
CORNERSTONE INVESTORS

THE CORNERSTONE PLACING

We have entered into cornerstone investment agreements (each a “**Cornerstone Investment Agreement**”, and together the “**Cornerstone Investment Agreements**”) with the cornerstone investors set out below (each a “**Cornerstone Investor**”, and together the “**Cornerstone Investors**”), pursuant to which the Cornerstone Investors have agreed to, subject to certain conditions, subscribe for such number of Offer Shares that may be purchased with an aggregate amount of US\$133.7 million (approximately HK\$1,036.6 million) at the Offer Price (the “**Cornerstone Placing**”).

Based on the Offer Price of HK\$18.80 per Offer Share, being the high-end of the indicative Offer Price range set out in this prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 55,135,000, representing approximately 47.54% of the Offer Shares and approximately 8.13% of the total issued share capital of our Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Based on the Offer Price of HK\$18.00 per Offer Share, being the mid-point of the indicative Offer Price range set out in this prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 57,586,500, representing approximately 49.65% of the Offer Shares and approximately 8.50% of the total issued share capital of our Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Based on the Offer Price of HK\$17.20 per Offer Share, being the low-end of the indicative Offer Price range set out in this prospectus, the total number of Shares to be subscribed for by the Cornerstone Investors would be 60,265,500, representing approximately 51.96% of the Offer Shares and approximately 8.89% of the total issued share capital of our Company immediately upon the completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Our Company is of the view that, leveraging on the Cornerstone Investors’ investment experience, the Cornerstone Placing will help raise the profile of our Company and to signify that such investors have confidence in our Company’s business and prospect.

The Cornerstone Placing forms part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering (other than pursuant to the Cornerstone Investment Agreements). The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Shares in issue following the completion of the Global Offering and to be listed on the Stock Exchange, and will be counted towards the public float of our Company. Our Company became acquainted with each of the Cornerstone Investors through introduction by Underwriters.

Immediately following the completion of the Global Offering, the Cornerstone Investors will not become a substantial Shareholder (as defined in the Listing Rules) of our Company and will not have any Board representation in our Company. To the best knowledge of our Company, each of

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Cornerstone Investors (i) is an Independent Third Party and is not our connected person (as defined under the Listing Rules), (ii) is independent of other Cornerstone Investors, (iii) is not financed by us, our Directors, chief executive, existing Shareholders or any of its subsidiaries or their respective close associates, and (iv) is not accustomed to take instructions from us, our Directors, chief executive, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them. There are no side agreements or arrangements between us and the Cornerstone Investors.

As confirmed by each Cornerstone Investor, its subscription under the Cornerstone Placing would be financed by its own internal financial resources. Each of the Cornerstone Investors has confirmed that all necessary approvals have been obtained with respect to the Cornerstone Placing and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the relevant cornerstone investment as each of them has general authority to invest.

There will be no delayed delivery or deferred settlement of Offer Shares to be subscribed by the Cornerstone Investors and the consideration will be settled by the Cornerstone Investors on or before the Listing Date. The Offer Shares to be subscribed by the Cornerstone Investors may be affected by the reallocation in the event of over-subscription under the Hong Kong Public Offering, as described in “The Structure of the Global Offering — The Hong Kong Public Offering — Reallocation”. Details of the allocations to the Cornerstone Investors will be disclosed in the allotment results announcement in the Hong Kong Public Offering to be published on or around March 2, 2021.

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The table below sets forth details of the Cornerstone Placing:

<u>Cornerstone Investor</u>	<u>Subscription amount</u>	<u>Number of Offer Shares⁽¹⁾</u>	<u>Based on an Offer Price of HK\$17.20 (being the low-end of the Offer Price range)</u>			
			<u>Assuming the Over-Allotment Option is not exercised</u>		<u>Assuming the Over-Allotment Option is fully exercised</u>	
			<u>Approximate % of the Offer Shares</u>	<u>Approximate % of the issued share capital⁽²⁾</u>	<u>Approximate % of Offer Shares</u>	<u>Approximate % of the issued share capital⁽²⁾</u>
Shanghai Pharmaceutical Lin-gang Special Area Co.,Ltd.	US\$ 30 million	13,521,000	11.66%	1.99%	10.14%	1.94%
Daguan International Limited	US\$ 30 million	13,521,000	11.66%	1.99%	10.14%	1.94%
China Post & Capital Global Asset Management Ltd	US\$ 20 million	9,014,000	7.77%	1.33%	6.76%	1.30%
Ding Asset Ltd.	US\$ 12 million	5,408,000	4.66%	0.80%	4.05%	0.78%
Bradbury Global Opportunity Fund SP	HK\$77.60 million	4,511,500	3.89%	0.67%	3.38%	0.65%
Fortune Bright Investment Limited	HK\$67.50 million	3,924,000	3.38%	0.58%	2.94%	0.56%
IDG Capital Investment 2020 Limited	US\$ 5 million	2,253,500	1.94%	0.33%	1.69%	0.32%
Dazhong (Hong Kong) International Corporation Limited	US\$ 5 million	2,253,500	1.94%	0.33%	1.69%	0.32%
Taiping Assets Management (HK) Company Limited	US\$ 5 million	2,253,500	1.94%	0.33%	1.69%	0.32%
JMC Capital HK Limited	US\$ 5 million	2,253,500	1.94%	0.33%	1.69%	0.32%
Huang Zhanxiong	US\$ 3 million	1,352,000	1.17%	0.20%	1.01%	0.19%
Total	US\$ 134 million	60,265,500	51.96%	8.89%	45.18%	8.67%

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Based on an Offer Price of HK\$18.00 (being the mid-point of
the Offer Price range)

Cornerstone Investor	Subscription amount	Number of Offer Shares ⁽¹⁾	Assuming the Over-Allotment Option is not exercised		Assuming the Over-Allotment Option is fully exercised	
			Approximate % of the Offer Shares	Approximate % of the issued share capital ⁽²⁾	Approximate % of Offer Shares	Approximate % of the issued share capital ⁽²⁾
Shanghai Pharmaceutical Lin-gang Special Area Co.,Ltd.	US\$ 30 million	12,920,000	11.14%	1.91%	9.69%	1.86%
Daguan International Limited	US\$ 30 million	12,920,000	11.14%	1.91%	9.69%	1.86%
China Post & Capital Global Asset Management Ltd	US\$ 20 million	8,613,500	7.43%	1.27%	6.46%	1.24%
Ding Asset Ltd.	US\$ 12 million	5,168,000	4.46%	0.76%	3.87%	0.74%
Bradbury Global Opportunity Fund SP	HK\$77.60 million	4,311,000	3.72%	0.64%	3.23%	0.62%
Fortune Bright Investment Limited	HK\$67.50 million	3,750,000	3.23%	0.55%	2.81%	0.54%
IDG Capital Investment 2020 Limited	US\$ 5 million	2,153,000	1.86%	0.32%	1.61%	0.31%
Dazhong (Hong Kong) International Corporation Limited	US\$ 5 million	2,153,000	1.86%	0.32%	1.61%	0.31%
Taiping Assets Management (HK) Company Limited	US\$ 5 million	2,153,000	1.86%	0.32%	1.61%	0.31%
JMC Capital HK Limited	US\$ 5 million	2,153,000	1.86%	0.32%	1.61%	0.31%
Huang Zhanxiong	US\$ 3 million	1,292,000	1.11%	0.19%	0.97%	0.19%
Total	US\$ 134 million	57,586,500	49.65%	8.50%	43.17%	8.28%

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Based on an Offer Price of HK\$18.80 (being the high-end of
the Offer Price range)

