

HONG KONG UNDERWRITERS

Joint Lead Managers:

China International Capital Corporation Hong Kong Securities Limited
 BOCI Asia Limited
 ICBC International Securities Limited
 Merrill Lynch Far East Limited
 Credit Suisse (Hong Kong) Limited
 UBS AG, Hong Kong Branch
 BNP Paribas Capital (Asia Pacific) Limited
 China Merchants Securities (HK) Co., Limited
 Macquarie Capital Securities Limited

HONG KONG PUBLIC OFFERING

Hong Kong Underwriting Agreement

Pursuant to the Hong Kong Underwriting Agreement, we are offering the Hong Kong Offer Shares for subscription by the public in Hong Kong on, and subject to, the terms and conditions of this Prospectus and the Application Forms at the Offer Price. Subject to the Listing Committee of the Hong Kong Stock Exchange granting listing of, and permission to deal in, the H Shares to be offered pursuant to the Global Offering as mentioned herein and to certain other conditions set out in the Hong Kong Underwriting Agreement, the Hong Kong Underwriters have agreed severally and not jointly to subscribe or procure subscribers for the Hong Kong Offer Shares which are being offered but are not taken up under the Hong Kong Public Offering on, and subject to, the terms and conditions of this Prospectus, the Application Forms and the Hong Kong Underwriting Agreement.

The Hong Kong Underwriting Agreement is conditional upon and subject to, among other things, the International Underwriting Agreement having been signed and becoming unconditional.

Grounds for Termination

The Joint Bookrunners (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled by notice to the Company to terminate the Hong Kong Underwriting Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

- (a) there shall develop, occur, exist or come into effect:
 - (i) any event, or circumstance, in the nature of force majeure (including, without limitation, any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreak of disease, economic sanctions, strikes, lock-outs, fire, explosion, flooding, earthquake, volcanic eruption, civil commotion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism) in or affecting Hong Kong, the PRC, the United States, the United Kingdom, the European Union as a whole or Japan (collectively, the "Relevant Jurisdictions"); or
 - (ii) any change or development involving a prospective change, or any event or series of events likely to result in or representing any change or development involving a prospective change, in local, national, regional or international financial, economic, political, military, industrial, fiscal, regulatory, currency, credit or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or affecting any of the Relevant Jurisdictions; or
 - (iii) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Tokyo Stock Exchange or the Shanghai Stock Exchange; or

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- (iv) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), New York (imposed at Federal or New York State level or other competent Authority), London, the PRC, the European Union as a whole, Japan, or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any of those places or jurisdictions; or
- (v) any new Law, or any change or development involving a prospective change in existing Laws in the interpretation or application thereof by any court or other competent Authority, in each case, in or affecting any of the Relevant Jurisdictions; or
- (vi) a change or development involving a prospective change in Taxation, exchange control, currency exchange rates or foreign investment regulations (including without limitation a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies), or the implementation of any exchange control, in any of the Relevant Jurisdictions; or
- (vii) any materialisation of any of the risks set out in the section headed "Risk Factors" of this Prospectus; or
- (viii) any Actions of any third party being threatened or instigated against any member of the Group or of the Target Business Group; or
- (ix) a contravention by any member of the Group of the Listing Rules or applicable Laws or any statement of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares) or any aspect of the Global Offering; or
- (x) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the H Shares (including the additional Shares issued pursuant to the Over-allotment Option) pursuant to the terms of the Global Offering; or
- (xi) an order or petition for the winding up of any member of the Group or of the Target Business Group or any composition or arrangement made by any member of the Group or of the Target Business Group with its creditors or a scheme of arrangement entered into by any member of the Group or of the Target Business Group or any resolution for the winding-up of any member of the Group or of the Target Business Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or of the Target Business Group or anything analogous thereto occurring in respect of any member of the Group or of the Target Business Group,

which, individually or in the aggregate, in the sole opinion of Joint Bookrunners (for themselves or on behalf of the Hong Kong Underwriters) after reasonable prior consultation with the Company:

