

---

## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

---

In preparation for the Global Offering, we have applied for the following waivers from strict compliance with the relevant provisions of the Listing Rules.

### MANAGEMENT PRESENCE IN HONG KONG

Rules 8.12 and 19A.15 of the Listing Rules require a PRC-incorporated issuer to have sufficient management presence in Hong Kong. This normally means that at least two of the PRC-incorporated issuer's executive directors must be ordinarily resident in Hong Kong.

Currently, only one of our executive Directors, Mr. Ha, Frank Chun Shing (夏浚誠) ordinarily resides in Hong Kong. Since our principal operations are in China and/or Australia, we do not and, for the foreseeable future, will not contemplate that we have sufficient management presence in Hong Kong for the purposes of satisfying the requirements of Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with Rules 8.12 and 19A.15 of the Listing Rules, subject to, among other conditions, our appointment of:

- (1) two authorized representatives, Ms. Wong Hoi Ting (黃凱婷), one of our joint company secretaries and an ordinarily resident in Hong Kong and Ms. Jiang Anqi (蔣安琪), our executive Director, pursuant to Rule 3.05 of the Listing Rules, who will act at all times as our principal channel of communication with the Stock Exchange; and
- (2) our compliance advisor, Somerley Capital Limited, who will act as our principal channel of communication with the Stock Exchange, in addition to our authorized representatives, pursuant to Rules 3A.19 and 19A.06(4) of the Listing Rules.

We have made arrangements to maintain effective communication with the Stock Exchange as follows:

- (1) each of our authorized representatives referred to above will have access to our Board and senior management at all times as and when the Stock Exchange wishes to contact them for any matters. All of our Directors have provided their respective mobile phone numbers, office phone numbers, email addresses and facsimile numbers to the Stock Exchange. We will also inform the Stock Exchange promptly in respect of any change in our authorized representatives;
- (2) Ms. Wong Hoi Ting, one of our authorized representatives and one of our joint company secretaries, ordinarily resides in Hong Kong and will be readily contactable by the Stock Exchange at all times for any matters. All Directors who are not ordinary residents in Hong Kong have confirmed that they possess or may apply for valid travel documents to visit Hong Kong and would be able to meet with the Stock Exchange upon reasonable notice; and
- (3) in accordance with Rules 3A.19 and 19A.05 of the Listing Rules, we have appointed Somerley Capital Limited as our compliance advisor for the period commencing on the Listing Date and ending on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date. The compliance advisor will act as our additional channel of communication with the Stock Exchange and the compliance advisor shall have access at

---

## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

---

all times to our authorized representatives, our Directors and other officers to ensure that they are in a position to promptly respond to queries or requests from the Stock Exchange.

### WAIVER IN RELATION TO CONTINUING CONNECTED TRANSACTIONS

We have entered into, and are expected to continue, certain transactions which will constitute non-exempt continuing connected transactions of our Company under the Listing Rules upon the Listing. Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange has granted, waivers in relation to certain continuing connected transactions between us and certain connected persons under Chapter 14A of the Listing Rules. For further details in this respect, see the section headed “Connected Transactions” in this Prospectus.

### PUBLIC FLOAT REQUIREMENTS

Rule 8.08(1)(a) of the Listing Rules requires that there shall be an open market for the securities for which listing is sought, and that a sufficient public float of an issuer’s listed securities shall be maintained. Generally, at least 25% of the issuer’s total issued share capital must at all times be held by the public. However, the class of securities for which listing is sought must not be less than 15% of the issuer’s total issued share capital, having an expected market capitalization at the time of listing of not less than HK\$125 million.

Based on the minimum Offer Price of HK\$69.00, or HK\$62.10 after making a Downward Offer Price Adjustment (subject to refund), and assuming no exercise of the Over-allotment Option, we expected that the market capitalization our H Shares will exceed the minimum expected market capitalization of HK\$125 million required by Rule 8.08(1)(b) of the Listing Rules. We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver that the minimum public float requirement under Rule 8.08(1) be reduced and the minimum percentage of our Company’s H Shares (being the securities for which listing on the Stock Exchange is sought) from time to time held by the public to be the higher of:

- (a) 10% of the total issued share capital of the Company; or
- (b) such percentage of H Shares to be held by the public immediately after completion of the Global Offering, as increased by the H Shares to be issued upon the exercise of the Over-allotment Option.