Cornerstone Investor	Subscription amount		Number of Offer Shares ⁽¹⁾	Assuming the Over-Allotment Option is not exercised		Assuming the Over-Allotment Option is fully exercised	
				Approximate % of the Offer Shares	Approximate % of the issued share capital ⁽²⁾	Approximate % of Offer Shares	Approximate % of the issued share capital ⁽²⁾
Shanghai Pharmaceutical Lin-gang Special Area Co.,Ltd.	US\$	30 million	12,370,000	10.67%	1.82%	9.27%	1.78%
Daguan International Limited	US\$	30 million	12,370,000	10.67%	1.82%	9.27%	1.78%
China Post & Capital Global Asset Management Ltd	US\$	20 million	8,246,500	7.11%	1.22%	6.18%	1.19%
Ding Asset Ltd.	US\$	12 million	4,948,000	4.27%	0.73%	3.71%	0.71%
Bradbury Global Opportunity Fund SP	HK\$77.60 million		4,127,500	3.56%	0.61%	3.09%	0.59%
Fortune Bright Investment Limited	HK\$67.50 million		3,590,000	3.10%	0.53%	2.69%	0.52%
IDG Capital Investment 2020 Limited	US\$	5 million	2,061,500	1.78%	0.30%	1.55%	0.30%
Dazhong (Hong Kong) International Corporation Limited	US\$	5 million	2,061,500	1.78%	0.30%	1.55%	0.30%
Taiping Assets Management (HK) Company Limited	US\$	5 million	2,061,500	1.78%	0.30%	1.55%	0.30%
JMC Capital HK Limited	US\$	5 million	2,061,500	1.78%	0.30%	1.55%	0.30%
Huang Zhanxiong	US\$	3 million	1,237,000	1.07%	0.18%	0.93%	0.18%
Total	US\$	134 million	55,135,000	47.54%	8.13%	41.34%	7.93%

Notes:

(1) Subject to rounding down to the nearest whole board lot of 500 Shares. Calculated based on the exchange rate set out in the section headed “Information about this Prospectus and the Global Offering — Exchange Rate Conversion”.

(2) Immediately following the completion of the Global Offering, assuming the Over-allotment Option is not exercised.

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The information about our Cornerstone Investors set forth below has been provided by the Cornerstone Investors in connection with the Cornerstone Placing.

Shanghai Pharmaceutical Lin-gang Special Area Co.,Ltd.

Shanghai Pharmaceutical Lin-gang Special Area Co.,Ltd., a wholly-owned subsidiary of Shanghai Pharmaceutical Co., Ltd., is a company registered in Shanghai Lingang New Area, specializing in the import of innovative drugs. Shanghai Pharmaceutical Co., Ltd., a wholly-owned subsidiary of Shanghai Pharmaceuticals Holding Co., Ltd. (“SPH”), is engaged in drug distribution business, providing drugs and medical supply-service to more than 30,000 medical institutions

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nationwide, and has built a business network covering 17 provinces across the PRC. SPH was incorporated on January 18, 1994 and is a large pharmaceutical industry group listed on the Shanghai Stock Exchange (stock code: 601607) and Hong Kong Stock Exchange (stock code: 2607). SPH's controlling shareholder is Shanghai Industrial Investment (Holdings) Company Limited, a wholly-owned subsidiary of the State-owned Assets Supervision and Administration Commission of Shanghai. No board or shareholders' approval of SPH is required for this cornerstone investment.

SPII, SciClone China and Shanghai Pharmaceutical Co., Ltd. entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) on arm's length basis, pursuant to which the parties agreed to establish and deepen cooperation in areas including, but not limited to, supply chain, distribution and delivery, service to innovative drugs, Internet + based new retail and innovative payment service to patients.

The Strategic Cooperation Agreement intends to identify potential areas for future cooperation. We and Shanghai Pharmaceutical Co., Ltd. will further discuss and negotiate specific cooperation arrangements and separate agreements in relation to the Strategic Cooperation Agreement.

