
THE CORNERSTONE INVESTORS

THE CORNERSTONE PLACING

We have entered into cornerstone investment agreements with 4 cornerstone investors (the “**Cornerstone Investors**” and each a “**Cornerstone Investor**”) pursuant to which the Cornerstone Investors have agreed to subscribe, or cause their designated entities (each an “**Investor Subsidiary**”) to subscribe, at the Offer Price, for such number of Offer Shares in aggregate (rounded down to the nearest whole board lot of 400 H Shares) that may be purchased with an aggregate amount of approximately US\$90.0 million (approximately HK\$697.5 million) (the “**Cornerstone Placing**”) at the Offer Price.

Assuming an Offer Price of HK\$8.80 (being the low end of the Offer Price range set out in this prospectus), the total number of Offer Shares subscribed for by the Cornerstone Investors would be approximately 79,261,200, representing approximately (i) 54.10% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 7.74% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 7.58% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming an Offer Price of HK\$9.04 (being the mid-point of the Offer Price range set out in this prospectus), the total number of Offer Shares subscribed for by the Cornerstone Investors would be approximately 77,156,400, representing approximately (i) 52.67% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 7.53% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 7.37% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming an Offer Price of HK\$9.28 (being the high end of the Offer Price range set out in this prospectus), the total number of Offer Shares subscribed for by the Cornerstone Investors would be approximately 75,160,800, representing approximately (i) 51.30% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 7.34% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 7.18% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full.

To the best knowledge of the Company, each of the Cornerstone Investors is an independent third party, independent of each other, not our connected person, and not an existing Shareholder of the Company.

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 the Company on or around December 29, 2015.

The Cornerstone Placing forms part of the International Offering. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue and will be counted towards the public float of our Company. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than and pursuant to the respective cornerstone investment agreements). Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any board representation in our Company, nor will any of the Cornerstone Investors become a substantial shareholder of our Company (as defined under the Listing Rules).

THE CORNERSTONE INVESTORS

Cornerstone Investors

We have entered into cornerstone investment agreements with each of the following Cornerstone Investors in respect of the Cornerstone Placing. The information about our Cornerstone Investors set forth below has been provided by the Cornerstone Investors in connection with the Cornerstone Placing:

1. LRC. Belt and Road Investment Limited

LRC. Belt and Road Investment Limited (“**LRC. Belt and Road**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 400 H Shares) which may be purchased with an aggregate amount of USD 30.0 million (exclusive of brokerage fee, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price.

Assuming the Offer Price is fixed at HK\$8.80, being the low end of the Offer Price range set out in this prospectus, LRC. Belt and Road will subscribe for approximately 26,420,400 Offer Shares representing approximately (i) 18.03% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.58% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.53% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.04, being the mid-point of the Offer Price range set out in this prospectus, LRC. Belt and Road will subscribe for approximately 25,718,800 Offer Shares representing approximately (i) 17.56% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.51% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.46% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.28, being the high end of the Offer Price range set out in this prospectus, LRC. Belt and Road will subscribe for approximately 25,053,600 Offer Shares representing approximately (i) 17.10% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.45% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.39% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full.

LRC. Belt and Road is incorporated in Cayman Islands and is a joint venture of Strategic Global Investment Corporation Limited (“Strategic Global”) and Mr. Soul Htite. LRC. Belt and Road is the principal investment entity of Strategic Global with focus on investment opportunities in companies serving the Belt and Road initiatives, under the context of an action plan on the China proposed Belt and Road Initiatives issued by the National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce of the People’s Republic of China, with State Council authorization in March 2015. Strategic Global is a global investment house with expertise in global family office investment (“GFO”) and alternative investment products (“AIP”). Mr. Htite is the Co-Founder of Lending Club (NYSE: LC), the world’s largest network-based loan platform as well as the Founder and CEO of Dianrong.com, a leading internet finance company in China. Mr. Htite is a worldwide recognized technology expert and has spent most of his professional career building enterprise-level software with Oracle Corporation, focusing on large scale, real-time online services and system design for high availability. Mr. Htite was granted many awards, including the prestigious World Economic Forum Technology Pioneer Award in 2011.

