

October 9, 2015

CHINA INTERNATIONAL CAPITAL CORPORATION LIMITED
(中國國際金融股份有限公司)

AND

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

AND

**CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED**
(中國國際金融香港證券有限公司)

CORNERSTONE INVESTMENT AGREEMENT

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Schedule 1 – Particulars of Investor

Schedule 2 – Professional Investor Treatment Notice

THIS AGREEMENT is made on October 9, 2015

BETWEEN:

(1) **CHINA INTERNATIONAL CAPITAL CORPORATION LIMITED** (中國國際金融股份有限公司), a joint stock company incorporated in the People's Republic of China with limited liability, whose registered office is at 27th and 28th Floor, China World Office 2, 1 Jianguomenwai Avenue, Chaoyang District, Beijing, China (the "**Company**");

(2) **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a company incorporated in the state of New Jersey, whose registered office is at 751 Broad Street, Newark, New Jersey, 07102, United States of America (the "**Investor**");

(3) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED** (中國國際金融香港證券有限公司), whose registered office is at 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong ("**CICC HK Securities**").

WHEREAS:

(A) The Company proposes to obtain a listing for its H Shares (as defined below) on The Stock Exchange of Hong Kong Limited by way of a global offering (the "**Global Offering**") comprising (i) an offer for subscription for its H Shares by the public in Hong Kong (the "**Hong Kong Public Offering**"), and (ii) a conditional placing of H Shares outside the United States to investors who are not U.S. Persons (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to "qualified institutional buyers" as defined in Rule 144A under the Securities Act ("**QIBs**"), in accordance with Rule 144A (as defined below) or any other available exemption from registration under the Securities Act (as defined below) (the "**International Offering**").

(B) CICC HK Securities is the global coordinator of the Global Offering (the "**Global Coordinator**").

(C) The Investor wishes to make an equity investment in the Company as part of the International Offering subject to the conditions and on the basis and terms set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

“**associate / close associate**” shall have the meaning ascribed to it in the Listing Rules and “**associates / close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the aggregate Offer Price in respect of the Investor Shares as required by paragraph 7(1) of Appendix 8 to the Listing Rules;

“**business day**” means any day (other than Saturday and Sunday) on which banks in Hong Kong are generally open for normal banking business and on which the Hong Kong Stock Exchange is open for the business of dealing in securities;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**connected person / core connected person**” shall have the meaning ascribed to it in the Listing Rules;

“**Delayed Delivery Date**” means, subject to the underwriting agreements the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date (than the Listing Date) as CICC HK Securities shall notify the Investor in accordance with clauses 4.3 and 4.4;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly, offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase or any warrant or right to purchase, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally, or entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities, or entering into any other transaction with the same economic effect as any of the foregoing transactions, or agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions, in each case whether any of the foregoing transactions is to be settled by delivery of Relevant Shares or such other

securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Global Coordinator**” has the meaning given to it in Recital (B);

“**Global Offering**” has the meaning given to it in Recital (A);

“**Group**” means the Company and its subsidiaries;

“**H Shares**” means the ordinary shares in the share capital of the Company with nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and are to be listed on the Hong Kong Stock Exchange;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means Hong Kong Special Administrative Region of the PRC;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Hong Kong Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investment Company Act**” means the U.S. Investment Company Act of 1940, as amended.

“**Investor Shares**” means the H Shares to be purchased by the Investor pursuant to this Agreement, the aggregate number of which shall be equal to (1) Hong Kong dollar equivalent of US dollar 25 million (US\$25,000,000) (calculated at the exchange rate published by Reuters at 5pm Hong Kong time on the business day immediately before the price determination date of the Offer Price, the determination of which by the Company and the Global Coordinator shall be final and conclusive) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 400 H Shares (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares);

“**Laws**” means all laws, statutes, legislation, ordinances, rules, regulations, guidelines, opinions, notices, circulars, orders, judgments, decrees or rulings of any court, government, governmental or regulatory authority (including, without limitation, the Hong Kong Stock Exchange and the SFC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% and the Hong Kong Stock Exchange trading fee of 0.005%, in each case, of the aggregate Offer Price;

