
OUR CORNERSTONE INVESTOR

THE CORNERSTONE PLACING

We have entered into a cornerstone investment agreement (the “Cornerstone Investment Agreement”) with Sunshine Life Insurance Co., Ltd. (“Sunshine Life”), who has agreed to subscribe at the Offer Price for a total number of 280,000,000 Shares, representing (i) 7% of the total issued share capital of the Company immediately following the completion of the Global Offering, assuming that the Over-allotment Option is not exercised, and (ii) approximately 6.75% of the total issued share capital of the Company immediately following the completion of the Global Offering, assuming that the Over-allotment Option is exercised in full (the “Cornerstone Placing”). Details of the allocations to Sunshine Life will be disclosed in the announcement of results of allocations in the Hong Kong Public Offering to be published on or about March 27, 2014.

Sunshine Life is a company incorporated in the PRC in 2007 and is a nationwide life insurance company specialized in providing comprehensive life insurance products. Sunshine Life is a subsidiary of Sunshine Insurance Group Corporation Limited. Sunshine Insurance Group Corporation Limited is principally engaged in providing a wide range of insurance products and services through its major subsidiaries such as Sunshine Life, Sunshine Property & Casualty Insurance Co., Ltd. and Sunshine Asset Management Co., Ltd.

To our best knowledge, Sunshine Life is an Independent Third Party and is not a connected person of our Company. Sunshine Life will acquire the Offer Shares pursuant to, and as part of, the International Offering. Sunshine Life will not acquire any Offer Shares under the Global Offering, other than pursuant to the Cornerstone Investment Agreement. The Offer Shares to be acquired by Sunshine Life will rank *pari passu* in all respects with the fully paid Shares then in issue and will be counted towards the public float of our Company. Immediately following the completion of the Global Offering, Sunshine Life will not have any representation on the Board or become our substantial shareholder. No special rights have been granted to Sunshine Life as part of the Cornerstone Placing.

The subscription obligation of Sunshine Life is subject to, among other things, the following conditions precedent:

- (a) the Hong Kong Underwriting Agreement and the International Underwriting Agreement being entered into by, inter alia, our Company and the Joint Global Coordinators and having become unconditional and not having been terminated (in accordance with their respective original terms or as subsequently waived or varied by agreement of the relevant parties) by no later than the time and date as specified therein or as subsequently waived or varied by agreement of the parties thereto;
- (b) the Offer Price having been agreed by the Joint Global Coordinators (on behalf of the Underwriters) and our Company in connection with the Global Offering;
- (c) that no laws shall have been enacted or promulgated by any governmental authority which prohibit the consummation of the transactions contemplated under the Cornerstone Investment Agreement, and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of the transactions contemplated under the Cornerstone Investment Agreement;

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- (d) that the respective representations, warranties, undertakings and acknowledgements of Sunshine Life and our Company in the relevant cornerstone investment agreements are accurate and true in all material respects and not misleading and that there is no material breach of the cornerstone investment agreement on the part of Sunshine Life; and
- (e) the Listing Committee having granted the listing of, and permission to deal in, the Shares and such approval or permission not having been revoked prior to the commencement of the dealings in the Shares on the Hong Kong Stock Exchange.

RESTRICTIONS ON THE CORNERSTONE INVESTOR'S INVESTMENT

Sunshine Life has agreed that, without the prior written consent of our Company and the Joint Global Coordinators, it will not, at any time during the period of six months following the Listing Date, directly or indirectly, dispose of (as defined in the Cornerstone Investment Agreement) any of the Shares subscribed for by it pursuant to the Cornerstone Investment Agreement.