
UNDERWRITING

HONG KONG UNDERWRITERS

ABCI Securities Company Limited
Bradbury Securities Limited
CCB International Capital Limited
China Galaxy International Securities (Hong Kong) Co., Limited
China Securities (International) Corporate Finance Company Limited
China Tonghai Securities Limited
CMB International Capital Limited
Crosby Securities Limited
Dongxing Securities (Hong Kong) Company Limited
Eddid Securities and Futures Limited
Futu Securities International (Hong Kong) Limited
GF Securities (Hong Kong) Brokerage Limited
Haitong International Securities Company Limited
HeungKong Securities Limited
Huatai Financial Holdings (Hong Kong) Limited
ICBC International Securities Limited
Luk Fook Securities (HK) Limited
Southwest Securities (HK) Brokerage Limited
UOB Kay Hian (Hong Kong) Limited

UNDERWRITING ARRANGEMENTS, COMMISSIONS AND EXPENSES

Hong Kong Public Offering

Hong Kong Underwriting Agreement

Pursuant to the Hong Kong Public Offering, we are offering the Hong Kong Offer Shares for subscription by the public in Hong Kong subject to the terms and conditions of this prospectus and the Application Forms.

Subject to (i) the Listing Committee granting the approval for the listing of, and permission to deal in, the H Shares to be offered as mentioned in this prospectus pursuant to the Global Offering (including any additional H Shares that may be issued pursuant to the exercise of the Over-allotment Option) and (ii) certain other conditions set out in the Hong Kong Underwriting Agreement (including, among others, the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and us agreeing upon the Offer Price), the Hong Kong Underwriters have agreed severally and not jointly to subscribe or procure subscribers to subscribe for their respective applicable proportions of the Hong Kong Offer Shares now being offered which are not taken up under the Hong Kong Public

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Offering on the terms and conditions of this prospectus and the Application Forms and the Hong Kong Underwriting Agreement.

The Hong Kong Underwriting Agreement is conditional on and subject to, among other things, the International Underwriting Agreement having been signed and becoming unconditional and not having been terminated in accordance with its terms.

Grounds for Termination

The Joint Global Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) and the Sole Sponsor, in their sole and absolute discretion, shall be entitled by notice in writing to the Company to terminate the Hong Kong Underwriting Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

- (a) there has come to the notice of the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers or any of the Hong Kong Underwriters:
 - (i) that any statement contained in any of this prospectus, the Application Forms, the formal notice, the application proof prospectus, the post-hearing information pack and/or in any notices, announcements, advertisements, communications or other documents issued or used by or authorised by the Company to be issued or used on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become, untrue, incorrect or misleading in any material respect, or that any forecast, expression of opinion, intention or expectation contained in any of this prospectus, the Application Forms, the formal notice, the application proof prospectus, the post-hearing information pack and/or any notices, announcements, advertisements, communications issued or used by or authorised by the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) is not, in the sole and absolute opinion of the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters), fair and honest and based on reasonable assumptions, when taken as a whole; or
 - (ii) any material non-compliance of the above-mentioned documents (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable law or regulation; or
 - (iii) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this prospectus, constitute a material omission from any of the above-mentioned documents; or
 - (iv) any breach on the part of any of the obligations imposed upon any party to the Underwriting Agreements (other than upon any of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the other Hong Kong Underwriters or their respective affiliates); or
 - (v) that the Company withdraws this prospectus or the Application Forms (and/or any other documents used in connection with the Global Offering) or the Global Offering; or
 - (vi) that any expert has withdrawn or sought to withdraw its consent to being named in or to the issue of this prospectus; or