- (A) has or will result or may result in a material adverse change; or
 - (B) has or will have or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Offering; or
 - (C) makes or will make or may make it inadvisable or inexpedient or impracticable for the Global Offering to proceed or to market the Global Offering; or
 - (D) has or will have or may have the effect of making any part of the Hong Kong Underwriting Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- (b) there has come to the notice of the Joint Bookrunners:
- (i) that any statement contained in any of the Prospectus and the Application Forms and/or in any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become, untrue, incorrect

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or misleading in any material respect, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of the Prospectus and the Application Forms and/or any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) is not fair and honest in any material respect and based on reasonable assumptions; or

- (ii) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, result in a misstatement in, or constitute a material omission from any of the Prospectus and the Application Forms and/or in any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto); or
- (iii) any material breach on the part of the Company of any of the obligations imposed upon it under the Hong Kong Underwriting Agreement or the International Underwriting Agreement; or
- (iv) any event, act or omission which gives or is likely to give rise to any material liability of the Company pursuant to the Hong Kong Underwriting Agreement; or
- (v) any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, management, shareholders' equity, results of operations, position or condition, or financial of the Company and the other members of the Group, taken as a whole, or
- (vi) any breach of, or any event rendering untrue or incorrect in any material respect, any of the warranties set out in the Hong Kong Underwriting Agreement; or
- (vii) the Company withdraws any of the Prospectus and the Application Forms or the Global Offering.; or
- (viii) any person (other than the Joint Sponsors) has withdrawn or subject to withdraw its consent to being named in any of the Prospectus and Application Forms or to the issue of any of the Prospectus and the Application Forms.

Undertakings to the Hong Kong Stock Exchange

By Us

Pursuant to Rule 10.08 of the Listing Rules, no further shares or other securities convertible into equity securities of our Company may be issued by us or form the subject of any agreement to an issue by us within six months from the date on which our H Shares first commence dealing on the Hong Kong Stock Exchange (whether or not such issue of shares or securities will be completed within six months from the commencement of dealing), except:

- (a) in certain circumstances prescribed by Rule 10.08 of the Listing Rules; or
- (b) pursuant to the Global Offering.

By our Controlling Shareholders

Our Controlling Shareholders, Yitai Investment and Yitai Group have undertaken to the Hong Kong Stock Exchange and us that, save as permitted under the Listing Rules, will not:

- (a) in the period commencing on the date by reference to which disclosure of their shareholding in the Company is made in the Prospectus and ending on the date which is six months from the Listing Date, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Shares of our Company in respect of which they are shown by this Prospectus to be the beneficial owner; and
- (b) during the period of six months commencing on the date on which the period referred to in paragraph (a) expires, dispose of, and will procure Yitai HK will not dispose of, nor enter into any

agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the shares referred to in the immediately preceding paragraph (a) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, they would cease to be controlling shareholders of our Company.

Our Controlling Shareholders have further undertaken to the Hong Kong Stock Exchange and us that, within the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in this Prospectus and ending on the date which is 12 months from the Listing Date, it will:

- (a) when they pledge or charge any Shares of our Company in respect of which they are the beneficial owners in favour of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), for a bona fide commercial loan, immediately inform us of any such pledge or charge and the number of shares or other securities of our Company so pledged or charged; and
- (b) when they receive any indication, either verbal or written, from any such pledgee or chargee of Shares of our Company that such Shares will be disposed of, immediately inform us of any such indication.

Undertakings to the Hong Kong Underwriters

By Us

We have, pursuant to the Hong Kong Underwriting Agreement, undertaken to the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them that, except pursuant to the Global Offering (including pursuant to the Over-allotment Option), at any time after the date of the Hong Kong Underwriting Agreement up to and including the date falling six months after the Listing Date (the "First Six-Month Period"), we will not without the Joint Bookrunners' prior written consent and unless in compliance with the requirements of the Listing Rules (and only after the consent of any relevant PRC authority (if so required) has been obtained):

