
CORNERSTONE PLACING

THE CORNERSTONE PLACING

We have entered into cornerstone investment agreements with the following cornerstone investors (the “Cornerstone Investors”), who have agreed to (subject to certain conditions) subscribe at the Offer Price for such number of Shares (rounded down to the nearest whole board lot of 1,000 Shares) as may be subscribed for an aggregate amount of US\$90,000,000. Assuming an Offer Price of HK\$3.25, being the mid-point of the Offer Price range set forth in this Prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 212,518,000 Shares, representing approximately 56.67% of our Offer Shares (assuming that the Over-allotment Option is not exercised) and approximately 14.17% of our total issued share capital after the Global Offering. The cornerstone placing forms part of the International Offering and 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). The Shares to be subscribed for by the Cornerstone Investors will not be affected by any reallocation of the Shares between the International Offering and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in the section entitled “Structure of the Global Offering — The Hong Kong Public Offering” in this Prospectus. Details of the allocations to Cornerstone Investors will be disclosed in the announcement of results of allocations in the Hong Kong Public Offering to be published on or about November 27, 2013.

The subscription obligation of each of the below cornerstone investors is subject to, among other things, the following conditions precedent:

- (1) the Hong Kong Underwriting Agreement and the International Underwriting Agreement having been entered into by, inter alia, our Company and the Joint Global Coordinators and having become unconditional by no later than the time and date as specified in those underwriting agreements in accordance with their respective original terms, or as subsequently varied by agreement of the parties thereto or waived, to the extent it may be waived, by the relevant parties;
- (2) none of the above said underwriting agreements having been terminated;
- (3) the Listing Committee of the Hong Kong Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares and that such approval or permission having not been revoked prior to the commencement of dealings in the Shares on the Hong Kong Stock Exchange;
- (4) the respective representations, warranties, undertakings and acknowledgements of the respective Cornerstone Investor and our Company are and will be (as of the closing of the respective cornerstone investment agreement) accurate and true and not misleading and there being no breach of the relevant cornerstone agreement pursuant to the terms thereof on the part of the respective cornerstone investor; and
- (5) no laws shall have been enacted or promulgated which prohibit the consummation of the transactions contemplated in the Hong Kong Public Offering, the International Offering or herein and no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions.

Each cornerstone investment agreement may be terminated in accordance with the terms of such agreement in the event of a material breach by a party to such agreement.

OUR CORNERSTONE INVESTORS**Reignwood International Investment (Group) Co., Ltd.**

Reignwood International Investment (Group) Co., Ltd. (“Reignwood International”) has agreed to subscribe for such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$20,000,000 (approximately HK\$155.0 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), Reignwood International would subscribe for 49,511,000 Shares, representing approximately 13.20% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), Reignwood International would subscribe for 47,226,000 Shares, representing approximately 12.59% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), Reignwood International would subscribe for 45,143,000 Shares, representing approximately 12.04% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

Reignwood International is a diversified international investment group in key growth sectors including consumer products, property and hospitality, energy and mining, offshore engineering, general aviation and financial leasing, with investments throughout Asia, Europe and North America. The energy beverage producer, Redbull China, is its prominent subsidiary.

Asia Paragon International Limited

Asia Paragon International Limited (“Asia Paragon”) has agreed to subscribe for such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$10,000,000 (approximately HK\$77.5 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), Asia Paragon would subscribe for 24,755,000 Shares, representing approximately 6.60% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), Asia Paragon would subscribe for 23,613,000 Shares, representing approximately 6.30% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), Asia Paragon would subscribe for 22,571,000 Shares, representing approximately 6.02% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

Asia Paragon is a wholly-owned subsidiary of Delong. Delong is a steel manufacturing and trading group headquartered in Beijing, China and listed on the Singapore Exchange Ltd.. Its flagship business, Delong Steel, is located 430km southwest of Beijing in the industrial city of Xingtai in Hebei Province.

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Choi Chee Ming

Choi Chee Ming, GBS, JP, (“Dr. Choi”) has agreed to subscribe for such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$20,000,000 (approximately HK\$155.0 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), Dr. Choi would subscribe for 49,511,000 Shares, representing approximately 13.20% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), Dr. Choi would subscribe for 47,226,000 Shares, representing approximately 12.59% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), Dr. Choi would subscribe for 45,143,000 Shares, representing approximately 12.04% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

Dr. Choi is currently the vice-chairman and a non-executive director of both Town Health International Investments Limited (Stock Code: 3886) and Regal Hotels International Holdings Limited (Stock Code: 78), both companies listed on the Main Board of the Hong Kong Stock Exchange. He is the chairman of Early Light International (Holdings) Limited and E. Lite (Choi’s) Holdings Limited and has extensive business interests in the manufacturing industry and the property sector. He is the honorary president of the Toys Manufacturer’s Association of Hong Kong, honorary president of the Hong Kong Young Industrialists Council and a member of the University Court, The Hong Kong Polytechnic University.

