

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Companies Ordinance, the securities and futures (Stock Market Listing) rules of Hong Kong and the Listing Rules for the purpose of giving information to the public with regard to us. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this Prospectus misleading.

CSRC APPROVAL

The CSRC issued an approval letter on April 5, 2012 for the Global Offering and for the submission of the application to list our H Shares on the Hong Kong Stock Exchange. In granting its approval, the CSRC accepts no responsibility for our financial soundness, nor for the accuracy of any of the statements made or opinions expressed in this Prospectus or in the Application Forms.

UNDERWRITING

This Prospectus is published solely in connection with the Hong Kong Public Offering, which forms part of Global Offering. For applicants applying under the Hong Kong Public Offering, this Prospectus and the related Application Forms contain the terms and conditions of the Hong Kong Public Offering.

The Global Offering comprises the Hong Kong Public Offering of initially 16,267,000 H Shares and the International Offering of initially 146,400,000 H Shares (subject, in each case, to reallocation on the basis described in "Structure of the Global Offering" and without taking into account the exercise of the Over-allotment Option).

The listing of the Offer Shares on the Hong Kong Stock Exchange is sponsored by CICC and BOCI as the Joint Sponsors. Pursuant to the Hong Kong Underwriting Agreement, the Hong Kong Public Offering is underwritten by the Hong Kong Underwriters on a conditional basis, with one of the conditions being that the Offer Price is agreed between the Joint Bookrunners, on behalf of the Underwriters, and us. The International Offering is managed by the Joint Bookrunners and is expected to be underwritten by the International Underwriters. The International Underwriting Agreement is expected to be entered into on or about July 6, 2012, subject to agreement on the Offer Price between our Company and the Joint Bookrunners, on behalf of the Underwriters. If, for any reason, the Offer Price is not agreed between our Company and the Joint Bookrunners, on behalf of the Underwriters, on or before July 10, 2012, or such later date or time as may be agreed between the Joint Bookrunners (on behalf of the Underwriters) and our Company, the Global Offering will not proceed. Further details about the Underwriters and the underwriting arrangements are contained in the section headed "Underwriting" in this Prospectus.

DETERMINATION OF THE OFFER PRICE

The Offer Shares are being offered at the Offer Price, which is expected to be determined by the Joint Bookrunners (on behalf of the Underwriters) and us on or around July 6, 2012, and in any event no later than July 10, 2012.

If the Joint Bookrunners (on behalf of the Underwriters) and we are unable to reach an agreement on the Offer Price on or before July 10, 2012, or such later date or time as may be agreed between the Joint Bookrunners (on behalf of the Underwriters) and us, the Global Offering will not become unconditional and will lapse.

INFORMATION ON THE GLOBAL OFFERING

The Offer Shares are offered for subscription solely on the basis of the information contained and representations made in this Prospectus and the related Application Forms and on the terms and subject to the conditions set out herein and therein. No person is authorized to give any information in connection with the Global Offering or to make any representation not contained in this Prospectus and the related Application

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

Forms, and any information or representation not contained herein and therein must not be relied upon as having been authorized by our Company, the Joint Sponsors, the Underwriters and any of their respective directors, supervisors, officers, employees, agents or representatives or any other persons or parties involved in the Global Offering.

Neither the delivery of this Prospectus nor any offering, sale or delivery made in connection with the Offer Shares should, under any circumstances, constitute a representation that there has been no change or development reasonably likely to involve a change in our affairs since the date of this Prospectus or imply that the information contained in this Prospectus is correct as of any date subsequent to the date of this Prospectus.

Details of the structure of the Global Offering, including its conditions, are set out in the section headed "Structure of the Global Offering" in this Prospectus, and the procedures for applying for Hong Kong Offer Shares are set out in the section headed "How to Apply for the Hong Kong Offer Shares" in this Prospectus and in the relevant Application Forms.

RESTRICTIONS ON OFFERS AND SALES OF THE OFFER SHARES

Each person acquiring Hong Kong Offer Shares under the Hong Kong Public Offering will be required to confirm, or by his acquisition of Hong Kong Offer Shares will be deemed to confirm, that he is aware of the restrictions on offers and sales of the Offer Shares described in this Prospectus.

No action has been taken to permit a Hong Kong Public Offering of the Offer Shares or the general distribution of this Prospectus and/or the related Application Form in any jurisdiction other than Hong Kong. Accordingly, and without limitation to the following, this Prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation.

The distribution of this Prospectus and the offering and sales of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom. In particular, the Offer Shares have not been offered and sold and will not be offered or sold, directly or indirectly, in the PRC.

APPLICATION FOR LISTING FOR OUR H SHARES ON THE HONG KONG STOCK EXCHANGE

We have applied to the Listing Committee for the granting of listing of, and permission to deal in, our Offer Shares to be issued or sold pursuant to the Global Offering (including any additional H Shares which may be issued or sold by us pursuant to the exercise of the Over-allotment Option).

Save for our B Shares, which are listed on the SHSE in the PRC, no part of the Share or loan capital of our Company is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or is proposed to be sought in the near future.

Under section 44B(1) of the Hong Kong Companies Ordinance, any allotment made in respect of any application will be invalid if the granting of listing of, and permission to deal in, the Offer Shares on the Hong Kong Stock Exchange is refused before the expiration of three weeks from the date of the closing of the application lists, or such longer period (not exceeding six weeks) as may, within the said three weeks, be notified to our Company by the Hong Kong Stock Exchange.