“**Listing Date**” means the date on which the H Shares are first listed on the Hong Kong Stock Exchange;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**Offer Price**” means the final Hong Kong dollar price per H Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering, which shall not be greater than the maximum Offer Price set out in the prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the prospectus and application forms to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other announcements which may be issued by the Company in connection with the Global Offering;

“**QIBs**” has the meaning given to it in Recital (A);

“**Relevant Shares**” means the Investor Shares purchased by the Investor pursuant to this Agreement, and any shares or other securities of the Company which are derived therefrom pursuant to any rights issue, capitalisation issue or other form of capital reorganisation (whether such transactions are to be settled in cash or otherwise) and any interest therefrom;

“**Regulation S**” means Regulation S under the Securities Act;

“**RMB**” means Renminbi, the lawful currency of the PRC;

“**Rule 144**” means Rule 144 under the Securities Act;

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Securities Act**” means the United States Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time;

“**U.S.**” and “**United States**” means the United States of America, its territories and possession, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“U.S. Person” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) reference to times of a day are, unless otherwise specified, to Hong Kong time;

(g) a reference to a person includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(h) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term; and

(i) the term “**subsidiary**” has the meaning ascribed to it in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived) and the other terms and conditions of this Agreement:

(a) the Investor will subscribe for the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date or, where applicable pursuant to clause 4.3, the Delayed Delivery Date, and through CICC HK Securities in its capacity as an international representative of the international underwriters of the relevant portion of the International Offering, and CICC HK Securities will deliver to the Investor (in accordance with clause 4.5) the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date or, where applicable the Delayed Delivery Date; and

(b) the Investor will pay the aggregate Offer Price and the related Brokerage and Levies in respect of the Investor Shares in accordance with clause 4.

For the avoidance of doubt, the number of Investor Shares shall be subject to the final determination by the Company and CICC HK Securities. Such determination will be conclusive and binding on the Investor.

2.2 CICC HK Securities may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date. In such event, CICC HK Securities shall determine the Delayed Delivery Date in its sole discretion.

2.3 The Investor may elect to subscribe for the Investor Shares through one of its wholly owned subsidiaries that is a “professional investor” (as defined in Section 1 of Schedule 1 to the SFO) and a QIB (as defined in Rule 144A under the Securities Act) (the “**Investor Subsidiary**”), by giving notice in writing to the Company and CICC HK Securities not later than two business days prior to the Listing Date and shall:

(a) procure the Investor Subsidiary on such date to provide to the Company and CICC HK Securities written confirmation, addressed to the Company and CICC HK Securities, that it agrees to be bound by the same agreements, representations, undertakings, acknowledgements and confirmations given in this Agreement by the Investor (which shall be deemed to be giving the same for itself and on behalf of the Investor Subsidiary);

(b) unconditionally and irrevocably guarantee to each of the Company and CICC HK Securities the due and punctual performance and

observance by the Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement (to the extent that the same would have been applicable to the Investor if the Investor were directly acquiring the Investor Shares under this Agreement); and

(c) indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Company and CICC HK Securities against all losses, damages, claims, liabilities, costs and expenses which they and each of their respective officers, directors, employees, staff, affiliates, agents, representatives and advisers may suffer, incur or sustain directly or indirectly arising from any breach by the Investor Subsidiary of any agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations or covenants under this Agreement (to the extent that Investor would have been liable if it were the party directly acquiring the Investor Shares under this Agreement).

The Investor's obligations under this clause 2.3 constitute direct, primary and unconditional obligations to pay on demand by the Company or CICC HK Securities any sum which the Investor Subsidiary is liable to pay under this Agreement and to promptly perform on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company or CICC HK Securities first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include Investor Subsidiary.

2.4 Subject to due payment pursuant to clause 2.1(b), the Investor Shares will, when delivered to the Investor in accordance with clause 4.5, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Hong Kong Stock Exchange.

3. AGREEMENT CONDITIONAL UPON COMPLETION OF GLOBAL OFFERING

3.1 The Investor's obligation under this Agreement to subscribe for, and the Company's and CICC HK Securities' obligations to issue, place, and/or allocate and deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived):

(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 those underwriting agreements;

(b) neither of the aforesaid underwriting agreements having been terminated;

(c) the Listing Committee of the Hong Kong Stock Exchange having granted the listing of, and permission to deal in, the H Shares (including the Investor Shares) and that such approval or permission having not been revoked;

(d) the Offer Price having been agreed upon between the Company and the Global Coordinator;

(e) 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 there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor in clause 6 are accurate and true in all respects and not misleading and that there is no breach of this Agreement on the part of the Investor.