Chow Tai Fook Nominee Limited

Chow Tai Fook Nominee Limited (“CTF”) has agreed to subscribe for such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$15,000,000 (approximately HK\$116.3 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), CTF would subscribe for 37,133,000 Shares, representing approximately 9.90% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), CTF would subscribe for 35,420,000 Shares, representing approximately 9.45% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), CTF would subscribe for 33,857,000 Shares, representing approximately 9.03% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

CTF is a company incorporated in Hong Kong, which is wholly owned and controlled by Dato’ Dr. Cheng Yu Tung. Its principal activities include investment holdings.

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VMS Investment Group Limited

VMS Investment Group Limited (“VMS”) has agreed to subscribe for such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$15,000,000 (approximately HK\$116.3 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), VMS would subscribe for 37,133,000 Shares, representing approximately 9.90% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), VMS would subscribe for 35,420,000 Shares, representing approximately 9.45% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), VMS would subscribe for 33,857,000 Shares, representing approximately 9.03% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

VMS is the holding company of an investment group with businesses covering proprietary investments, asset management, securities brokerage and corporate finance advisory services.

Beijing Huaxia Jianlong Mining Technology Co., Ltd

Beijing Huaxia Jianlong Mining Technology Co., Ltd (“Huaxia Jianlong”) has agreed to subscribe for, through a qualified domestic institutional investment investor, such number of Shares (rounded down to the nearest whole board lot) which may be purchased with an aggregate amount of US\$10,000,000 (approximately HK\$77.5 million based on the spot rate quoted by Bloomberg as of the Latest Practicable Date) at the Offer Price. Assuming an Offer Price of HK\$3.10 (being the low end of the Offer Price range set forth in this Prospectus), Huaxia Jianlong would subscribe for 24,755,000 Shares, representing approximately 6.60% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.25 (being the mid-point of the Offer Price range set forth in this Prospectus), Huaxia Jianlong would subscribe for 23,613,000 Shares, representing approximately 6.30% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised). Assuming an Offer Price of HK\$3.40 (being the high end of the Offer Price range set forth in this Prospectus), Huaxia Jianlong would subscribe for 22,571,000 Shares, representing approximately 6.02% of the Shares to be issued pursuant to the Global Offering (assuming the Over-allotment Option is not exercised).

Established in 2003, Huaxia Jianlong is a diversified mining group, which is mainly engaged in mine design, exploration, development, processing and sale of mine product. With seven mines under operation in Hebei province, Inner Mongolia and Northeastern part of China, it is one of the largest iron ore producers in Hebei Province in terms of production capacity. It had iron ore reserves of two billion tonnes as of the end of 2012 and produced 2.5 million tonnes of iron ore concentrates in 2012. Its shareholders are Tianjin Jianlong Iron and Steel Industrial Co., Ltd. and Beijing Shiyuan Zhonglian Technology Co., Ltd.

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To the best knowledge of our Company, each of the above Cornerstone Investors and their beneficial owners is an Independent Third Party of our Company, independent of each other, not our connected person, and not an existing shareholder of our Company. Accordingly, the shareholdings of such Cornerstone Investors in our Company will be counted towards the public float of our Shares. Immediately following completion of the Global Offering, none of the above Cornerstone Investors will have any board representation in our Company, nor will any of them become a substantial shareholder of our Company.

RESTRICTIONS ON THE CORNERSTONE INVESTORS' INVESTMENT

Each of the above Cornerstone Investors has agreed that, without the prior written consent of our Company and the Joint Global Coordinators, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of (as defined in the relevant cornerstone investment agreements) any of the Shares subscribed for by it pursuant to the relevant cornerstone investment agreement (save in some cases, some investors could transfer the Shares that they subscribed in the International Offering to their respective wholly-owned subsidiary(ies) during such six months lock-up period, provided that such wholly-owned subsidiary will abide by the restrictions on disposals imposed on such Cornerstone Investor).