THE CORNERSTONE INVESTORS

LRC. Belt and Road may obtain external financing from GF Securities (Hong Kong) Brokerage Limited for an amount up to US\$12 million to finance its subscription of the Offer Shares. All or some of the H Shares to be subscribed for by LRC. Belt and Road may be charged to GF Securities (Hong Kong) Brokerage Limited as security for such loan. Under the financing arrangement, LRC. Belt and Road may be required to repay the loan before its maturity following the occurrence of certain customary events of default. GF Securities (Hong Kong) Brokerage Limited may therefore have the right to enforce their security interest in the H Shares subject to such charge at any time upon the occurrence of certain customary events of default, save that GF Securities (Hong Kong) Brokerage Limited has agreed with LRC. Belt and Road not to dispose of the collateral shares through on-market disposal until after the date falling six months after the Listing Date.

2. Keystone Group LTD.

Keystone Group LTD. (“**Keystone Group**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 400 H Shares) which may be purchased with an aggregate amount of USD\$30.0 million (exclusive of brokerage fee, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price.

Assuming the Offer Price is fixed at HK\$8.80, being the low end of the Offer Price range set out in this prospectus, Keystone Group will subscribe for approximately 26,420,400 Offer Shares representing approximately (i) 18.03% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.58% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.53% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.04, being the mid-point of the Offer Price range set out in this prospectus, Keystone Group will subscribe for approximately 25,718,800 Offer Shares representing approximately (i) 17.56% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.51% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.46% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.28, being the high end of the Offer Price range set out in this prospectus, Keystone Group will subscribe for approximately 25,053,600 Offer Shares representing approximately (i) 17.10% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 2.45% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 2.39% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full.

Keystone Group is company incorporated in the Republic of Seychelles, and is the overseas investment arm and offshore wealth management platform of Shenzhen Qianhai Keystone Wealth Management Company Limited (“**Keystone Qianhai Group**”). Keystone Qianhai Group is one of the leading investment institutions and wealth management companies in the Greater Pearl River Delta and Southeast Asia focusing on equity investments and fixed income investments in key areas including infrastructure and real estates.

Keystone Group may obtain external financing from GF Securities (Hong Kong) Brokerage Limited for an amount up to US\$12 million to finance its subscription of the Offer Shares. All or some of the H Shares to be subscribed for by Keystone Group may be charged to GF Securities (Hong Kong)

Brokerage Limited as security for such loan. Under the financing arrangement, Keystone Group may be required to repay the loan before its maturity following the occurrence of certain customary events of default. GF Securities (Hong Kong) Brokerage Limited may therefore have the right to enforce their security interest in the H Shares subject to such charge at any time upon the occurrence of certain customary events of default, save that GF Securities (Hong Kong) Brokerage Limited has agreed with Keystone Group not to dispose of the collateral shares through on-market disposal until after the date falling six months after the Listing Date.

3. Xinjiang Energy Investment Co., Ltd.

Xinjiang Energy Investment Co., Ltd. (“**Xinjiang Energy Investment**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 400 H Shares) which may be purchased with an aggregate amount of USD10.0 million (exclusive of brokerage fee, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price.

Assuming the Offer Price is fixed at HK\$8.80, being the low end of the Offer Price range set out in this prospectus, Xinjiang Energy Investment will subscribe for approximately 8,806,800 Offer Shares representing approximately (i) 6.01% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 0.86% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 0.84% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.04, being the mid-point of the Offer Price range set out in this prospectus, Xinjiang Energy Investment will subscribe for approximately 8,572,800 Offer Shares representing approximately (i) 5.85% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 0.84% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 0.82% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.28, being the high end of the Offer Price range set out in this prospectus, Xinjiang Energy Investment will subscribe for approximately 8,351,200 Offer Shares representing approximately (i) 5.70% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 0.82% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 0.80% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full.

