
CORNERSTONE INVESTORS

THE CORNERSTONE PLACING

We have entered into two agreements with cornerstone investors (the “Cornerstone Investors” and each a “Cornerstone Investor”) who in aggregate have agreed to subscribe for approximately US\$100 million (or approximately HK\$776 million) worth of our Offer Shares at the Offer Price (collectively, the “Cornerstone Placing”). Assuming a maximum Offer Price of HK\$133.50, the total number of Shares subscribed by the Cornerstone Investors will be approximately 6,101,100, which is approximately 3.78% of the Shares outstanding, upon completion of the Offerings and 26.58% of the Offer Shares (assuming the Over-allotment Options and the Options granted under the EIP are not exercised), respectively. Each of the Cornerstone Investors is an independent third party not connected with us and not connected with each other among themselves, and will not be a substantial shareholder of our Company upon Listing and during the six-month lock-up period as described below. It should be noted, however, that on November 19, 2009, we issued the Convertible Debenture for US\$500 million to CIC Subco. The Convertible Debenture is convertible by CIC Subco into our Shares at any time after November 19, 2010. The conversion price for the Convertible Debenture will ordinarily be set at the Base Conversion Value of C\$11.88, subject to adjustments and to a “Floor Price” of C\$8.88. Assuming the issuance of 27,000,000 Shares in the Offerings, a conversion price of C\$8.88, and an exchange rate of 1.0372 C\$/US\$, CIC’s ownership interest in the Company after conversion would be approximately 26.6%. If any of these assumptions change and the conversion results in CIC Subco, or its affiliates, directly or indirectly owning more than 29.9% of the fully diluted Shares outstanding, CIC Subco’s voting rights will be capped at 29.9% of the fully diluted Shares outstanding. See “CIC Investment”. 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 January 28, 2010.

The Cornerstone Placing forms part of the International Placing. None of the Cornerstone Investors will subscribe for any Offer Shares under the International Offering other than pursuant to the respective cornerstone investor agreements. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the fully paid Shares in issue and will be counted towards the public float of our Company. None of the Cornerstone Investors has a representative on our Board, although CIC has a right, but not the obligation, to nominate one person to the Board pursuant to the terms of the Convertible Debenture. See “CIC Investment — Right to Nominate Director”. The Offer Shares to be subscribed for by the Cornerstone Investors will not be affected by any reallocation of the Offer Shares between the International Placing and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in “Structure of the International Offering — The Hong Kong Public Offering”.

Each of the Cornerstone Investors has agreed that, without the prior written consent of the Company and the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of any Shares subscribed for pursuant to the respective cornerstone investor agreement or any Shares or other securities of the Company deriving from such Shares pursuant to any rights issue, capitalisation issue or other form of capital reorganisation. Each Cornerstone Investor may transfer the Shares so subscribed for in certain limited circumstances, such as transfer to a wholly owned subsidiary of such Cornerstone Investor and any such transfer can only be made when the transferee agrees to be subject to the restrictions on disposal imposed on the Cornerstone Investor. Each of the Joint Global Coordinators confirm that, unless in exceptional circumstances, it will not exercise its discretion to release the Cornerstone Investors from the above lock-up arrangements.

CORNERSTONE INVESTORS

OUR CORNERSTONE INVESTORS

<u>Cornerstone Investor</u>	<u>Investment amount</u> (US\$ million)	<u>Number of Shares⁽¹⁾</u>	<u>Percentage of total number of Offer Shares⁽¹⁾</u>	<u>Percentage of interest in our issued capital immediately following the completion of the Offerings⁽¹⁾</u>	<u>Percentage of interest in our issued capital immediately following the completion of the Offerings⁽²⁾</u>
Baytree Investments (Mauritius) Pte Ltd ⁽³⁾	50	3,050,550	13.29%	1.89%	2.14%
CIC Subco ⁽⁴⁾	50	3,050,550	13.29%	1.89%	2.14%
Total	100	6,101,000	26.58%	3.78%	4.28%

Notes:

- (1) Rounded down to the nearest board lot of Shares and assuming a maximum Offer Price of HK\$133.50 and assuming the Over-allotment Options and the Options granted under the EIP are not exercised.
- (2) Rounded down to the nearest board lot of Shares and assuming indicative Offer Price of HK\$111.93, being the Hong Kong dollar equivalent of the lowest daily closing price of the Shares during the period December 1, 2009 to the Latest Practicable Date as converted with the average Bank of Canada noon buying rates for the purchase of one Canadian dollar using Hong Kong Dollar during the period December 1, 2009 to the Latest Practicable Date and assuming the Over-allotment Options and the Options granted under the EIP are not exercised.
- (3) The ultimate controlling shareholder of Baytree Investment (Mauritius) Pte Ltd is Temasek Holdings (Private) Limited.
- (4) CIC Subco is a wholly-owned subsidiary of CIC.

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

Baytree Investments (Mauritius) Pte Ltd

Baytree Investments (Mauritius) Pte Ltd (“Baytree”) has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$50 million at the Offer Price which shall not exceed the lesser of (i) an amount equal to the Hong Kong dollar equivalent of C\$17.00 as calculated using the last published Bank of Canada noon buying rate before the signing of the Price Determination Agreement on the Price Determination Date and (ii) the maximum Offer Price of HK\$133.50. Assuming a maximum Offer Price of HK\$133.50, Baytree will subscribe for 3,050,550 Shares, which would represent approximately (i) 1.89% of the Shares issued and outstanding upon completion of the Offerings, and (ii) 13.29% of the total number of Offer Shares, both assuming that the Over-allotment Options and the Options granted under the EIP are not exercised.

Baytree is a company incorporated in Mauritius and is an investment-holding company. Its principal business is investment holding and asset management. Baytree’s ultimate controlling shareholder is Temasek Holdings (Private) Limited (“Temasek”). Incorporated in 1974, Temasek is an Asian investment company headquartered in Singapore. Supported by 12 affiliates and offices in Asia and Latin America, Temasek owns a diversified S\$172 billion (approximately US\$120 billion) portfolio as of July 31, 2009, concentrated principally in Singapore, Asia and the emerging economies.

CIC Subco

CIC Subco has agreed to subscribe for such number of Offer Shares (rounded down to the nearest board lot) as may be purchased with an amount of approximately US\$50 million at the Offer Price which shall not exceed the lesser of (i) an amount equal to the Hong Kong dollar equivalent of C\$17.00 as calculated using the last published Bank of Canada noon buying rate before the signing of the Price Determination Agreement on the Price Determination Date and (ii) the maximum Offer Price of HK\$133.50. Assuming a maximum Offer Price of

CORNERSTONE INVESTORS

HK\$133.50, CIC Subco will subscribe for 3,050,550 Shares, which would represent approximately (i) 1.89% of the Shares issued and outstanding upon completion of the Offerings, and (ii) 13.29% of the total number of Offer Shares, both assuming that the Over-allotment Options and the Options granted under the EIP are not exercised.

CIC Subco is incorporated in Luxembourg and is a wholly-owned subsidiary of CIC. CIC is an investment company incorporated under the PRC Company Law and headquartered in Beijing. CIC is operated on a commercial basis, seeking long-term, risk-adjusted financial returns.