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- (vii) any event, act or omission which gives or is likely to give rise to any liability of any of the Company and the Controlling Shareholders arising out of or in connection with the Hong Kong Underwriting Agreement; or
 - (viii) any breach, or any event or circumstance rendering any of the warranties of the Hong Kong Underwriting Agreement untrue or incorrect or misleading in any respect; or
 - (ix) a material portion of the orders placed or confirmed in the book building process have been withdrawn terminated or cancelled after price determination, which results in under-subscription of the International Offering, and the Joint Global Coordinators, in their sole and absolute discretion, conclude that it is therefore inadvisable or inexpedient or impracticable to proceed with the Global Offering;
- (b) there shall develop, occur, exist or come into force:
- (i) any new law or any change or development involving a prospective change in any existing law or regulation, or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Brazil, Japan, Korea, Malaysia, Mongolia, Singapore or any other jurisdiction relevant to any member of the Group or the Global Offering (collectively, the “**Relevant Jurisdictions**”); or
 - (ii) any change or development involving a prospective change in, or any event or series of events resulting in any change or development, involving a prospective change in any local, national, regional or international financial, political, military, industrial, fiscal, economic, regulatory, market or currency matters or conditions or exchange control or any monetary or trading settlement system (including but not limited to conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets or a change in the system under which the value of the Hong Kong dollar is linked to the US dollar or the Renminbi is linked to any foreign currencies) in or affecting any of the Relevant Jurisdictions; or
 - (iii) the imposition of any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the Stock Exchange, the London Stock Exchange, the Singapore Stock Exchange, the Tokyo Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the American Stock Exchange or in the NASDAQ Global Market; or
 - (iv) any general moratorium on commercial banking activities in any Relevant Jurisdiction declared by the relevant authorities or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of the Relevant Jurisdictions; or
 - (v) a change or development or event involving a prospective change in taxation or exchange control (or the implementation of any exchange control), currency exchange rates or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies) in any of the Relevant Jurisdictions adversely affecting an investment in the Offer Shares; or

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- (vi) any local, national, regional, international event, circumstances, or series of events or circumstance in the nature of force majeure in or affecting directly or indirectly any of the Relevant Jurisdictions including, without limiting the generality thereof, any act of God, act of government, declaration of a national or international emergency or war, calamity, crisis, riot, public disorder, civil commotion, fire, flood, explosion, epidemic or pandemic, outbreak or escalation of infectious disease, economic sanctions, earthquake, terrorism; or
- (vii) any adverse change or development or event involving a prospective adverse change or development in the assets, liabilities, shareholders' equity, profits, losses, results of operations, performance, condition (financial or otherwise), trading position of any member of the Group; or
- (viii) any Director being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management of a company or the commencement by any government, political, regulatory body of any action against any Director in his or her capacity as such or an announcement by any governmental, political or regulatory body that it intends to take any such action; or
- (ix) the chairman or chief executive officer of the Company or any of the Director vacating his or her office; or
- (x) a governmental authority or a political or regulatory body or organisation in any Relevant Jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against any member of the Group or any Director or Supervisor; or
- (xi) any litigation or claim or proceedings being threatened or instigated against any member of the Group; or
- (xii) any contravention by any member of the Group of the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the PRC Company Law, the Listing Rules or other applicable laws; or
- (xiii) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling the Offer Shares (including the Offer Shares allotted or sold under the Over-allotment Option) pursuant to the terms of the Global Offering; or
- (xiv) any change or prospective change in, or a materialisation of, any of the risks set out in the section headed "Risk Factors" in this prospectus; or
- (xv) an order or a petition is presented for the winding up or liquidation of any member of the Group or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of the any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member the Group,

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and which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Joint Global Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) and the Sole Sponsor:

- (A) has or will have or is likely to have a material adverse effect to the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profit, losses, results of operations, financial or trading position, or performance of the Group as a whole; or
- (B) has or will have or is likely to have a material adverse effect on the success of the Hong Kong Public Offering or the International Offering or the level of Offer Shares being applied for or accepted or subscribed for or purchased or the distribution of Offer Shares; or
- (C) makes or will make or is likely to make it inadvisable or inexpedient or impracticable for any material part of the Hong Kong Underwriting Agreement, or for any part of the Hong Kong Public Offering or the Global Offering or the delivery of the Offer Shares to be performed or implemented or proceed as envisaged or to market the Global Offering; or
- (D) has or will have or is likely to have the effect of making any part of the Hong Kong Underwriting Agreement (including underwriting, the Hong Kong Public Offering and/or the Global Offering) incapable of performance in accordance with its terms or which prevents or delays the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof.