- (i) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or contract or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to subscribe for or purchase, any H Shares), or deposit any H Shares or other securities of the Company with a depository in connection with the issue of depository receipts); or
- (ii) 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 H Shares or other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares); or
- (iii) enter into any transaction with the same economic effect as any transaction specified in sub-paragraphs (i) or (ii) above; or
- (iv) offer to or agree to or announce any intention to effect any transaction specified in sub-paragraphs (i) or (ii) or (iii) above,

in each case, whether any of the transactions specified in sub-paragraphs (i) or (ii) or (iii) above is to be settled by delivery of H Shares or other securities of the Company, or in cash or otherwise (whether or not the

allotment or issue of such H Shares or other securities of the Company, will be completed within the First Six-month Period). In the event that, at any time during the period of six months immediately following the expiry of the First Six-month Period (the "Second Six-Month Period"), the Company enters into any of the transactions specified in sub-paragraphs (i) or (ii) or (iii) above or offers to or agrees to or announces any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the H Shares or any other securities of the Company. For the avoidance of doubt, the requirements specified above will not affect the Company to transfer, dispose or acquire, or agree to transfer, dispose or acquire, directly or indirectly, any shares of any subsidiary and other member of the Group.

By our Controlling Shareholders

Each of the Controlling Shareholders has jointly and severally agreed to undertake to the Company, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them that, without the prior written consent of the Joint Lead Managers and the Joint Bookrunners (on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules (and only after the consent of any relevant PRC authority (if so required) has been obtained),

- (a) it will not, at any time during the First Six-Month Period,
 - (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an encumbrance over, or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares, as applicable), or deposit any H Shares or any other securities of the Company with a depositary in connection with the issue of depositary receipts, or
 - (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of H Shares or any other securities of the Company or any interest therein in (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares), or
 - (iii) enter into any transaction with the same economic effect as any transaction specified in sub-paragraph (i) or (ii) above, or
 - (iv) offer to or agree to or announce any intention to effect any transaction specified in sub-paragraph (i), (ii) or (iii) above, in each case, whether any of the transactions specified in sub-paragraph (i), (ii) or (iii) above is to be settled by delivery of H Shares or such other securities of the Company, or in cash or otherwise (whether or not the issue of H Shares or other securities will be completed within the First Six-Month Period);
- (b) it will not, during the Second Six-Month Period, enter into any of the transactions specified in sub-paragraph (i), (ii) or (iii) above or offer to or agree to or announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or encumbrance pursuant to such transaction, it will cease to be a "controlling shareholder" (as the term is defined in the Listing Rules) of the Company; and
- (c) until the expiry of the Second Six-Month period, in the event that it enters into any of the transactions specified in sub-paragraph (i), (ii) or (iii) above or offers to or agrees to or announces any intention to effect any such transaction, it will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.
- (d) for the avoidance of doubt, the above undertakings given by the Controlling Shareholders shall not prevent any of the Controlling Shareholders from using securities of the Company beneficially owned by it as security (including a charge or a pledge) in favour of an authorised institution (as defined in Bank Ordinance (Chapter 155 of the Laws of Hong Kong) for a bona fide commercial loan.

We will inform the Hong Kong Stock Exchange as soon as we have been informed of the matters mentioned in clause (d) above, and will disclose such matters as soon as possible thereafter by way of an announcement published in accordance with Rule 2.07 of the Listing Rules.

Indemnity

We have agreed to indemnify the Joint Bookrunners, the Joint Sponsors, the Joint Lead Managers and the Hong Kong Underwriters for certain losses which they may suffer, including losses arising from their performance of their obligations under the Hong Kong Underwriting Agreement and any breach by us of the Hong Kong Underwriting Agreement.

Commission and Expenses

The Hong Kong Underwriters will receive an underwriting commission of 3% of the aggregate Offer Price payable for the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering, out of which they will pay any sub-underwriting commissions. In addition, the Company agrees in its sole discretion to pay to any one or more of the Hong Kong Underwriters for a total incentive fee of up to but not exceeding 0.9% of the aggregate Offer Price payable for the Hong Kong Offer Shares as the Company may determine. For unsubscribed Hong Kong Offer Shares reallocated to the International Offering, we will pay an underwriting commission at the rate applicable to the International Offering and such commission will be paid to the International Underwriters (but not the Hong Kong Underwriters).

