

## UNDERWRITING

### GLOBAL COORDINATOR AND SOLE BOOKRUNNER

ICEA Capital Limited

### HONG KONG PUBLIC OFFER UNDERWRITERS

#### Lead Manager

ICEA Securities Limited

#### Co-lead Managers

Access Capital Limited

UOB Asia (Hong Kong) Limited

Kim Eng Securities (Hong Kong) Ltd.

#### Co-Managers

Mega Capital (Asia) Company Limited

Taifook Securities Company Limited

First Shanghai Securities Limited

### UNDERWRITING ARRANGEMENTS AND EXPENSES

#### Underwriting Agreements

Pursuant to the Hong Kong Public Offer Underwriting Agreement, our Company is initially offering for subscription of 30,000,000 New Shares at the Offer Price under the Hong Kong Public Offer, subject to the terms and conditions set forth in this prospectus and the related Application Forms. The Hong Kong Public Offer Underwriters have agreed, severally, but not jointly, subject to the terms and conditions in the Hong Kong Public Offer Underwriting Agreement, to procure subscribers for, or failing which they shall subscribe for, the Hong Kong Public Offer Shares.

Pursuant to the International Placing Underwriting Agreement, our Company and the Selling Shareholder are expected to be offering for subscription and purchase of 220,000,000 New Shares and 50,000,000 Sale Shares, respectively, at the Offer Price under the International Placing. The International Placing Underwriting Agreement is expected to be signed on or around the Price Determination Date, pursuant to which the International Placing Underwriters are expected to agree severally, but not jointly, subject to the terms contained therein, to procure subscribers and purchasers to subscribe for and purchase or failing which they shall subscribe for and purchase, the International Placing Shares.

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In addition, the Over-allotment Option is expected to be granted to the International Placing Underwriters, exercisable by the Lead Manager (for itself and on behalf of the International Placing Underwriters), at any time from the Listing Date up to (and including) the date which is the 30th day after the last date for lodging the Application Forms, to require our Company to allot and issue up to 45,000,000 additional New Shares, representing 15% of the Shares initially available under the Share Offer, at the Offer Price on the same terms as those applicable to the International Placing, to cover over-allocations in the International Placing and/or the obligations of the Lead Manager to return securities borrowed under the Stock Borrowing Agreement.

The Underwriting Agreements are subject to various conditions, which include, but without limitation, (i) the Listing Committee granting listing of, and permission to deal in, our Shares in issue and to be issued as mentioned in this prospectus; and (ii) the agreement of the Offer Price on the Price Determination Date.

### **Grounds for termination**

The obligations of the Hong Kong Public Offer Underwriters to subscribe for, or procure subscribers for, the Hong Kong Public Offer Shares are subject to termination. The Hong Kong Public Offer Underwriters shall be entitled to terminate their obligations under the Hong Kong Public Offer Underwriting Agreement upon the occurrence of any of the following events by notice in writing to our Company given by the Global Coordinator (acting on behalf of all the Hong Kong Public Offer Underwriters) at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (the “**Termination Time**”) if prior to the Termination Time,

- (a) there comes to the notice of the Global Coordinator or any of the Hong Kong Public Offer Underwriters:
  - (i) any matter or event showing any of the representations, warranties or undertakings contained in the Hong Kong Public Offer Underwriting Agreement to be untrue, inaccurate or misleading in any material respect when given or repeated or there has been a breach of any of the representations, warranties or undertakings contained in the Hong Kong Public Offer Underwriting Agreement or any other provisions of the Hong Kong Public Offer Underwriting Agreement by any party thereto other than the Hong Kong Public Offer Underwriters which, in any such cases, is considered, in the sole opinion of the Global Coordinator, to be material in the context of the Hong Kong Public Offer; or
  - (ii) any statement contained in this prospectus has become or been discovered to be untrue, incorrect or misleading in any material respect; or
  - (iii) any event, series of events, matters or circumstances occurs or arises on or after the date of the Hong Kong Public Offer Underwriting Agreement and before the Termination Time, being events, matters or circumstances which, if it had occurred before the date of the Hong Kong Public Offer Underwriting