3.2 If the conditions contained in clause 3.1 have not been fulfilled or if such conditions have not been waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived) on or before the date that is 60 days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor and CICC HK Securities), the obligation of the Investor to purchase, and the Company's and CICC HK Securities' obligations to issue, place and/or allocate (as the case may be), the Investor Shares shall cease and any amount paid by the Investor hereunder including all Brokerage and Levies will be repaid to the Investor without interest and this Agreement will terminate and be of no effect provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4. CLOSING

4.1 Subject to clause 3, the Investor will subscribe for the Investor Shares pursuant to, and as part of, the International Offering and through CICC HK Securities in its capacity as an international representative of the international underwriters of the relevant portion of the International Offering at the Offer Price. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering at such time and in such manner as shall be determined by CICC HK Securities. The number of Investor Shares will not be affected by any re-allocation of H Shares between the International Offering and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering nor by

any exercise of the over-allotment option to be granted to the international underwriters of the Global Offering.

4.2 The Investor shall make full payment at the aggregate Offer Price for all of the Investor Shares and the related Brokerage and Levies to CICC HK Securities by same day value credit to be credited no later than 8:00 a.m. Hong Kong time on the Listing Date regardless of the time of the delivery of the Investor Shares in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by CICC HK Securities in writing no later than one clear business day prior to the Listing Date, which notice shall include, inter alia, the payment account details and the total amount payable by the Investor hereunder.

4.3 If CICC HK Securities in its sole discretion determines that delivery of all or any part of the Investor Shares should be made on the Delayed Delivery Date, CICC HK Securities may notify the Investor in writing no later than two business days prior to the Listing Date the number of Investor Shares which will be deferred in delivery.

4.4 CICC HK Securities shall notify the Investor of the Delayed Delivery Date in accordance with clause 4.3 by not less than two business days' prior written notice before the Delayed Delivery Date.

4.5 Subject to due payment(s) for the Investor Shares being made in accordance with clauses 4.2, delivery of the Investor Shares to the Investor shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be specified by the Investor to CICC HK Securities in writing no later than three clear business days before the Listing Date or the Delayed Delivery Date (as the case may be).

4.6 Delivery of the Investor Shares may also be made in any other manner which the Company, CICC HK Securities and the Investor may agree in writing no later than two business days prior to the Listing Date or the Delayed Delivery Date, as the case may be.

4.7 If payment of the Investor Shares and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company and CICC HK Securities reserve the right, in their respective absolute discretion, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company and CICC HK Securities shall cease and terminate (but without prejudice to any claim which the Company or CICC HK Securities may have against the Investor or its beneficial owner arising out of its failure to comply with its obligations under this Agreement).

4.8 The Company, CICC HK Securities and the Investor respectively shall not be liable for any failure or delay in the performance of its obligations under this Agreement if it is prevented or delayed from

performing its obligations under this Agreement as a result of circumstances beyond the Company's or CICC HK Securities's or the Investor's (as the case may be) control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo and changes in any existing laws, ordinances or regulations, any existing or future act of governmental activity or the like.

4.9 For the avoidance of doubt, if the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2. The subscription for the Investor Shares by the Investor hereunder shall be deemed as part of the International Offering.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.3, the Investor for itself and on behalf of the Investor Subsidiary (where the Investor Shares are to be held by the Investor Subsidiary) agrees, covenants with and undertakes to the Company and CICC HK Securities that without the prior written consent of the Company and CICC HK Securities, it will not, whether directly or indirectly, at any time during the period of six months starting from and inclusive of the Listing Date (the "**Lock-up Period**"), dispose of any Relevant Shares or any interest in any company or entity holding any Relevant Shares in any way.