Undertakings Pursuant to the Listing Rules

Undertakings by the Company

Pursuant to Rule 10.08 of the Listing Rules, the Company undertakes to the Stock Exchange that, no further shares or other securities convertible into equity securities of the Company (whether or not of a class already listed) may be issued or form the subject of any agreement to such an issue within six months from the Listing Date (whether or not such issue of shares or securities will be completed within six months from the Listing Date), except in certain circumstances prescribed by Rule 10.08 of the Listing Rules.

Undertakings by the Controlling Shareholders

Pursuant to Rule 10.07 of the Listing Rules, each of the Controlling Shareholders has undertaken to the Company and the Stock Exchange that, except pursuant to the Global Offering (including pursuant to the Over-allotment Option) and save as permitted under the Listing Rules, he/she/it will not, and will procure that the relevant registered holder will not, without the prior written consent of the Stock Exchange:

- (i) in the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders in the Company is made in this prospectus and ending on the date which is six months from the Listing Date (the "**First Six-month Period**"), dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Shares in respect of which he/she/it is shown by this prospectus to be the beneficial owner (the "**Relevant Securities**"); and
- (ii) in the period of six months commencing on the date on which the First Six-month Period (the "**Second Six-month Period**") expires, dispose of, nor enter into any agreement to

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dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Relevant Securities if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, the Controlling Shareholder(s) would cease to be a controlling shareholder or a group of controlling shareholders (as defined in the Listing Rules) of the Company.

Furthermore, pursuant to Note (3) to Rule 10.07(2) of the Listing Rules, each of the Controlling Shareholders has undertaken to the Company and the Stock Exchange that, within the period from the commencement date of the First Six-month Period and ending on the date on which the Second Six-month Period expires, he/she/it will:

- (i) if he/she/it pledges or charges any direct or indirect interest in the Relevant Securities in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)), as security for a bona fide commercial loan, immediately inform the Company of such pledge or charge together with the number of the Relevant Securities so pledged or charged; and
- (ii) if he/she/it receives indications, either verbal or written, from the pledgee or chargee that any of the pledged or charged Relevant Securities will be disposed of, immediately inform the Company of such indications.

We will also inform the Stock Exchange as soon as we have been informed of the above matters (if any) by any of the Controlling Shareholders and disclose such matters in accordance with the publication requirements under Rule 2.07C of the Listing Rules as soon as possible after being so informed.

Undertakings Pursuant to the Hong Kong Underwriting Agreement

Undertakings by the Company

Pursuant to the Hong Kong Underwriting Agreement, the Company has undertaken to each of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Manager and the Hong Kong Underwriters and the Controlling Shareholders have undertaken that except pursuant to the Global Offering (including pursuant to the exercise of the Over-Allotment Option) during the period commencing on the date of the Hong Kong Underwriting Agreement and ending on the expiry of First Six-month Period, the Company will not, without the prior written consent of the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- (i) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an encumbrance over, or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in the share capital or any other equity securities or securities convertible into equity security of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other equity securities or securities convertible into equity securities of the Company, as applicable) or deposit any

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share capital or other equity securities or securities convertible into equity security of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or

- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Shares or any other securities of the Company or any shares or other securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other securities of the Company, as applicable); or
- (iii) enter into any transaction with the same economic effect as any transaction described in (i) or (ii) above; or
- (iv) offer to or agree to do any of the foregoing or announce any intention to do so,

in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or other securities, in cash or otherwise or publicly disclose that the Company will or may enter into any transaction described above.