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Agreement, would have rendered any of the representations, warranties or undertakings contained in the Hong Kong Public Offer Underwriting Agreement untrue, incorrect or misleading in any material respect, and which is considered, in the sole opinion of the Global Coordinator, to be material in the context of the Hong Kong Public Offer; or

- (iv) any matter which, had it arisen or been discovered immediately before the date of this prospectus and not having been disclosed in this prospectus, would have constituted, in the sole opinion of the Global Coordinator, a material omission in the context of the Hong Kong Public Offer; or
  - (v) any event, act or omission which gives or is likely to give rise to any liability of our Company and any of our executive Directors and our Controlling Shareholders arising out of or in connection with the breach of any of the representations, warranties or undertakings contained in the Hong Kong Public Offer Underwriting Agreement; or
  - (vi) any breach by any party to the Hong Kong Public Offer Underwriting Agreement other than the Hong Kong Public Offer Underwriters of any provision of the Hong Kong Public Offer Underwriting Agreement which, in the sole opinion of the Global Coordinator, is material; or
- (b) there shall have developed, occurred, existed, or come into effect any event or series of events, matters or circumstances whether occurring or continuing before, on and/or after the date of the Hong Kong Public Offer Underwriting Agreement and including an event or change in relation to or a development of an existing state of affairs concerning or relating to any of the following:
- (i) any new law or regulation or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in the U.S., Hong Kong, the Cayman Islands, the BVI, the PRC or any of the jurisdictions in which our Group operates or has or is deemed by any applicable law to have a presence (by whatever name called) or any other jurisdiction relevant to the business of our Group; or
  - (ii) any change in, or any event or series of events or development resulting or likely to result in any change in, the U.S., Hong Kong, the Cayman Islands, the BVI, the PRC or any of the jurisdictions relevant to the business of our Group, the local, regional or international financial, currency, political, military, industrial, economic, stock market or other market conditions or prospects; or
  - (iii) any change in the conditions of the U.S., Hong Kong, the PRC or international equity securities or other financial markets; or
  - (iv) the imposition of any moratorium, suspension or material restriction on trading in securities generally on any of the markets operated by the Stock Exchange due to exceptional financial circumstances or otherwise; or

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- (v) any change or development involving a prospective change in all forms of taxation or exchange control (or the implementation of any exchange control) in Hong Kong, the Cayman Islands, the BVI, the PRC or any of the jurisdictions in which our Group operates or has or is deemed by any applicable law to have a presence (by whatever name called) or other jurisdiction relevant to the business of our Group; or
- (vi) any change or prospective change in the business or in the financial or trading position or prospects of any member of our Group; or
- (vii) the imposition of economic sanction or withdrawal of trading privileges, in whatever form, by the U.S. or by the European Union (or any member thereof) on Hong Kong or the PRC; or
- (viii) a general moratorium on commercial banking activities in the PRC or Hong Kong declared by the relevant authorities; or
- (ix) any event of force majeure including, without limiting the generality thereof, any act of God, military action, riot, public disorder, civil commotion, fire, flood, tsunami, explosion, epidemic, terrorism, strike or lock-out,

which, in the sole opinion of the Global Coordinator:

- (a) is or will be, or is very likely to be adverse, in any material respect, to the business, financial or other condition or prospects of our Group; or
- (b) has or will have or is very likely to have a material adverse effect on the success of the Share Offer or the level of the Offer Shares being applied for or accepted, the distribution of the Offer Shares or the demand or the market price of our Shares following the Listing; or
- (c) for any other reason makes it impracticable, inadvisable or inexpedient for the Hong Kong Public Offer Underwriters to proceed with the Hong Kong Public Offer as a whole.

For the above purpose:

- (1) a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the U.S. or a devaluation of the Renminbi against any foreign currencies shall be taken as an event resulting in a change in currency conditions; and
- (2) any normal market fluctuations shall not be construed as events or series of events affecting market conditions referred to above.

Similar events are contained in the International Placing Underwriting Agreement that may allow the International Placing Underwriters to terminate their respective obligations thereunder.