Daguan International Limited

Daguan International Limited (“**Daguan International**”), a company incorporated in the British Virgin Islands, is mainly engaged in standardized asset investment, private equity investment, and asset management. Daguan International's private equity investment focuses on mid-to-long-term investment in companies with long-term potentials in healthcare, alternative energy, new materials, and consumer goods. Daguan International is a professional global investment platform owned by Bosera Capital Management Co., Ltd. (博時資本管理有限公司, “**Bosera Capital**”) as to 99% and by Dr. Zhang Bo (張博, “**Dr. Zhang**”) as to 1%. Bosera Capital subscribed for its shareholding interests in Daguan International through its QDIE (namely Qualified Domestic Investment Enterprise) program, and holds the interests of Daguan International for Hainan Tianshi Investment Fund Management Co., Ltd. (海南天實投資基金管理有限公司, “**Hainan Tianshi**”). Hainan Tianshi is owned by Beijing Huitong Yongxin Investment Co., Ltd. (北京匯通永鑫投資有限責任公司, “**Beijing Huitong Yongxin**”) as to 80% and by Gao Xiaoke (高曉珂), who is a relative of Dr. Zhang, as to 20%. Beijing Huitong Yongxin is owned by Liang Yongzi (梁永梓), Yi Yongling (億永玲), Liang Hong (梁洪), Liang Bo (梁博), Liang Peng (梁鵬) and Liang Kun (梁坤) as to 60%, 20%, 5%, 5%, 5% and 5%, respectively. Dr. Zhang is the chairman and chief executive officer of Hainan Tianshi, and was the former vice chairman and president of China Oceanwide Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 715).

China Post & Capital Global Asset Management Ltd

China Post & Capital Global Asset Management Ltd (“**CPG**”) is a global investment management firm headquartered in Hong Kong. CPG provides mutual funds and other portfolio management and asset allocation solutions for investors worldwide, and manages approximately USD720 million assets. CPG's unique insight to the PRC's capital markets provides broad perspectives that help identify opportunities and manage risks. CPG's core investment capabilities

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encompass both private and public markets and span across many strategies. CPG specializes in fund management and investment advice services focusing on QFII, RQFII, RQDII, QDII management and ETF's. CPG's parent companies are China Post Fund and China Post Group. China Post Fund manages mutual funds across all asset classes and has several of the top performing mutual funds in each asset class. China Post Group is a large wholly state-owned enterprise of the PRC. In addition to the domestic and international mail delivery services, it owns many subsidiaries, among which, highlighted subsidiaries include Postal Savings Bank of China, China Postal Express & Logistics, China Post Life Insurance, China Post Securities, China Post Fund, China Post Asset Management, China Philatelic Corporation, etc.

CPG will cause its designated entity, namely China Post and Capital Investment SPC to subscribe for the investor shares under its cornerstone investment agreement. CPG is the general partner of China Post and Capital Investment SPC, and none of the limited partners of China Post and Capital Investment SPC holds 25% or more of the total interests thereof.

Ding Asset Ltd

Ding Asset Ltd is an investment holding company incorporated in British Virgin Islands under a Singapore-based family office whose ultimate beneficial owner is Mr. Ding Yanzhong (丁言忠, “**Mr. Ding**”). The family office was set up by Mr. Ding in 2018 with assets of USD50 million under management. Mr. Ding has an extensive experience in logistics and real estate industry. He operates and manages Shanghai Huayang Logistics Co. Ltd (上海華洋國際物流有限公司), a China-based company that provides transportation and logistics services.

Bradbury Global Opportunity Fund SP

Bradbury Global Opportunity Fund SP (the “**Portfolio**”), incorporated in the Cayman Islands, is a segregated portfolio of Bradbury Investment Fund (SPC) Limited which is ultimately owned by Mr. Loo See Yuen. The investment objective of the Portfolio is capital appreciation. Bradbury Asset Management (Hong Kong) Limited has been appointed to provide asset management services in respect of the Portfolio (the “**Investment Manager**”). The Investment Manager is a company incorporated with limited liability in Hong Kong, and is licensed for Type 9 (asset management) regulated activities by the SFC. In addition, Bradbury Fund Management Limited, an exempted company incorporated with limited liability in the Cayman Islands, has been appointed to act as manager of the Portfolio.

Fortune Bright Investment Limited

Fortune Bright Investment Limited is an investment holding company incorporated in Hong Kong and was formed for the purpose of investing in healthcare and technology sectors. Its directors are Mr. Tan Gim Lin (“**Mr. Tan**”), Mr. Ip Hon Lam Hiram (“**Mr. Ip**”), and Ms. Wong Wing Lam (“**Ms. Wong**”). Mr. Tan is a partner of Midana Capital, whose investment focus includes technology, media and telecommunications (“**TMT**”), healthcare and fintech sectors in Southeast Asia and China.