Undertakings By the Controlling Shareholders

Each of the Controlling Shareholders has undertaken to each of the Company, the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Manager and the Hong Kong Underwriters (and is expected to undertake to the International Underwriters) that, without the prior written consent of the Joint Global Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) and unless in compliance with the Listing Rules:

- (a) he/it will not and will procure that none of his/her affiliate will during the First Six-month Period:
 - (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an encumbrance over, or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly (including by way of altering the composition or classes of beneficiaries of any trust), conditionally or unconditionally, any share capital or other equity securities of the Company (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any share capital or other equity securities or securities convertible into equity securities of the Company, as applicable), or deposit any share capital or other equity securities or securities convertible into equity securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or
 - (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any share capital or other equity securities or securities convertible into equity securities of the Company, as applicable); or
 - (iii) enter into any transaction with the same economic effect as any transaction specified in paragraph (a)(i) or (ii) above; or

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- (iv) offer to or agree to or announce, or publicly disclose any intention to effect any transaction specified in paragraph (a)(i), (ii) or (iii) above, in each case, whether any of the transactions specified in paragraph (a)(i), (ii) or (iii) above is to be settled by delivery of our Shares or such other securities of the Company or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period);
- (b) he/it will not and will procure that none of his/its associate or company controlled by it or any nominee or trustee holding in trust for it will during the Second Six-Month Period, enter into any of the transactions specified in paragraph (a)(i), (ii) or (iii) above or offer to or agree to or announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or encumbrance pursuant to such transaction, the Controlling Shareholders will cease to be a “controlling shareholder” (as the term is defined in the Listing Rules) of the Company;
- (c) he/it will and will procure his/its affiliate to until the expiry of the Second Six-month Period, in the event that he/it enters into any of the transactions specified in paragraph (a)(i), (ii) or (iii) above or offers to or agrees to or announces any intention to effect any such transaction, take all reasonable steps to ensure that he/it will not create a disorderly or false market in the securities of the Company; and
- (d) he/it will and will procure his/its affiliate to at any time after the date of the Hong Kong Underwriting Agreement up to and including the date falling 12 months after the Listing Date:
 - (i) upon any pledge or charge in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) of any Shares or securities or interests in the Shares or securities of the Company beneficially owned by him/it for a bona fide commercial loan, immediately inform the Company, the Joint Global Coordinators and the Sole Sponsor in writing of such pledge or charge together with the number of Shares or securities so pledged or charged; and
 - (ii) upon any indication received by him/it, either verbal or written, from any pledgee or chargee that any of the pledged or charged Shares or securities or interests in the Shares or securities of the Company will be disposed of, immediately inform the Company, the Joint Global Coordinators and the Sole Sponsor in writing of such indications.

Hong Kong Underwriters’ Interest in the Company

Except for its obligations under the Hong Kong Underwriting Agreement, none of the Hong Kong Underwriters is interested legally or beneficially in the shares of any of the members of the Group or has any right or option (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase securities in any of the members of the Group.

Following completion of the Global Offering, the Hong Kong Underwriters and their affiliated companies may hold a certain portion of the H Shares as a result of fulfilling their obligations under the Hong Kong Underwriting Agreement.

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International Offering

International Underwriting Agreement

In connection with the International Offering, it is expected that the Company and the Controlling Shareholders will enter into the International Underwriting Agreement with, among others, the International Underwriters on or about the Price Determination Date.

Under the International Underwriting Agreement, subject to the terms and conditions set forth in such agreement, the International Underwriters are expected to severally (not jointly or jointly and severally) agree to purchase or procure purchasers to purchase, the International Offering Shares initially being offered pursuant to the International Offering. It is expected that the International Underwriting Agreement may be terminated on similar grounds as the Hong Kong Underwriting Agreement. Potential investors are reminded that in the event that the International Offering Agreement is not entered into, the Global Offering will not proceed. It is expected that pursuant to the International Underwriting Agreement, the Company and the Controlling Shareholders (as defined above) will make similar undertakings as those given pursuant to the Hong Kong Underwriting Agreement as described in “— Undertakings pursuant to the Hong Kong Underwriting Agreement” above.

Over-allotment Option

The Company is expected to grant to the International Underwriters the Over-allotment Option exercisable by the Joint Global Coordinators on behalf of the International Underwriters, at any time from the Listing Date up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to sell up to an aggregate of 53,250,000 additional H Shares, representing in aggregate not more than 15% of the Offer Shares initially available under the Global Offering, at the same price per Offer Share under the Global Offering, solely to cover over-allocation, if any, in the International Offering.

