
AGENT PREFERENTIAL OFFER AND EMPLOYEE PREFERENTIAL OFFER

THE AGENT PREFERENTIAL OFFER

In order to enable our Eligible Agents to participate in the Global Offering on a preferential basis as to allocation only, Eligible Agents are being invited to apply for Agent Reserved Shares on the basis of an Assured Agent Entitlement totalling an aggregate of 20,384,000 Offer Shares, (and any Employee Reserved Shares that may be reallocated from the Employee Preferential Offer to the Agent Preferential Offer, as described in the section headed “Structure of the Global Offering — The Agent Preferential Offer”, totalling up to an aggregate of 27,708,000 Offer Shares) subject to the terms and conditions set out in this prospectus, the designated website of the Online Agent Preferential Offer service (www.eipo.com.hk) and the **blue** Application Form.

Eligible Agents are permitted to apply for a number of Agent Reserved Shares which is greater than, less than or equal to, their Assured Agent Entitlement.

For each Tier 1 Agent (being a contracted agent of the Company or any of its subsidiaries or branches as of 31 August 2010, who remains as an agent as at the date of this prospectus, whose primary place of work is in Hong Kong, who is a Hong Kong resident and has had a length of service with the Company or its subsidiaries or branches of 10 years or more or who holds the position of District Director, Senior District Director or Executive District Director, excluding the directors and chief executive of the Company or any of its subsidiaries or branches and existing beneficial owners of the Shares or of shares of any of the subsidiaries of the Company or their respective associates), the Assured Agent Entitlement is 4,000 Agent Reserved Shares (being 20 board lots equating to a value, calculated on the basis of the maximum offer price, of HK\$78,720, excluding brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee).

For each Tier 2 Agent (being a contracted agent of the Company or any of its subsidiaries or branches as of 31 August 2010, who remains as an agent as at the date of this prospectus, whose primary place of work is in Hong Kong, who is a Hong Kong resident and is not a Tier 1 Agent, excluding the directors and chief executive of the Company or any of its subsidiaries or branches and existing beneficial owners of Shares or of shares of any of its subsidiaries or their respective associates), the Assured Agent Entitlement is 2,000 Agent Reserved Shares (being 10 board lots equating to a value, calculated on the basis of the maximum offer price, of HK\$39,360, excluding brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee).

Any applications in excess of 27,708,000 Agent Reserved Shares, being the number of Agent Reserved Shares allocated to the Agent Preferential Offer plus the number of Offer Shares that may be reallocated from the Employee Preferential Offer to the Agent Preferential Offer, will be rejected. A valid application in respect of a number of Agent Reserved Shares **less than or equal to** the Eligible Agent’s Assured Agent Entitlement of 4,000 Agent Reserved Shares (for Tier 1 Agents) or 2,000 Agent Reserved Shares (for Tier 2 Agents) will be accepted in full, subject to the terms and conditions set out in this prospectus, the designated website of the Online Preferential Agent Offer service (www.eipo.com.hk) and the **blue** Application Form. Where an Eligible Agent applies for a number of Agent Reserved Shares that is **greater than** his Assured Agent Entitlement, his Assured Agent Entitlement will be satisfied in full, subject as mentioned above, but the excess portion of such application will only be met in full or in part to the extent that there are sufficient remaining Agent Reserved Shares resulting from other Eligible Agents declining to take up all or some of their Assured Agent Entitlements and Employee Reserved Shares resulting from Eligible Employees declining to take up all or some of their Assured Employee Entitlements.

If you are an Eligible Agent, in addition to being able to apply for Reserved Agent Shares under the Agent Preferential Offer using the Online Agent Preferential Offer service (www.eipo.com.hk) or a **blue** Application Form, you may:

- apply for Hong Kong Offer Shares under the Hong Kong Public Offer; or
- apply for or indicate an interest for International Placing Shares under the International Placing,

but you may not do both.

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Eligible Agents will receive no preference as to entitlement or allocation in respect of such further application or indication of interest for Offer Shares under the Hong Kong Public Offer or the International Placing.

Further details of the terms and conditions of the Agent Preferential Offer, the allocation of Agent Reserved Shares and the steps to be followed by Eligible Agents in applying for Agent Reserved Shares are set forth in the sections headed “Structure of the Global Offering” and “How to apply for Hong Kong Offer Shares, Agent Reserved Shares and Employee Reserved Shares” in this prospectus.

THE EMPLOYEE PREFERENTIAL OFFER

In order to enable our Eligible Employees to participate in the Global Offering on a preferential basis as to allocation only, Eligible Employees are being invited to apply for Employee Reserved Shares on the basis of an Assured Employee Entitlement, totalling an aggregate of 7,324,000 Offer Shares, subject to the terms and conditions set out in this prospectus, the designated website of the Online Employee Preferential Offer service (www.eipo.com.hk) and the **pink** Application Form.

Eligible Employees are permitted to apply for a number of Employee Reserved Shares which is less than or equal to their Assured Employee Entitlement. Applications in excess of an Assured Employee Entitlement will be accepted only to the extent of the Assured Employee Entitlement.

For each Eligible Employee (being a full-time employee of the Company or any of its subsidiaries or branches as of 31 August 2010, who remains as an employee as at the date of the prospectus, whose primary place of work is in Hong Kong, who is not on probation and who is a Hong Kong resident, excluding the directors and chief executive of the Company or any of its subsidiaries or branches and existing beneficial owners of Shares or of shares of any of the subsidiaries of the Company or their respective associates), the Assured Employee Entitlement is 4,000 Employee Reserved Shares (being 20 board lots equating to a value, calculated on the basis of the maximum offer price, of HK\$78,720, excluding brokerage, SFC transaction levy and Hong Kong Exchange trading fee).

Any applications in excess of 7,324,000 Employee Reserved Shares, being the number of Employee Reserved Shares allocated to the Employee Preferential Offer, will be rejected. A valid application in respect of a number of Employee Reserved Shares **less than** or **equal to** the Eligible Employee’s Assured Employee Entitlement will be accepted in full, subject to the terms and conditions set out in this prospectus, the designated website of the Online Employee Preferential Offer service (www.eipo.com.hk) and the **pink** Application Form. A valid application in respect of a number of Employee Reserved Shares in excess of an Eligible Employee’s Assured Employee Entitlement will be accepted, but no Shares in excess of the Assured Employee Entitlement will be allocated.

If you are an Eligible Employee, in addition to being able to apply for Reserved Employee Shares under the Employee Preferential Offer via the Online Employee Preferential Offer service (www.eipo.com.hk) or a **pink** Application Form, you may:

- apply for Hong Kong Offer Shares under the Hong Kong Public Offer; or
- apply for or indicate an interest for International Placing Shares under the International Placing,

but you may not do both.

Eligible Employees will receive no preference as to entitlement or allocation in respect of such further application or indication of interest for Offer Shares under the Hong Kong Public Offer or the International Placing.

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Further details of the terms and conditions of the Employee Preferential Offer, the allocation of Employee Reserved Shares and the steps to be followed by Eligible Employees in applying for Employee Reserved Shares are set forth in the sections headed “Structure of the Global Offering” and “How to apply for Hong Kong Offer Shares, Agent Reserved Shares and Employee Reserved Shares” in this prospectus.