

SUBSTANTIAL SHAREHOLDERS

Immediately following completion of the Global Offering and the Capitalisation Issue and taking no account of any shares which may be allotted and issued pursuant to the Share Option Scheme or the exercise of the Over-allotment Option, so far as the Directors are aware, the following persons are expected to have interests or short positions in our Shares or underlying shares which are required to be disclosed to the provisions of Divisions 2 and 3 of Part XV of the SFO or, are expected to be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

Interests and short positions in our shares and underlying shares:

<u>Name</u>	<u>Capacity/ Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of shareholding</u>
Kingfly Capital <i>(Note 1)</i>	Beneficial Owner	1,534,950,000	51.17%
	Security Interest	75,000,023	2.50%
Mr. Li Kwok Cheong <i>(Note 1)</i>	Interest in controlled corporation	1,534,950,000	51.17%
	Security Interest	75,000,023	2.50%
CAGP <i>(Note 2)</i>	Beneficial owner	322,650,000	10.76%
CAGP General Partner, L.P. <i>(Note 2)</i>	Interest in controlled corporation	335,475,000	11.18%
CAGP Ltd. <i>(Note 2)</i>	Interest in controlled corporation	335,475,000	11.18%
TC Group Cayman Investment Holdings, L.P. <i>(Note 2)</i>	Interest in controlled corporation	335,475,000	11.18%
TCG Holdings Cayman II, L.P. <i>(Note 2)</i>	Interest in controlled corporation	335,475,000	11.18%
Carlyle Offshore Partners II, Limited <i>(Note 2)</i>	Interest in controlled corporation	335,475,000	11.18%
Top Wisdom Overseas Holdings Limited <i>(Note 3)</i>	Beneficial owner	194,175,000	6.47%
Mr. Li Han Chun <i>(Note 3)</i>	Interest in controlled corporation	194,175,000	6.47%
Partners Group AG <i>(Note 4)</i>	Investment Manager	165,150,000	5.51%
Partners Group Holding AG <i>(Note 5)</i>	Interest in controlled company	165,150,000	5.51%

Notes:

1. Kingfly Capital is wholly-owned and controlled by Mr. Li Kwok Cheong and Mr. Li Kwok Cheong is therefore deemed to be interested in the Shares held by Kingfly Capital.

Kingfly Capital, as the chargee in respect of a charge made by Top Wisdom as the chargor over 75,000,023 Shares representing approximately 2.5% of the issued share capital of the Company immediately after the Capitalisation Issue and the Global Offering, has a security interest over such Shares.

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2. *CAGP General Partner, L.P. is the general partner of CAGP and CAGP Coinvestment which collectively are interested in 11.18% of the total issued share capital of the Company. CAGP General Partner, L.P. itself acts by its general partner, CAGP Ltd., which in turn is 100% owned, controlled and managed by TC Group Cayman Investment Holdings, L.P., the general partner of which is, TCG Holdings Cayman II, L.P.. Carlyle Offshore Partners II, Limited is the general partner of TCG Holdings Cayman II, L.P.. Each of CAGP General Partner, L.P., CAGP Ltd., TC Group Cayman Investment Holdings, L.P., TCG Holdings Cayman II, L.P. and Carlyle Offshore Partners II is deemed to be interested in the Shares held by CAGP and CAGP Coinvestment.*

3. *Top Wisdom is wholly-owned and controlled by Mr. Li Han Chun and Mr. Li Han Chun is therefore deemed to be interested in the Shares held by Top Wisdom.*

Top Wisdom, as the chargor, has created a charge in favour of Kingfly Capital, as the chargee, over 75,000,023 Shares representing approximately 2.50% of the issued share capital of the Company immediately after the Capitalisation Issue and the Global Offering.

4. *Partners Group Management (Scotland) Limited, the general partner of Partners Group Access, which is interested in 4.77% of the total issued share capital of the Company, is accustomed to act in accordance with the direction of Partners Group AG. In addition, Partners Group AG has discretion to make decisions regarding the exercise of the voting rights attributable to the 0.74% interest in the Company held by International Fund on account of IFM-Invest: 2 PrivateEquity. Partners Group AG is therefore, deemed to be interested in 5.51% of the total issued share capital of the Company.*

5. *Partners Group AG is a wholly-owned subsidiary of Partners Group Holding AG, which is, therefore, deemed to be interested in 5.51% of the total issued share capital of the Company.*

Save as disclosed above, our Directors are not aware of any person who will, immediately after completion of the Global Offering (taking no account of the Over-allotment Option or any Shares which may be issued pursuant to the exercise of options granted under the Share Option Scheme and the Capitalisation Issue), have an interest or a short position in Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

For more details of the lock-up arrangements restricting some of our Shareholders to sell or otherwise dispose of our Shares, please see the section headed "Underwriting" in this prospectus.