Price. Assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range set forth in this Prospectus), Premium Investment Corporation would subscribe for approximately 234,929,500 Shares, representing approximately 25.4% of our Offer Shares and approximately 8.3% of our issued Shares immediately after the completion of the Global Offering (assuming the issue of the Orient Shares and excluding any Excluded Shares).

Premium Investment Corporation is a fully-owned subsidiary of China Investment Corporation (“CIC”). Headquartered in Beijing, CIC was founded on 29 September 2007 as a wholly state-owned company incorporated in accordance with the Company Law of the People’s Republic of China. CIC is operated on a commercial basis, seeking long-term, risk-adjusted financial returns.

Sinopec Century Bright Capital Investment Limited

Sinopec Century Bright Capital Investment Limited has offered to purchase such number of Shares (rounded down to the nearest whole board lot of 500 Shares) which may be purchased with an aggregate amount of the Hong Kong dollar equivalent of US\$150,000,000 at the Offer Price. Assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range set forth in this Prospectus), Sinopec Century Bright Capital Investment Limited would subscribe for approximately 234,929,500 Shares, representing approximately 25.4% of the Offer Shares and approximately 8.3% of our issued Shares immediately after the completion of the Global Offering (assuming the issue of the Orient Shares and excluding any Excluded Shares).

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China Petrochemical Corporation (“**Sinopec Group**”) is a state-owned petroleum and petrochemical enterprise that was incorporated in July 1998. Sinopec Group was ranked 5th among Fortune magazine’s Global 500 in 2011. Sinopec Century Bright Capital Investment Limited is a wholly-owned subsidiary of Sinopec Group, engaging in financial activities of the Sinopec Group.

EIG Management Company, LLC

EIG Management Company, LLC (“**EIG MC**”) has entered into a cornerstone placing agreement on behalf of TCW Energy Fund XIV, L.P., TCW Energy Fund XIV-A, L.P., TCW Energy Fund XIV-B, L.P. and TCW Energy Fund XIV (Cayman), L.P. (the “**EIG Funds**”), pursuant to which the EIG Funds will offer to purchase such number of Shares (rounded down to the nearest whole board lot of 500 Shares) which may be purchased with an aggregate amount of the Hong Kong dollar equivalent of US\$50,000,000 at the Offer Price. Assuming an Offer Price of HK\$4.97 (being the mid-point of the Offer Price range set forth in this Prospectus), the EIG Funds would together subscribe for approximately 78,309,500 Shares, representing approximately 8.5% of the Offer Shares and approximately 2.8% of our issued and outstanding Shares immediately after the completion of the Global Offering (assuming the issue of the Orient Shares and excluding any Excluded Shares). A breakdown of the number of Shares to be taken up by each EIG Fund is set out above in the section entitled “—The Cornerstone Placing”.

EIG Global Energy Partners (which includes as a group company EIG MC) (“**EIG**”) is a leading institutional investor in the global energy sector, with US\$9.6 billion under management as of 31 December 2011. EIG specialises in private investments in energy, resources and related infrastructure and was formerly the Energy & Infrastructure Group of Trust Company of the West. During its 30 year history, EIG has invested in more than 280 projects or companies in 33 countries on 6 continents. EIG’s clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the United States, Asia and Europe. EIG is headquartered in Washington DC, with offices in Houston, London, Sydney and Hong Kong. Each of the EIG Funds are commingled investment funds focused on investments in the global energy sector and are controlled and solely managed by EIG.

CONDITIONS PRECEDENT

Each Cornerstone Investor’s obligation to subscribe for 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 in those underwriting agreements or as subsequently waived or varied by agreement of the parties thereto;
- (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 prior to the commencement of dealings in the Shares on the Stock Exchange;

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- (c) no laws shall have been enacted or promulgated which prohibit, and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting, the consummation of the transactions contemplated in the Hong Kong Public Offering, the International Offering or the respective cornerstone placing agreement; and
- (d) the respective representations, warranties and confirmations of the Cornerstone Investor and the Company in the respective placing agreement being accurate and true in all material respects and not misleading and that there is no material breach of the respective placing agreement on the part of the Cornerstone Investor and the Company.

RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that, without our prior written consent and that of the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of any Offer Shares subscribed for pursuant to the International Offering (or interest in any company or entity holding any of the Shares so subscribed), other than transfers to another company that is wholly owned by the Cornerstone Investor (in the case of EIG MC, any investment fund controlled and solely managed by EIG MC) and that undertakes to abide by the restrictions on disposals imposed on the Cornerstone Investor.