5.2 The Company and CICC HK Securities acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company in writing after the disposal as soon as practicable in the event of any off-market disposal of any Relevant Shares within six months after the expiration of the Lock-up Period, and will use all reasonable endeavours to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.3 Nothing contained in clause 5.1 shall prevent the Investor or Investor Subsidiary from transferring all or part of the Relevant Shares to any wholly-owned subsidiaries of the Investor, provided that:

(a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (in favor of the Company and CICC HK Securities) agreeing to, and the Investor and the Investor Subsidiary (if applicable) undertake to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, representations and warranties as provided in clause 6 below;

(c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by the Agreement; and

(d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) as soon as reasonably practicable, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor, the Investor Subsidiary or another wholly-owned subsidiary of the Investor, which gives a written undertaking (in favor of the Company and CICC HK Securities) agreeing to, and the Investor shall undertake to procure such new subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement.

5.4 The Investor agrees and undertakes that, save with the prior written consent of the Company and CICC HK Securities, the aggregate holding (whether direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of substantial shareholder) of the Company's entire issued share capital at all times following the Listing Date and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date.

5.5 The Investor shall not, and shall procure that none of its close associates (as defined under the Listing Rules) shall, apply for or place an order through the book building process for H Shares in the International Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering, except in circumstances where the Investor or its close associate (as defined under the Listing Rules) is acting as a nominee for a third party client.

5.6 The Investor and its affiliates, directors, officers, employees or agents shall not enter into any agreement or arrangement, including but not limited to, any side letter, which is inconsistent with the Listing Rules (including but not limited to the Hong Kong Stock Exchange Guidance Letter HKEx-GL51-13 (February 2013, as updated or amended from time to time) with the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS AND WARRANTIES

6.1 The Investor (for itself and on behalf of the Investor Subsidiary) represents, warrants, undertakes, acknowledges, agrees and confirms to the Company and CICC HK Securities that:

(a) each of the Company, CICC HK Securities and their respective affiliates, directors, officers, employees and advisers make no representation and give no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, except to return to the Investor any amounts paid under clause 3.2;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be described in the Public Documents and other marketing materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities and made available for public inspection in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively by agreement between the Company and the Global Coordinator of the Global Offering (each for themselves and on behalf of the international underwriters of the relevant portion of the International Offering) and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by it through CICC HK Securities and/or its affiliates in its capacity as an international representative of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the articles of association of the Company;

(f) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company and/or CICC HK Securities have entered into, or may and/or propose to enter into, agreements similar to this Agreement with one or more other investors as part of the International Offering;

(g) the Investor Shares have not been and will not be registered under the Securities Act or in any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of U.S. Persons except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration

requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, any other applicable Laws;

(h) if the Investor is purchasing the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144;

(i) it understands and agrees that transfers of the Investor Shares may only be made (i) inside the United States to QIBs or pursuant to another exemption from registration requirement under the Securities Act; or (ii) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(j) the Investor understands that none of the Company, CICC HK Securities or any of the international underwriters of the International Offering has made any representation as to the availability of Rule 144, Rule 144A or any other exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(k) to the extent any of the Investor Shares are held by an Investor Subsidiary or any other wholly-owned subsidiary of the Investor, the Investor shall procure that the Investor Subsidiary or the wholly-owned subsidiary (as the case may be) remains a wholly-owned subsidiary of the Investor and continue to adhere to and abide by the terms and conditions hereunder for so long as such Investor Subsidiary or the wholly-owned subsidiary (as the case may be) continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(l) the Investor has received (and may in the future receive) information that may constitute material or non-public information in connection with its investment in (and holding of) the Investor Shares, and it will not use such information for the purpose other than for evaluating its investment in the Investor Shares, and will not disclose such information to any person other than its affiliates, directors, officers, employees and advisers on a need to know basis for the sole purpose of evaluating its investment in the Investor Shares, and it will use best efforts to ensure that such affiliates, directors, officers, employees and advisers do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or their respective affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong or any other applicable jurisdiction relevant to such dealing;

(m) the information contained in this Agreement, the draft prospectuses and the draft Preliminary Offering Circulars for the Global

Offering provided to the Investor or its representative(s) on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor or its representative(s) on a confidential basis are subject to updating, change, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares, and may not be reproduced, disclosed, circulated or disseminated to any other person. For the avoidance of doubt:

(i) neither the draft prospectuses nor the draft Preliminary Offering Circulars nor any other materials which may have been provided to the Investor constitutes an invitation or offer to acquire, purchase or subscribe for any securities and nothing contained in either of the draft prospectuses or the draft Preliminary Offering Circulars or any other materials which may have been provided (whether in writing or verbally) to the Investor shall form the basis of any contract or commitment whatsoever; and