REGISTRATION OF SUBSCRIPTION, PURCHASE AND TRANSFER OF OUR H SHARES

We have instructed the H Share Registrar, and it has agreed, not to register the subscription, purchase or transfer of any H Shares in the name of any particular holder unless and until such holder delivers a signed form to the H Share Registrar in respect of those H Shares bearing statements to the effect that the holder:

- (i) agrees with us and each of the shareholders, and we agree with each shareholder, to observe and comply with the PRC Company Law, the Special Regulations and our Articles of Association;

- (ii) agrees with us, each of our shareholders, Directors, Supervisors, our senior management, and we acting for ourselves and for each of the Directors, the Supervisors, our senior management agree with each of our shareholders to refer all differences and claims arising from our Articles of Association or any rights or obligations conferred or imposed by the PRC Company Law or other relevant laws and administrative regulations concerning our affairs to arbitration in accordance with our Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearings in open session and to publish its award, which shall be final and conclusive. See “Appendix VIII — Summary of Principal PRC and Hong Kong Legal and Regulatory Provisions” and “Appendix IX — Summary of the Articles of Association of our Company”;
- (iii) agrees with us and each of our shareholders that the H Shares are freely transferable by the holders thereof; and
- (iv) authorizes us to enter into a contract on his or her behalf with each of the Directors and our senior management whereby such Directors and senior management undertake to observe and comply with their obligations to shareholders as stipulated in the Articles of Association.

Persons applying for or purchasing H Shares under the Global Offering are deemed, by their making an application or purchase, to have represented that they are not associates of any of the Directors of our Company or an existing shareholder of our Company or a nominee of any of the foregoing.

H SHARES REGISTER AND STAMP DUTY

All of the H Shares issued pursuant to applications made in the Hong Kong Public Offering and the International Offering will be registered on our H Share register of members to be maintained in Hong Kong by our H Share Registrar, Computershare Hong Kong Investor Services Limited at shop 1712-1716, 17th floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Our principal register of members will also be maintained by us at our head office in the PRC.

Dealings in the H Shares registered in our H Shares register will be subject to Hong Kong stamp duty. See “Appendix VII — Taxation and Foreign Exchange.”

SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the granting of listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or on any other date HKSCC chooses. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the H Shares to be admitted into CCASS.

PROFESSIONAL TAX ADVICE RECOMMENDED

We recommend that applicants for the Offer Shares consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding, disposing of, dealing in, or the exercise of any rights in relation to, the H Shares. It is emphasised that none of us, the Joint Sponsors, the Underwriters, any of their respective directors, or any other person or party involved in the Global Offering accepts responsibility for any tax effects or liabilities of holders of the H Shares resulting from the subscription, purchase, holding, disposal of, dealing in, or exercise of any rights in relation to, the H Shares.

OVER-ALLOTMENT OPTION AND STABILIZATION

Details of the arrangements relating to the Over-allotment Option and stabilization are set forth in “Structure of the Global Offering — The Global Offering — Over-allotment Option” and “Underwriting — Stabilization And Over-allotment.”

PROCEDURE FOR APPLICATION FOR HONG KONG OFFER SHARES

The procedure for applying for the Hong Kong Offer Shares is set forth in “How to Apply for the Hong Kong Offer Shares” and in the relevant Application Forms.

STRUCTURE OF THE GLOBAL OFFERING

Details of the structure of the Global Offering, including its conditions, are set forth in “Structure of the Global Offering.”

LANGUAGE

If there is any inconsistency between this Prospectus and the Chinese translation of this Prospectus, this Prospectus shall prevail. The translated English names of the PRC nationals, entities, departments, facilities, certificates, titles, laws, regulations, natural persons or other entities (including certain of our subsidiaries) and the like included in this Prospectus and for which no official English translation exists are unofficial translations for your reference only.

ROUNDING

Any discrepancies in any table or chart between the total shown and the sum of the amounts listed thereon are due to rounding. Certain amounts and percentage figures included in this Prospectus have been subject to rounding adjustments, or have been rounded to one decimal place.

MARKET SHARE DATA

The statistical and market share information contained in this Prospectus has been derived from official government publications, market data providers and other independent third-party sources. Unless otherwise indicated, the information has not been verified by us independently. This statistical information may not be consistent with other statistical information from other sources within or outside the PRC. While reasonable caution has been made in the process of reproducing the data and statistics extracted from such official government publications or other sources, the Joint Sponsors and our Company, or any of their directors, employees, agents, and representatives make no representation to the appropriateness, accuracy, completeness or reliability of any such statistical and market share information.

SEGMENT REVENUE AND EXTERNAL REVENUE

Unless otherwise indicated, the term “segment revenue” used in this Prospectus refers to the revenue of a business segment after elimination of inter-segment revenue.

EXCHANGE RATE CONVERSION

Solely for your convenience, this Prospectus contains translations of certain Renminbi amounts into HK dollars and of Renminbi into U.S. dollars at specified rates. We make no representations and none should be construed as being made, that any of the Renminbi, HK dollar or U.S. dollar amounts contained in this Prospectus could have been or could be converted into amounts of any other currencies at any particular rate or at all on such date or any other date. Unless indicated otherwise, the translation of Renminbi into HK dollars was made at the rate of RMB0.8120 to HK\$1.00, the exchange rate prevailing on the Latest Practicable Date, set by PBOC for foreign exchange transactions. The translation of Renminbi into U.S. dollars was made at the rate of RMB6.3004 to US\$1.00, the exchange rate prevailing on the Latest Practicable Date. Further information on exchange rates is set forth in “Appendix VII — Taxation and Foreign Exchange.”