

The Cornerstone Investors

As part of the International Offering, the Joint Global Coordinators and our Company have entered into a corporate investor agreement with each of the Cornerstone Investors in September 2007. Pursuant to these agreements, which were negotiated and entered into on arm's length basis, the Cornerstone Investors have agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for US\$90 million (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price. Assuming the mid-point Offer Price of HK\$4.65, the total number of Offer Shares that the Cornerstone Investors would subscribe for would be 149,007,000, which is 6.8% of the Shares outstanding immediately following the completion of the Global Offering, assuming that the Over-allotment Option for the Global Offering is not exercised.

The details of the purchases by the Cornerstone Investors are as follows:

China Cinda Asset Management Corporation

China Cinda has agreed to subscribe for such number of Offer Shares that may be purchased for US\$20 million (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price, rounded down to the nearest board lot of 1,000 Shares. Assuming the mid-point Offer Price of HK\$4.65, China Cinda would purchase 33,495,000 Offer Shares.

China Cinda, incorporated in Hong Kong in 1999, is a wholly owned subsidiary of China Cinda Asset Management Corporation. China Cinda Asset Management Corporation which was established in April 1999 in China, is a wholly state-owned non-banking financial institution, and is principally engaged in asset management, capital investment and financial advisory services in China.

The Kuok Group

The Kuok Group, being the group of companies owned and/or controlled by Mr. Kuok Hock Nien and/or interests associated with him, has agreed to subscribe for such number of Offer Shares that may be purchased for US\$20 million (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price, rounded down to the nearest board lot of 1,000 Shares. Assuming the mid-point Offer Price of HK\$4.65, The Kuok Group would purchase 33,495,000 Offer Shares.

The investment by The Kuok Group will be made through seven separate members of the group (namely, Mr. Kuok Hock Nien, Always Best International Limited, Golden Result International Limited, Kerry Asset Management Limited, Mutual Joy Investments Limited, Total Able Limited and Zheng Ge Fu Foundation). The Kuok Group is one of the largest diversified conglomerates in Asia. Its principal businesses include commodities trading, property development and investment, warehouse and logistics operations, hotel ownership and hotel management, media, plantations, shipping, financial services and insurance. It engages in property development in Hong Kong and Mainland China through Kerry Properties Limited, a listed company in Hong Kong (SEHK: 683).

Nan Fung Group

Gavast and Gentfull have each agreed to subscribe for such number of Offer Shares that may be purchased for US\$10 million, in aggregate US\$20 million, (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price, rounded down to the nearest board lot of 1,000 Shares. Assuming the mid-point Offer Price of HK\$4.65, Gavast and Gentfull would each purchase 16,174,000 Offer Shares.

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Gavast and Gentfull are companies incorporated in Hong Kong, and are members of the Nan Fung Group. Gavast is indirectly wholly owned by Mr. Chen Din Hwa and Gentfull is indirectly wholly owned by Ms. Chen Wai Wai, Vivien. Mr. Chen and Ms. Chen have entered into the agreement as the controlling shareholder for Gavast and Gentfull, respectively. The Nan Fung Group's principal business activities are property developments and investment, textile and shipping. The Nan Fung Group is currently not a publicly listed company.

Sun Hung Kai Properties Limited

Mr. Kwok Ping Sheung, Walter has agreed to subscribe for such number of Offer Shares that may be purchased for US\$10 million (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price, rounded down to the nearest board lot of 1,000 Shares. Assuming the mid-point Offer Price of HK\$4.65, Mr. Kwok Ping Sheung, Walter would purchase 16,174,000 Offer Shares.

Mr. Kwok Ping Sheung, Walter is the Chairman and CEO of Sun Hung Kai Properties Limited, a Hong Kong listed company. Sun Hung Kai Properties Limited is one of the largest property developers in Asia.

Wheelock and Company Limited

Rossman Limited has agreed to subscribe for such number of Offer Shares that may be purchased for US\$20 million (or its Hong Kong dollars equivalent based on the closing middle point spot rate quoted by The Hongkong and Shanghai Banking Corporation Limited for United States dollars at the close of business in Hong Kong on the Price Determination Date) at the Offer Price, rounded down to the nearest board lot of 1,000 Shares. Assuming the mid-point Offer Price of HK\$4.65, Rossman Limited would purchase 33,495,000 Offer Shares.

Rossman Limited is a company incorporated in the British Virgin Islands and is wholly owned by the family of Mr. Peter Woo Kwong Ching, Chairman of Wheelock and Company Limited. Wheelock and Company Limited is a Hong Kong listed investment company. It engages in property development in Hong Kong through its listed subsidiary Wheelock Properties Limited, which is also a Hong Kong listed company.

We do not have any business relationship with any of the Cornerstone Investors who are independent third parties. The Cornerstone Investors will remain as independent third parties after their investments in us.

The obligation on the Cornerstone Investors to subscribe for the Offer Shares is conditional upon the Underwriting Agreements being entered into, having become unconditional and not having been terminated by no later than 8:00 am on October 9, 2007.

Each of the Cornerstone Investors has agreed that without the prior written consent of the Joint Lead Managers and us, it will not dispose of any of the Offer Shares they have subscribed for under the corporate investor agreement during a period of six months from the Listing Date. Notwithstanding the above, each Cornerstone Investor may freely transfer its Shares to or from any wholly owned subsidiary or between wholly owned subsidiaries, provided that (i) such subsidiary shall first give a written undertaking in favor of our Company and the Joint Lead Managers agreeing to be bound by the Cornerstone Investor's obligations under the corporate investor agreement, including but without limitation to the restrictions on disposal; and (ii) if such subsidiary is about to or will cease to be a wholly owned subsidiary of the Cornerstone Investor, it must (and the Cornerstone Investor shall procure that such entity shall), before ceasing to be a wholly owned subsidiary of the Cornerstone Investor, ensure that its entire interest in the Shares shall be fully and effectively transferred to the Cornerstone Investor or to a wholly owned subsidiary of the Cornerstone Investor. Each of the Corporate Investors has further agreed that, save with the prior written consent of our Company, the aggregate holding (direct or indirect) of each Corporate Investor and its associates in the total issued share capital of our Company (on a proprietary investment basis) shall be less than 10% of our Company's entire issued capital at all times.