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In 2019, Mr. Tan invested in the initial public offering of Heng Hup Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1891), as a cornerstone investor. Mr. Ip and Ms. Wong are experienced finance professionals in Hong Kong. Ms. Wong holds the Type 9 securities license and is a partner of Metropoly Holdings Limited which is a boutique asset management company.

The ultimate beneficial owners of Fortune Bright Investment Limited are Ms. Cheung Chui Ying (“**Ms. Cheung**”), Ms. Ho Pui Sin (“**Ms. Ho**”), Ms. Louie Yuen Ki Janet (“**Ms. Yuen**”), Ms. Wong, Ms. Lu Yi (“**Ms. Lu**”), Ms. Kwan Sing Choi Nancy (“**Ms. Kwan**”), Mr. Wang Meng (“**Mr. Wang**”) and Mr. Wu Hongsai (“**Mr. Wu**”). Ms. Cheung is a practicing solicitor with DLA Piper. Ms. Ho is an entrepreneur and founder of Laclary, a health-related technology platform that uses blockchain to trace product origins. Ms. Yuen is co-founder of AJA Capital, which provides investor relation advise and consultancy to listed companies. Mr. Wu is an industrialist in China and invested in a number of healthcare companies. Ms. Lu, Ms. Kwan and Mr. Wang are experienced investors in Hong Kong.

IDG Capital Investment 2020 Limited

IDG Capital Investment 2020 Limited, a company incorporated in the British Virgin Islands, is a wholly-owned subsidiary of IDG VC Management Ltd and ultimately controlled by Mr. Chi Sing Ho who joined IDG Capital in 2000 and is currently serving as the chief financial officer of IDG Capital.

Founded in 1992, IDG Capital is a pioneer in introducing foreign venture capital into China. During its over 20 years of operation, IDG Capital brings a powerful combination of global perspective and local experience to investment management, and its highly skilled team has an in-depth understanding of the China market with close relationships with many successful entrepreneurs and influential business leaders.

Dazhong (Hong Kong) International Corporation Limited

Dazhong (Hong Kong) International Corporation Limited (大眾(香港)國際有限公司) (“**Dazhong**”), a limited company incorporated in Hong Kong in 2008, is a wholly-owned subsidiary and overseas investment holding company of Shanghai Dazhong Public Utilities (Group) Co., Ltd (the “**Shanghai Dazhong**”). Shanghai Dazhong is a company listed on the Hong Kong Stock Exchange (stock code: 1635) and Shanghai Stock Exchange (stock code: 600635), and is a leading public utility service provider in Shanghai, which supplements its business operations through strategic and financial investments in related companies in utilities and other industries. No board or shareholders’ approval of Shanghai Dazhong is required for this cornerstone investment.

Taiping Assets Management (HK) Company Limited

Taiping Assets Management (HK) Company Limited (“**TPAHK**”), formerly known as China Insurance Group Assets Management Limited, was incorporated in Hong Kong in October 1996 and

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is a wholly-owned subsidiary of China Taiping Insurance Holdings Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0966). TPAHK is licensed for Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO (CE Number: ADV247). TPAHK is authorized to manage Mandatory Provident Funds (MPFs) by the Hong Kong Mandatory Provident Fund Schemes Authority and manages occupational retirement schemes (ORSO schemes) in Hong Kong. TPAHK had paid-in capital of HKD212 million and managed over HKD121.6 billion of assets as of June 2020. TPAHK manages assets for companies within the China Taiping Insurance Group as well as third parties, with a wide range of products including equities, fixed income, fund of funds, property funds, QDII funds and other alternative investments. It also manages MPF funds, and obtained qualifications of QFII, RQFII and overseas trustee for insurance funds. TPAHK has more than 30 highly experienced investment and research professionals. No board or shareholders' approval from China Taiping Insurance Holdings Company Limited is required for this cornerstone investment.