Assuming an Offer Price of HK\$48.00 per share (being the midpoint of the indicative offer price range of HK\$43.00 to HK\$53.00 per share), the aggregate commission and fees, together with Hong Kong Stock Exchange listing fees, SFC transaction levy, Hong Kong Stock Exchange trading fees (collectively, the "Commission and Fees"), legal and other professional fees and printing and other expenses relating to the Global Offering payable by us are estimated to be approximately HK\$500.6 million in aggregate (assuming the Over-allotment Option is not exercised).

Hong Kong Underwriters' Interest in our Company

Save as disclosed in this Prospectus and save for its obligations under the Hong Kong Underwriting Agreement, none of the Hong Kong Underwriters has any shareholding interests in our Company or any other member of our Company or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any member of our Company.

Underwriting Arrangement with CMS HK

On June 22, 2012, CMS HK entered into an agreement with our Company (the "**CMS HK Underwriting Agreement**") pursuant to which, subject to the conditions as set out below, CMS HK agreed to procure purchasers to purchase, or failing which it is committed to purchase, such number of Offer Shares equivalent to US\$100.0 million (the "**CMS HK Underwriting Commitment**"). The CMS HK Underwriting Commitment is conditional upon, among others:

- the Offer Price being set at the low end of the indicative Offer Price range;
- As of the date of the application lists of the Hong Kong Public Offering closes, the total amount of the Offer Shares that CMS HK and other Underwriters committed to purchase to fulfill their respective hard underwriting obligation does not exceed US\$200 million; and
- CMS HK will be entitled to the same level of rights and bear the same level of obligations based on a fair basis as other Underwriters who are also committed to purchase pursuant to similar underwriting agreements.

Since CMS HK is the only Underwriter which entered into such underwriting arrangement as described above, the total underwriting commitment under such underwriting arrangement will be US\$100.0 million. Based on the low end of the indicative Offer Price range of HK\$43.00 and an exchange rate of US\$1.00 to HK\$7.7591, the total number of Offer Shares pursuant to the CMS HK Underwriting Commitment would be approximately 18,044,400 Offer Shares, representing approximately (i) 11.1% of the total number of the Offer Shares and (ii) 1.1% of our issued share capital immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Our Company has agreed to pay CMS HK a fee representing 5% of the CMS HK Underwriting Commitment. The obligations of CMS HK under the CMS HK Underwriting Agreement are subject to the same

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grounds for termination as those included under the Hong Kong Underwriting Agreement and/or the International Underwriting Agreement. The clauses of CMS HK Underwriting Agreement have been duly included in the Hong Kong Underwriting Agreement.

As at June 25, 2012, CMS HK (including its affiliates) held approximately 1.68% of the Company's total issued B share capital and approximately 0.76% of the Company's total issued share capital.

THE INTERNATIONAL OFFERING

In connection with the International Offering, it is expected that we will enter into the International Underwriting Agreement with the International Underwriters on or about Friday, July 6, 2012, shortly after the determination of the Offer Price. Under the International Underwriting Agreement, the International Underwriters would, subject to certain conditions, severally and not jointly, agree to procure subscribers to subscribe for or purchasers to purchase, or failing which to subscribe for or purchase themselves, their respective applicable proportions of the International Offer Shares being offered pursuant to the International Offering which are not taken up under the International Offering.

RESTRICTIONS ON THE OFFER SHARES

No action has been taken to permit a public offering of the Offer Shares, other than in Hong Kong, or the distribution of this Prospectus in any jurisdiction other than Hong Kong. Accordingly, 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 an offer or invitation.

In particular, the Offer Shares have not been offered or sold, and will not be offered or sold, directly or indirectly, in the PRC.