(ii) no offers or invitations to subscribe for, acquire or purchase any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circulars or the draft prospectuses for the Global Offering or any other materials which may have been provided (whether in writing or verbally) to the Investor;

(n) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States, Hong Kong or any other jurisdictions;

(o) neither the Investor, nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares;

(p) the Investor has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company or CICC HK Securities concerning the Company, the Investor Shares and other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company and/or CICC HK Securities (including their respective directors, officers, employees, advisers, affiliates and representatives) on or before the date hereof, and each of the Company, CICC HK Securities and their respective directors, officers, employees, advisers, affiliates and representatives makes no representation and gives no warranty or undertaking as to the accuracy or completeness of any such information not contained in the International Offering Circular and none of the Company, CICC HK Securities and their respective directors,

officers, employees, advisers, affiliates and representatives has or will have any liability to the Investor or its affiliates or advisers resulting from their use of or reliance on such information not contained in the International Offering Circular;

(r) none of CICC HK Securities, the other underwriters and their respective directors, officers, employees, subsidiaries, agents, affiliates, advisers and representatives has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operation, prospects, condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its subsidiaries, agents, affiliates, advisers and representatives has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operation, prospects, condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly), or is shown by the prospectus of the Company to be the beneficial owner;

(t) the Investor has conducted its own investigation with respect to the Company and its subsidiaries, the Investor Shares and the terms of this Agreement, and has obtained its own independent advice (including and without limitation, tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate and has not relied, and will not be entitled to rely, on any advice (including and without limitation, tax, regulatory, financial, accounting, legal, currency and otherwise) given by the advisers to the Company or to CICC HK Securities and the underwriters in connection with the Global Offering and none of the Company, CICC HK Securities or their respective affiliates, directors, officers, employees and advisers takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription for or in relation to any dealings in the Investor Shares;

(u) in the event that the Global Offering is not completed for any reason, no liabilities of the Company or any Joint Representatives or any of their respective affiliates, directors, officers, employees and advisers to the Investor or its subsidiaries will arise;

(v) the Investor understands that no public market now exists for the Investor Shares and that none of the Company, CICC HK Securities, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, officers, employees, agents, representatives, associates, partners and

advisers, nor any parties involved in the Global Offering has made any assurances that a public or active market will ever exist for the Investor Shares;

(w) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

(x) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and

(y) subject to clause 4, the Company, the Global Coordinator will have absolute discretion to change or adjust:-

(i) the number of H Shares being offered pursuant to the Global Offering or any part thereof; and

(ii) the allocation of H Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof.

6.2 The Investor represents, warrants and undertakes to each of the Company and CICC HK Securities that:

(a) it has been duly incorporated and is validly existing and in good standing under the laws of its place of incorporation, and to the best of its knowledge there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has full power, authority and capacity required to enter into and perform its obligations under this Agreement;

(c) it has taken all actions (including obtaining all necessary consents, approvals and authorisations from any governmental and regulatory bodies or third parties) required to enter into and perform its obligations under this Agreement;

(d) this Agreement has been duly authorised, executed and delivered by the Investor and when duly executed by all the parties, will constitute a legal, valid and binding obligation of the Investor;

(e) it shall comply with all relevant Laws in connection with its agreement to subscribe for and accept delivery of the Investor Shares;

(f) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(g) it has taken, and will for the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement;

(h) the execution, delivery and performance of this Agreement by the Investor, the Investor Subsidiary or the wholly-owned subsidiary of the Investor (as the case may be) and the subscription for the Investor Shares will not contravene or result in a contravention of (i) the memorandum and articles of association or other constituent or constitutive documents of the Investor, the Investor Subsidiary or the wholly-owned subsidiary of the Investor (as the case may be) or (ii) the Laws of any jurisdiction to which the Investor, the Investor Subsidiary or the wholly-owned subsidiary of the Investor (as the case may be) is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor, the Investor Subsidiary or the wholly-owned subsidiary of the Investor (as the case may be) in connection with its subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor, the Investor Subsidiary or the wholly-owned subsidiary of the Investor (as the case may be) or any judgement, order or decree of any governmental body, agency or court having jurisdiction over such Investor, Investor Subsidiary or wholly-owned subsidiary of the Investor (as the case may be);