In order to support the application of this waiver, the Company has confirmed to the Hong Kong Stock Exchange that the Company will

- (a) disclose such lower percentage of public float in this Prospectus;
- (b) confirm the sufficiency of public float in successive annual reports after its Listing; and
- (c) implement appropriate measures and mechanisms to ensure continual maintenance of the minimum 10% (or a higher percentage upon completion of the exercise of the Over-allotment Option) public float of H Shares, upon Listing and from time to time.

---

## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

---

### ALLOCATION OF OUR H SHARES TO EXISTING MINORITY SHAREHOLDERS AND THEIR CLOSE ASSOCIATES UNDER RULE 10.04 AND PARAGRAPH 5(2) OF APPENDIX 6 TO THE LISTING RULES

Rules 10.04, 10.03(1) and 10.03(2) of the Listing Rules provide that an existing shareholder of the issuer may only subscribe for or purchase any securities for which listing is sought if (i) no securities will be offered to them on a preferential basis and no preferential treatment will be given to them in the allocation of the securities and (ii) the minimum prescribed percentage of public shareholders required by Rule 8.08(1) of the Listing Rules is achieved. Paragraph 5(2) of Appendix 6 to the Listing Rules provides, among other things, that, without the prior written consent of the Hong Kong Stock Exchange, no allocations will be permitted to existing shareholders or their close associates, whether in their own names or through nominees, unless certain conditions are fulfilled. Guidance Letter HKEX-GL85-16 (the “GL85-16”) provides guidance as to the conditions subject to which the Stock Exchange will consider giving consent and granting waiver from Rule 10.04 of the Listing Rules to an applicant’s existing shareholders or their close associates to participate in a global offering if any actual or perceived preferential treatment arising from their ability to influence the applicant during the allocation process can be addressed.

Our Company is a listed company, and its A shares have been listed on the Shenzhen Stock Exchange since August 31, 2010 (stock code: 002466). We have a large and widely dispersed public A Shares shareholder base.

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted to us, a waiver from strict compliance with the requirements under Rule 10.04 and consent pursuant to Paragraph 5(2) of Appendix 6 to the Listing Rules and the GL85-16 to permit H Shares in the International Offering to be placed to certain existing minority Shareholders who hold less than 5% of our Company’s total issued share capital immediately before completion of the Global Offering and their close associates (collectively, the “**Existing Minority A Shareholders**”) on the following conditions as set out in GL85-16:

- (a) each of the Existing Minority A Shareholders to whom our Company may allocate H Shares in the International Offering is interested in less than 5% of our Company’s voting rights prior to the completion of the Global Offering;
- (b) each of the Existing Minority A Shareholders is not, and will not be, a core connected person of our Company or any close associate of any such core connected person immediately prior to or following the Global Offering;
- (c) none of the Existing Minority A Shareholders have the power to appoint any Directors of our Company or any other special rights in our Company;
- (d) allocation to such Existing Minority A Shareholders will not affect our ability to satisfy the public float requirement as prescribed by the Stock Exchange under the waiver from strict compliance with the requirements of Rule 8.08 of the Listing Rules;
- (e) we will confirm to the Stock Exchange that:
  - (i) in the case of participation as cornerstone investors, no preferential treatment has been, nor will be, given to the Existing Minority A Shareholders by virtue of their

---

## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

---

relationship with our Company, other than the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in Stock Exchange Guidance Letter HKEX-GL51-13 (“**GL51-13**”), that the Existing Minority A Shareholders’ cornerstone investment agreements do not contain any material terms which are more favorable to the Existing Minority A Shareholders than those in other cornerstone investment agreements; or

- (ii) in the case of participation as placees, no preferential treatment has been, nor will be, given to the Existing Minority A Shareholders by virtue of their relationship with our Company in any allocation in the placing tranche.
- (f) in the case of participation as placees, the Joint Bookrunners will confirm to the Stock Exchange that, to the best of their knowledge and belief, no preferential treatment has been, nor will be, given to the Existing Minority A Shareholders by virtue of their relationship with our Company in any allocation in the placing tranche; and
- (g) the Joint Sponsors will confirm to the Stock Exchange that based on (i) their discussions with our Company and the Joint Bookrunners; and (ii) the confirmations provided to the Stock Exchange by our Company and the Joint Bookrunners, and to the best of their knowledge and belief, they have no reason to believe that the Existing Minority A Shareholders received any preferential treatment in the IPO allocation either as cornerstone investors or as placees by virtue of their relationship with our Company, other than, in the case of participation as cornerstone investors, the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in GL51-13, and details of allocation to the Existing Minority A Shareholders will be disclosed in this prospectus (for cornerstone investors) and allotment results announcement (for both cornerstone investors and placees) of our Company.