STABILIZATION AND OVER-ALLOTMENT

Stabilization is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilize, the underwriters may bid for, or purchase, the securities in the secondary market, during a specified period of time, to retard and, if possible, prevent, any decline in the market price of the securities below the offer price. In Hong Kong and certain other jurisdictions, the price at which stabilization is effected is not permitted to exceed the offer price.

In connection with the Global Offering, Merrill Lynch Far East, as stabilizing manager, and/or its affiliates or any person acting for it (the "Stabilizing Manager"), on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of our H Shares at a level higher than that which might otherwise prevail in the open market. Short sales involve the sale by the Stabilizing Manager of a greater number of H Shares than the Underwriters are required to purchase in the Global Offering. "Covered" short sales are sales made in an amount not greater than the Over-allotment Option.

The Stabilizing Manager may close out any covered short position by either exercising the Over-allotment Option to purchase additional H Shares or purchasing H Shares in the open market. In determining the source of the H Shares to close out the covered short position, the Stabilizing Manager will consider, among other things, the price of H Shares in the open market as compared to the price at which they may purchase additional H Shares pursuant to the Over-allotment Option. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the H Shares. Any market purchases of our H Shares may be effected on any stock exchange, including the Hong Kong Stock Exchange, any over-the-counter market or otherwise, provided that they are made in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager and/or its affiliates or any person acting for it to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. The number of our H Shares that may be over-allocated will not exceed the number of our H Shares that may be sold under the Over-allotment Option, namely, 24,400,000 H Shares, which is approximately 15% of the number of Offer Shares initially available under the Global Offering, in the event that the whole or part of the Over-allotment Option is exercised.

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In Hong Kong, stabilizing activities must be carried out in accordance with the Securities and Futures (Price Stabilizing) Rules. Stabilizing action permitted pursuant to the Securities and Futures (Price Stabilizing) Rules includes:

- (a) over-allocation for the purpose of preventing or minimizing any reduction in the market price;
- (b) selling or agreeing to sell our H Shares so as to establish a short position in them for the purpose of preventing or minimizing any reduction in the market price;
- (c) subscribing, or agreeing to subscribe, for our H Shares pursuant to the Over-allotment Option in order to close out any position established under (a) or (b) above;
- (d) purchasing, or agreeing to purchase, our H Shares for the sole purpose of preventing or minimizing any reduction in the market price;
- (e) selling our H Shares to liquidate a long position held as a result of those purchases; and
- (f) offering or attempting to do anything described in (b), (c), (d) and (e) above.

Stabilizing actions by the Stabilizing Manager, and/or its affiliates or any person acting for it, will be entered into in accordance with the laws, rules and regulations in place in Hong Kong on stabilization.

As a result of effecting transactions to stabilize or maintain the market price of our H Shares, the Stabilizing Manager, and/or its affiliates or any person acting for it, may maintain a long position in our H Shares. The size of the long position, and the period for which the Stabilizing Manager, and/or its affiliates or any person acting for it, will maintain the long position is at the discretion of the Stabilizing Manager and is uncertain. In the event that the Stabilizing Manager liquidates this long position by making sales in the open market, this may lead to a decline in the market price of our H Shares.

Stabilizing action by the Stabilizing Manager, and/or its affiliates or any person acting for it, is not permitted to support the price of our H Shares for longer than the stabilizing period, which begins on the day on which trading of our H Shares commences on the Hong Kong Stock Exchange and ends on the thirtieth day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing period is expected to end on August 4, 2012. As a result, demand for our H Shares, and their market price, may fall after the end of the stabilizing period. These activities by the Stabilizing Manager may stabilize, maintain or otherwise affect the market price of the H Shares. As a result, the price of the H Shares may be higher than the price that otherwise might exist in the open market. Any stabilizing action taken by the Stabilizing Manager, and/or its affiliates or any person acting for it, may not necessarily result in the market price of our H Shares staying at or above the Offer Price either during or after the stabilizing period. Bids for or market purchases of our H Shares by the Stabilizing Manager, or any person acting for it, may be made at a price at or below the Offer Price and therefore at or below the price paid for our H Shares by purchasers. A public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be made within seven days of the expiration of the stabilizing period.