(i) it shall provide to the Company and CICC HK Securities promptly upon request such information as may be required by the Hong Kong Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange and agrees and consents to the disclosure of such information to the applicable authorities or bodies or securities exchange;

(j) neither the Investor nor, to the best of the Investor's knowledge, any of its affiliates, directors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, the Hong Kong Stock Exchange Guidance Letter HKEx-GL51-13 (February 2013, as updated or amended from time to time)

(k) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of its investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to subscribe the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(l) its ordinary business is to buy or sell shares or debentures or it is a professional investor (as defined in section 1 of Part 1 of Schedule 1 to the

SFO and it has read and understood the Professional Investor Treatment Notice as set out in Schedule 2 to this Agreement (the “**Professional Investor Treatment Notice**”) and, solely for the purpose of the transaction contemplated by this Agreement, agrees to the Professional Investor Treatment Notice. For the purposes of this clause, “we” in the Professional Investor Treatment Notice shall mean the Company and CICC HK Securities, “you” shall mean the Investor and “our” and “your” shall be construed accordingly;

(m) it is purchasing the Investor Shares for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares purchased by it hereunder;

(n) it is either (i) a QIB, and is purchasing the Investor Shares in reliance on Rule 144A; or (ii) not a U.S. Person and is located outside the United States, and is acquiring the Investor Shares in an “offshore transaction” within the meaning of Regulation S in reliance on Regulation S;

(o) none of the Investor, its respective beneficial owners and/or any of their respective associates is a director (including as a director within the preceding 12 months of the Listing Date), an existing shareholder or a connected person (as defined in the Listing Rules) of the Company or an associate or a nominee thereof and its subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) or result in the Investor and its beneficial owner(s) becoming a connected person of the Company and CICC HK Securities notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers) any connected persons in relation to the control of the Company;

(p) the Investor is not directly or indirectly funded or backed by any core connected persons of the Company and is not accustomed to take and have not taken any instructions from a core connected person of the Company or its close associates in relation to the acquisition, disposal, voting or any other disposition of securities in the Company;

(q) to the extent applicable to the Investor, the subscription for the Investor Shares will comply with the provisions of Appendix 6 (Placing Guidelines for Equity Securities) to the Listing Rules, in particular, that the Investor is not a “connected client” of any of CICC HK Securities, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributors” shall have the meanings ascribed to them in Appendix 6 to the Listing Rules; and

(r) neither the Investor nor any of its associates will apply for any H Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company and CICC HK Securities that the description set out in Schedule 1 in relation to it and the group of companies of which it is a member is true and accurate and is not misleading in all material respects. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the mention and inclusion of its name and all or part of the description set out in Schedule 1 in the Public Documents and other marketing materials for the Global Offering. The Investor undertakes promptly to provide such further information and/or supporting documentation relating to it, its ownership and/or otherwise relating to the matters referred to in Schedule 1 or the subscription for Investor Shares generally which may reasonably be required by the Company or CICC HK Securities to ensure their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent regulatory authorities, including without limitation the Hong Kong Stock Exchange and the SFC, unless the Investor is restricted or prohibited from doing so by any applicable Law.

6.4 The Investor understands that the representations, warranties, undertakings, agreements and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong laws and regulations and the securities laws of the United States, amongst other things. The Investor acknowledges that the Company, CICC HK Securities and others (including the other underwriters participating in the Global Offering) and their respective subsidiaries, agents, affiliates and advisers will rely upon the truth, completeness and accuracy of the Investor's representations, warranties, undertakings, agreements and acknowledgements set forth therein, and it agrees to notify the Company and CICC HK Securities promptly in writing if any of the representations or acknowledgements therein ceases to be accurate and complete or become misleading.