Commissions and Expenses

The Hong Kong Underwriters will receive an underwriting commission of 2.5% of the aggregate Offer Price payable for the Hong Kong Offer Shares initially offered under the Hong Kong Public Offering, out of which they will pay any sub-underwriting commission. For the International Offering, we propose to pay an underwriting commission of 2.5% plus a discretionary bonus commission of not more than 0.5% to the International Underwriters. For unsubscribed Hong Kong Offer Shares reallocated to the International Offering, we will pay an underwriting commission at the rate applicable to the International Offering and such commission will be paid to the International Underwriters and not the Hong Kong Underwriters. The aggregate commissions and fees, together with listing fees, legal and other professional fees and printing and other expenses relating to the Global Offering and the SFC transaction levy and Stock Exchange trading fee are estimated to be HK\$99.5 million in aggregate (based on the Offer Price of HK\$4.21, being the mid-point of the indicative Offer Price range between HK\$3.33 and HK\$5.10 and assuming the Over-allotment Option is not exercised at all).

INDEPENDENCE OF THE SOLE SPONSOR

The Sole Sponsor satisfies the independence criteria applicable to sponsors as required under Rule 3A.07 of the Listing Rules.

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ACTIVITIES BY SYNDICATE MEMBERS

The underwriters of the Hong Kong Public Offering and the International Offering (together, the “**Syndicate Members**”) and their affiliates may each individually undertake a variety of activities (as further described below) which do not form part of the underwriting or stabilising process.

The Syndicate Members and their affiliates are diversified financial institutions with relationships in countries around the world. These entities engage in a wide range of commercial and investment banking, brokerage, funds management, trading, hedging, investing and other activities for their own account and for the account of others. In relation to the H Shares, those activities could include acting as agent for buyers and sellers of the H Shares, entering into transactions with those buyers and sellers in a principal capacity, proprietary trading in the H Shares and entering into over-the-counter or listed derivative transactions or listed and unlisted securities transactions (including issuing securities such as derivative warrants listed on a stock exchange) which have as their underlying assets, assets including the H Shares. Those activities may require hedging activity by those entities involving, directly or indirectly, buying and selling the H Shares. All such activities could occur in Hong Kong and elsewhere in the world and may result in the Syndicate Members and their affiliates holding long and/or short positions in the H Shares, in baskets of securities or indices including the H Shares, in units of funds that may purchase the H Shares, or in derivatives related to any of the foregoing.

In relation to issues by Syndicate Members or their affiliates of any listed securities having the H Shares as their or part of their underlying assets, whether on the Stock Exchange or on any other stock exchange, the rules of the relevant exchange may require the issuer of those securities (or one of its affiliates or agents) to act as a market maker or liquidity provider in the security, and this will also result in hedging activity in the H Shares in most cases.

All such activities may occur both during and after the end of the stabilising period described in “Structure of the Global Offering — Stabilisation”. Such activities may affect the market price or value of the H Shares, the liquidity or trading volume in the H Shares and the volatility of the share price of the H Shares, and the extent to which this occurs from day to day cannot be estimated.

It should be noted that when engaging in any of these activities, the Syndicate Members will be subject to certain restrictions, including the following:

- (a) the Syndicate Members (other than the Stabilising Manager or any person acting for it) must not, in connection with the distribution of the Offer Shares, effect any transactions (including issuing or entering into any option or other derivative transactions relating to the Offer Shares) whether in the open market or otherwise, with a view to stabilising or maintaining the market price of any of the Offer Shares at levels other than those which might otherwise prevail in the open market; and
- (b) the Syndicate Members must comply with all applicable laws and regulations, including the market misconduct provisions of the SFO, including the provisions prohibiting insider dealing, false trading, price rigging and stock market manipulation.

Certain of the Syndicate Members or their respective affiliates have provided from time to time, and expect to provide in the future, investment banking and other services to the Company and its affiliates for which such Syndicate Members or their respective affiliates have received or will receive customary fees and commissions.