Xinjiang Energy Investment is a limited company incorporated in Xinjiang, China in May, 2013, which is wholly owned and controlled by Xinjiang Energy (Group) Co., Ltd. (“**Xinjiang Energy Group**”). Xinjiang Energy Investment is principally engaged in the management of energy and financial investments. Xinjiang Energy Group is a state-owned enterprise established by the government of Xinjiang Uygur Autonomous Region by way of contribution of RMB10 billion. Its principal business is energy development, industrial investment and resource management, and is a crucial platform of strategic management, resource control and capital operation of the People’s Government of Xinjiang Uygur Autonomous Region.

4. Union Sky Holding Group Limited

Union Sky Holding Group Limited (“**Union Sky**”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 400 H Shares) which may be purchased

THE CORNERSTONE INVESTORS

with an aggregate amount of USD\$20.0 million (exclusive of brokerage fee, Hong Kong Stock Exchange trading fee and SFC transaction levy) at the Offer Price.

Assuming the Offer Price is fixed at HK\$8.80, being the low end of the Offer Price range set out in this prospectus, Union Sky will subscribe for approximately 17,613,600 Offer Shares representing approximately (i) 12.02% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 1.72% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 1.68% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.04, being the mid-point of the Offer Price range set out in this prospectus, Union Sky will subscribe for approximately 17,146,000 Offer Shares representing approximately (i) 11.70% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 1.67% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 1.64% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full. Assuming the Offer Price is fixed at HK\$9.28, being the high end of the Offer Price range set out in this prospectus, Union Sky will subscribe for approximately 16,702,400 Offer Shares representing approximately (i) 11.40% of the Offer Shares under the Global Offering, assuming that the Over-allotment Option is not exercised; (ii) 1.63% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is not exercised; or (iii) 1.60% of the Shares in issue upon completion of the Global Offering, assuming that the Over-allotment Option is exercised in full.

Union Sky is a company incorporated in the British Virgin Islands and is wholly-owned by Mr. Yuzhu Shi. Mr. Yuzhu Shi is a director of China Minsheng Investment Corporation Limited (中國民生投資股份有限公司), the parent company of CM International. Union Sky is principally engaged in investment holding activities and has invested in a number of industrial projects in Hong Kong and the PRC, covering such sectors as online entertainment, real estate, health and certain industrial and financial sectors.

Conditions Precedent

The subscription obligation of each Cornerstone Investor is subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been entered into and having become effective and unconditional in accordance with their respective original terms, or as subsequently varied by agreement of the parties thereto and not having been terminated;
- (b) the Listing Committee of the Hong Kong Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the number of H Shares offered by the Company to the Cornerstone Investor in the Cornerstone Placing) and that such approval or permission having not been revoked prior to the commencement of dealings in the H Shares on the Hong Kong Stock Exchange;
- (c) the respective representations, warranties, undertakings and acknowledgements of the relevant Cornerstone Investor and the Company under the relevant cornerstone investment

THE CORNERSTONE INVESTORS

agreement are, at the relevant time, accurate, true in all material respects and not misleading and there being no material breach of the relevant cornerstone investment agreement on the part of the relevant Cornerstone Investor; and

- (d) no laws shall have been enacted or promulgated by any governmental authority which prohibit the consummation of the transactions contemplated in the Global Offering or the cornerstone investment agreements and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions.

Restrictions on the Cornerstone Investors' Investment

Each of the Cornerstone Investors has agreed that, without the prior written consent of our Company and other parties to the relevant cornerstone investment agreement, it will not, and will cause its affiliates not to, at any time during the period of six (6) months from and inclusive of the Listing Date, dispose of (as defined in the relevant cornerstone investment agreement) any of the H Shares or any interest in any company or entity holding any of the relevant H Shares, other than in certain limited circumstances such as transfers to any wholly-owned subsidiary of such Cornerstone Investor provided that, among others, such wholly-owned subsidiary undertakes that it will, and the Cornerstone Investor undertakes to procure that such subsidiary will, abide by the terms and restrictions imposed on the Cornerstone Investor.