6.5 The Investor agrees and undertakes that the Investor will on demand indemnify and hold harmless the Company, CICC HK Securities and the underwriters of the Global Offering for themselves and on behalf of the Indemnified Parties against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against any Indemnified Party in connection with any breach of this Agreement, or any act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or advisers which may be made or established against any Indemnified Party in connection with the subscription for the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever and against any and all reasonable costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 The Company represents and warrants to the Investor that:

(a) it has been duly incorporated and is validly existing under PRC law;

(b) it has full power, authority and capacity, and has taken all actions (including but not limited to, the obtaining of all necessary approvals, consents and authorizations from the applicable governmental or regulatory bodies or third parties, if applicable) required to enter into and perform its obligations under this Agreement;

(c) subject to payment in accordance with clause 4.2, the Investor Shares will, when delivered to the Investor, be fully paid and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Hong Kong Stock Exchange;

(d) this Agreement has been duly authorized, executed and delivered by the Company and, when duly executed by all the parties, will constitute a legal and binding obligation of the Company; and

(e) the execution, delivery and performance of this Agreement by the Company and the issuance and delivery of the Investor Shares will not violate or result in the violation of (i) any provision of the articles of incorporation and by-laws or other constituent documents of the Company; (ii) any contract, instrument or deed to which the Company is a party, or any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or (iii) any applicable Laws.

6.7 Each of the representations, warranties and undertakings given by the parties hereunder shall be construed as a separate representation, warranty and undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.8 The Company and CICC HK Securities acknowledge that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.7 or 4.8;
- (b) by the Company or CICC HK Securities in the event there is a breach of this Agreement on the part of the Investor; or
- (c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the obligations of the Investor to subscribe for the Investor Shares, CICC HK Securities to place and allocate the Investor Shares, and the Company to issue and deliver the Investor Shares respectively shall cease and,

save for the return to the Investor of any amounts paid under clause 3.2, the rights and liabilities of the Parties hereunder shall cease.

7.3 Any termination shall be without prejudice to the accrued rights or liabilities of any party to the other parties in respect of the terms herein at or before such termination.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, CICC HK Securities and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed:

(a) to the Hong Kong Stock Exchange, the SFC and/or any other relevant regulatory authorities and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company;

(b) to the legal and financial advisers, auditors, directors, representatives, agents and employees of the Parties and their affiliates on a need-to-know basis provided that such Party shall (i) procure that each such adviser and their respective directors and employees is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such adviser or their respective directors or employees; and

(c) otherwise by any Party as may be required by any applicable Laws, any government, court or regulatory authority or body with jurisdiction over such Party (including without limitation to the Hong Kong Stock Exchange, the SFC and the China Securities Regulatory Commission) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent authority.

8.2 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company and CICC HK Securities to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading, and shall provide any comments promptly to the Company and CICC HK Securities and their respective counsel.

8.3 The Investor hereby agrees that after reviewing the description in relation to it to be included in such drafts of the Public Documents from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor warrants that such description is true and accurate and is not misleading. Without prejudice to the provisions of clause 8.2, the Investor irrevocably consents to the reference to, and inclusion in the Public Documents, roadshow materials and such other announcements which may be issued by the Company and/or CICC HK Securities in connection with the Global Offering of, its name, and all or part of the description of this Agreement, its background information and its relationship with the Company and/or CICC HK Securities. The Investor undertakes promptly to provide such further information and/or supporting documentation relating to it, its ownership and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company or CICC HK Securities to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company and CICC HK Securities to comply with applicable companies or securities registration and/or the requests of competent regulatory authorities, including without limitation the Hong Kong Stock Exchange and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Attention: Zhou Jiaying
Facsimile: +852 2872 2119

If to the Investor, to:

Address: 655 Broad Street, Newark, New Jersey, 07102, United States of America

Attention: Jacqueline D. Jenkins
Facsimile: +1 973 367 3210

If to CICC HK Securities, to:

Address: 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Attention: Gu Yue
Facsimile: +852 2872 2104

9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorised, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorisations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorisations are required by such Party but have not been obtained for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 Save for manifest error, calculations and determinations made in good faith by CICC HK Securities shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.3 The Investor, the Company and CICC HK Securities shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.4 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties hereto.

10.5 Each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.6 Time shall be of the essence of this Agreement.

10.7 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding completion of the subscription for the Investor Shares by the Investor in accordance with clause 4 of this Agreement except in respect of those matters then already performed.