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### **Commission and expenses**

The International Placing Underwriters and the Hong Kong Public Offer Underwriters will receive an underwriting commission of 2.5 per cent. and 2.5 per cent. of the aggregate Offer Price payable for the International Placing Shares and the Hong Kong Public Offer Shares, respectively, out of which the Underwriters may pay any sub-underwriting commission in connection with the Share Offer. The Joint Sponsors will also receive a documentation fee. The aggregate fees, together with the underwriting commission, listing fees, legal and other professional fees, printing, translation and other fees and expenses relating to the Share Offer, are estimated to be approximately HK\$1,130.8 million (assuming that the Over-allotment Option is not exercised and based on the offer price of HK\$4.73 per Offer Share (being the mid-point of the indicative Offer Price range between HK\$4.10 and HK\$5.35)), which will be payable by us and the Selling Shareholder rateably, provided that all the seller and purchaser stamp duties, if any, shall be borne by the Selling Shareholder. We will also pay for all expenses in connection with any exercise of the Over-allotment Option or over-allocations in the International Placing.

### **Undertakings**

Each of our Controlling Shareholders has jointly and severally undertaken with our Company, the Global Coordinator (acting on behalf of all the Underwriters) and the Joint Sponsors that, save as pursuant to the Stock Borrowing Agreement, the offer for sale of the Sale Shares by Boom Instant and charging or pledging of any direct or indirect interest in the Shares or in any share in any company controlled by him, her or it which is the beneficial owner of the interest in the Shares in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, during a period of twelve months commencing from the Listing Date, he or she or it shall not, and shall procure the registered holder(s) of the Shares shall not, dispose of, nor enter into any agreement to dispose of or otherwise create any option, right, interest or encumbrance in respect of, any of his or her or its direct and indirect interest in the Shares.

Each of Mr. Zhu, Mr. Zhu Mo Qun and Mrs. Zhu has severally undertaken with our Company, the Joint Sponsors and the Global Coordinator (acting on behalf of all the Underwriters) that save as pursuant to the Stock Borrowing Agreement, the offer for sale of the Sale Shares by Boom Instant and charging or pledging of any direct or indirect interest in the Shares or in any shares in any company controlled by Boom Instant which is the beneficial owner of the interest in the Shares in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, during a period of twelve months commencing from the Listing Date,

- (a) he or she shall procure Boom Instant not to dispose of the Shares, nor enter into any agreement to dispose of or otherwise create any option, right, interest or encumbrance in respect of the Shares; and

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- (b) he or she shall not dispose of or enter into any agreement to dispose of or otherwise create any option, right, interest or encumbrance in respect of any of the shares of each of Addinsight, Be Broad and Boom Instant.

### **JOINT SPONSORS' AND UNDERWRITERS' INTEREST IN OUR COMPANY**

The Joint Sponsors will receive a documentation fee. The Lead Manager and the other Underwriters will receive an underwriting commission. Particulars of these underwriting commission and expenses are set forth under the paragraph headed "Commission and expenses" above.

We will appoint, before the Listing Date, ICEA as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules 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 year ending 31 December 2008.

As part of the Reorganisation, ICBC (Asia) provided the ICBC Loan to Boom Instant for the purposes of financing the acquisition of the entire equity interest in the registered capital of Shandong Qunxing by Best Known. It is expected that 15% or more of the total proceeds to be raised from the Share Offer will be used to repay the ICBC Loan, the repayment details of which are set out in the paragraph headed "Financing arrangement in respect of the Reorganisation" under the section headed "Business" in this prospectus. Please refer to the paragraph headed "Joint Sponsors" in the Appendix VI to this prospectus regarding the reason for ICEA not being considered as an independent sponsor pursuant to Rule 3A.07 of the Listing Rules.

Save as disclosed above, none of the Joint Sponsors, the Lead Manager and the other Underwriters is interested legally or beneficially in shares of any members of our Group or has any right or option (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase securities in any of our members nor any interest in the Share Offer.

### **MINIMUM PUBLIC FLOAT**

Our Directors and the Global Coordinator will ensure that there will be a minimum 25% of the total issued Shares held in public hands in accordance with Rule 8.08 of the Listing Rules after completion of the Share Offer.