
CORNERSTONE INVESTORS

THE CORNERSTONE PLACING

As part of the International Placing, we and the Sole Global Coordinator have entered into Cornerstone Investor Agreement with our cornerstone investors, namely, Orchid Asia V, L.P. (“**Orchid LP**”) and Orchid Asia V Co-Investment, Limited (“**Orchid CIL**” which, together with Orchid LP, collectively the “**Cornerstone Investors,**” each a “**Cornerstone Investor**”).

Each of our Cornerstone Investors have severally agreed to acquire at the Offer Price for certain number of Offer Shares to be determined in the manner as set out below with an aggregate amount of HK\$204,246,900. Assuming an Offer Price of HK\$1.23 (being the mid-point of the indicative Offer Price range stated in this prospectus), the total number of Offer Shares that our Cornerstone Investors would acquire would be approximately 166,052,000 Offer Shares, representing approximately 27.68% of the total number of Offer Shares initially available under the Global Offering, approximately 30.75% of the total number of International Placing Shares initially available under the International Placing and approximately 8.30% of our entire issued share capital immediately following the completion of the Global Offering and the Capitalisation Issue (without taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option).

Each of our Cornerstone Investors and its ultimate beneficial owners are Independent Third-Parties and are not our connected persons. Details of the actual number of Offer Shares expected to be allocated to our Cornerstone Investors will be disclosed in the allocation results announcement to be issued by our Company on or around 4 February 2013.

Our Cornerstone Investors and their associates will not apply for any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investor Agreement. The Offer Shares to be acquired by our Cornerstone Investors will rank *pari passu* in all respects with other fully paid Shares then in issue and will be counted as part of the public float of our Company. Immediately following the completion of the Global Offering, our Cornerstone Investors will not have any representation on our Board, nor will they become our substantial Shareholders.

The Offer Shares to be acquired by our Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the Hong Kong Public Offering and the International Placing set out in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering” in this prospectus.

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We set forth below a brief description of our Cornerstone Investors:

Orchid LP

Orchid LP is an exempted limited partnership registered under the laws of Cayman Islands whose registered address is at P.O. Box 309GT, Uglan House, 115 South Church St., George Town, Grand Cayman, Cayman Islands. Orchid LP is an affiliate and part of the investment group of Orchid Asia Group Management, Limited (“**Orchid Asia**”), which assists corporate executives of companies in the consumer services and products sector with high growth prospects to formulate strategies to finance and expand their business enterprises. The investment group focuses in particular on companies in Asia and China. Orchid LP is an investment partnership that has capital commitments from institutional investors and high net worth individuals.

Under the Cornerstone Investor Agreement, Orchid LP has agreed to acquire such number of Offer Shares as may be purchased with HK\$198,120,600 at the Offer Price, to be rounded down to the nearest board lot of 2,000 Shares. Assuming an Offer Price of HK\$1.23 (being the mid-point of the indicative Offer Price range stated in this prospectus), the total number of Offer Shares that Orchid LP would acquire would be approximately 161,072,000 Offer Shares, representing approximately 26.85% of the total number of Offer Shares initially available under the Global Offering, approximately 29.83% of the total number of International Placing Shares initially available under the International Placing, and approximately 8.05% of our entire issued share capital immediately following the completion of the Global Offering and the Capitalisation Issue (without taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option).

Orchid CIL

Orchid CIL is a limited liability company incorporated under the laws of Cayman Islands whose registered address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. Orchid CIL is also an affiliate and part of the investment group of Orchid Asia. Orchid CIL is an investment special purpose vehicle which may invest outside of and alongside with group members of Orchid Asia in any portfolio investment.

Under the Cornerstone Investor Agreement, Orchid CIL has agreed to acquire such number of Offer Shares as may be purchased with HK\$6,126,300 at the Offer Price, to be rounded down to the nearest board lot of 2,000 Shares. Assuming an Offer Price of HK\$1.23 (being the mid-point of the indicative Offer Price range stated in this prospectus), the total number of Offer Shares that Orchid CIL would acquire would be approximately 4,980,000 Offer Shares, representing approximately 0.83% of the total number of Offer Shares initially available under the Global Offering, approximately 0.92% of the total number of International Placing Shares initially available under the International Placing, and approximately 0.25% of our entire issued share capital immediately following the completion of the Global Offering and the Capitalisation Issue (without taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option).

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CONDITIONS PRECEDENT

The obligations of our Cornerstone Investors to acquire Offer Shares under the Cornerstone Investor Agreement are subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement being entered into and having become unconditional in accordance with their respective original terms (or as subsequently varied by agreement of the parties thereto) by no later than the respective time and date specified therein;
- (b) the Offer Price having been agreed by the Sole Global Coordinator (for itself and on behalf of the Underwriters) and our Company (for itself and on behalf of the Selling Shareholder) which shall result in a market capitalisation of our Company of not more than HK\$2,700 million (calculated by multiplying the Offer Price by the total number of Shares outstanding on the Listing Date and excluding any Shares falling to be issued upon exercise of the Over-allotment Option or any other option or right convertible into Shares);
- (c) neither of the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been terminated;
- (d) the Listing Committee of the Stock Exchange having granted the Listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange and that such approval or permission not having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; and
- (e) no applicable laws, rules, statutes, ordinances, regulations, guidelines, opinions, notices, circulars, orders, judgments, decrees or rulings of any governmental authority shall have been enacted or promulgated by any governmental authority which prohibits the consummation of the investment contemplated under the Cornerstone Investor Agreement and there shall be no order or injunction of a court of competent or relevant jurisdiction in effect precluding or prohibiting consummation of the investment contemplated under the Cornerstone Investor Agreement.

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RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that, without the prior written consent of our Company and the Sole Global Coordinator, it will not, directly or indirectly, at any time during the period of six months following the Listing Date, dispose of (as defined in the Cornerstone Investor Agreement) any of the Shares purchased by it under the Cornerstone Investor Agreement and any shares or other securities of our Company derived therefrom (the “**Relevant Shares**”) or any interest in any company or entity holding (directly or indirectly) any of the Relevant Shares, or enter into any transactions, directly or indirectly, with the same economic effect as any transaction for such disposal of Relevant Shares or interest, or agree or contract to, or publicly announce any intention to enter into, any transaction for such disposal of the Relevant Shares or interest or any transactions with the same economic effect.