TPAHK will cause its designated entity, namely Taiping Life Insurance Co., Ltd. (“**Taiping Life**”) to subscribe for the investor shares under its cornerstone investment agreement. Taiping Life, a company headquartered in Shanghai, is one of the medium and large domestic life insurance companies and is a subsidiary of China Taiping Insurance Group Co., Ltd. (“**China Taiping**”). China Taiping is a China-managed financial and insurance group headquartered in Hong Kong and has been selected as one of the world's top 500 for three consecutive years. As of June 2020, Taiping Life has a registered capital of RMB10.03 billion, total assets of over RMB600 billion, and effective insurance at the end of the term over RMB35 trillion. The service network basically covers the whole country of the PRC. It has opened 38 branches and more than 1,200 third-level and below institutions, serving more than 53 million customers, and paying more than RMB120 billion yuan in compensation and survival funds. In 2020, Fitch International has rated Taiping Life with an “A+” (strong) financial strength rating for the fifth consecutive year, with a “stable” outlook. At the same time, in the results of the “Trinity” supervision and evaluation system for the insurance industry announced in 2019, Taiping Life's corporate business evaluation, service evaluation, and comprehensive risk rating were rated A, AA, and A.

JMC Capital HK Limited

JMC Capital HK Limited (“**JMC Capital**”) is an integrated asset management company incorporated in Hong Kong and licensed by SFC to carry out types 1, 4 and 9 regulated activities. JMC Capital offers tailored wealth management solutions and family office service to fulfill complex requirements of both high-net-worth individuals and corporates, and manages over USD1 billion assets. The ultimate beneficial owners of JMC Capital are Chan Yik Fan, Jin Xin, Mao Feiyong, Lin Guoqin and An Rui. Partnered with top tier private banks, investment banks and financial services providers, JMC Capital supplies a wide range of products and services to professional investors in Asia. Its business involves securities trading, advices on securities trading, and asset management (including Cayman SPC fund establishment and management, private bank external asset management (EAM), discretionary investment account, investment banking solutions). JMC Capital specializes in external asset management and family office services. The former provides bespoke asset management services to clients, where experienced experts provide unique market insights to clients. The latter is designed for the family of ultra-high-net-worth. The elite

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team provides advice on the discretionary investment services, integrating corporate resources and providing a comprehensive family wealth management, ranging from trust establishment to asset allocation to value-added services like insurance and education, so as to achieve the continuation of financial capital, and successfully inherit the human and intellectual capital of family. JMC Capital has actively engaged in pre-IPO deals and international placing subscriptions, and has presence in major cities of the PRC, Hong Kong and Singapore with the capability of investing in the global financial markets across various asset classes.

Huang Zhanxiong

Mr. Huang Zhanxiong (“**Mr. Huang**”) is an operation director at China Lesso Group Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 2128). He has invested in some listed companies including JD.com, Inc., a company listed on the Hong Kong Stock Exchange (stock code: 9618) and the NASDAQ Global Select Market (stock code: JD), Blue Moon Group Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 6993), and KWG Group Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1813).

CLOSING CONDITIONS

The subscription obligation of each Cornerstone Investor under the respective Cornerstone Investment Agreement is subject to, among other things, the following closing conditions:

- a. the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in the Underwriting Agreements, and neither of the aforesaid underwriting agreements having been terminated;
- b. the Offer Price having been agreed upon between our Company and the Joint Representatives (on behalf of the underwriters of the Global Offering);
- c. the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Shares subscribed for by the Cornerstone Investors) as well as other applicable waivers and approvals, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;
- d. no applicable laws shall have been enacted or promulgated by any governmental authority which prohibits the consummation of the transactions contemplated in the Global Offering or in the respective Cornerstone Investment Agreement and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- e. the representations, warranties, undertakings, confirmations and acknowledgements of such Cornerstone Investor or our Company (as the case may be) under the respective

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Cornerstone Investment Agreement are accurate and true in all respects and not misleading and that there is no material breach of such Cornerstone Investment Agreement on the part of such Cornerstone Investor or our Company (as the case may be).

RESTRICTIONS ON DISPOSALS BY THE CORNERSTONE INVESTORS

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six (6) months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.