10.8 Other than the non-disclosure undertaking made by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.9 CICC HK Securities has the power and is hereby authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of its affiliates. CICC HK Securities shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.10 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver, or in any way limit that Party's ability to further exercise or enforce that, or any other, right. A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.11 If at any time any provision of this Agreement are or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

11. GOVERNING LAW AND ARBITRATION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute or claim arising out of or in connection with this Agreement, whether in tort, contract, under statute or otherwise, including any question regarding its existence, validity, interpretation, breach or termination, shall be referred to and finally resolved by arbitration at the Hong Kong International Arbitration Centre (the "**HKIAC**") in accordance with the HKIAC Administered Arbitration Rules in force as at the date of this Agreement (the "**Rules**"), which Rules are deemed to be incorporated by reference into this clause. The appointing authority shall be the HKIAC. The place of arbitration shall be in Hong Kong at the HKIAC and the governing law of the arbitration proceedings shall be Hong Kong.

12. PROCESS AGENT

12.1 The Investor irrevocably appoints Deacons Corporate Services at 5th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor). If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company and CICC HK Securities, and to deliver to the Company and CICC HK Securities a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

13. COUNTERPARTS

13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery. Each Party shall exchange originals after the Agreement is effective.

13.2 This Agreement is executed in English language only. The Chinese version of this Agreement is for reference only. In the event of any conflict or inconsistency between the Chinese and English versions of this Agreement, the English version shall prevail.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorised signatory on the date set out at the beginning.

[Signature page to follow]

Signed by Bi Mingjian)
由 毕明建)
For and on behalf of)
代表)
CHINA INTERNATIONAL)
CAPITAL CORPORATION)
LIMITED)
中国国际金融股份有限公司 签署)



[Signature page to Cornerstone Investor Agreement]
基石投资者协议签字页

Signed by Scott G. Sleyster

)



由 Scott G. Sleyster

)

Senior Vice President and Chief Investment Officer

For and on behalf of

)

代表

)

THE PRUDENTIAL INSURANCE

)

COMPANY OF AMERICA

)

Signed by Huang Zhaohui)
由 黄朝晖)
For and on behalf of)
代表)
CHINA INTERNATIONAL)
CAPITAL CORPORATION)
HONG KONG SECURITIES)
LIMITED)
中國國際金融香港證券有限公司)
簽署)

A handwritten signature in black ink, appearing to be the name 'Huang Zhaohui' in a stylized cursive script.

SCHEDULE 1

PARTICULARS OF INVESTOR

Place of incorporation: State of New Jersey, United States

Business registration number: Employer Identification Number (EIN) 22-1211670

Principal activities: Underwriting of life insurance products

Ultimate controlling shareholder: Prudential Financial, Inc.

Description of the Investor for insertion in prospectus: A New Jersey stock life insurance company, of which the stock is owned by Prudential Financial, Inc. The Company's primary businesses are offering non-participating individual life insurance, annuities, group insurance and retirement services.

SCHEDULE 2

PROFESSIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules (Cap 571D of the Laws of Hong Kong) as follows:
 - (a) a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent in any foreign currency) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
 - (b) a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK\$8 million (or equivalent in any foreign currency) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months;
 - (c) a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent in any foreign currency) or a portfolio of at least HK\$8 million (or equivalent in any foreign currency) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
 - (d) a corporation the sole business of which is to hold investments and which is wholly owned by any one or more of the following persons (i) a trust corporation that falls within paragraph (a) above; (ii) an individual who, alone or with associates on a joint account, falls within paragraph (b) above; and (iii) a corporation or partnership that falls within paragraph (c) above.

We have categorised you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate.

2. As a consequence of your categorisation as a Professional Investor, certain requirements may not be applicable (or may be waived or may be agreed otherwise) under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "**Code**") and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so:

- 2.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.

2.2 Risk disclosures

We are not required to provide you with written risk warnings in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

2.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

2.4 Prompt confirmation

We are not required to promptly confirm with you the essential features of a transaction after effecting a transaction for you.

2.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

2.6 Nasdaq-Amex Pilot Program

If you wish to deal through the Hong Kong Stock Exchange in securities admitted to trading on the Hong Kong Stock Exchange under the Nasdaq-Amex Pilot Program, we shall not provide you with documentation on that program.

2.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

2.8 Investor characterisation/disclosure of sales related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of sales related information.

3. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to us.

4. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
6. By entering into this Agreement, you hereby agree and acknowledge that we and CICC HK Securities will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.