

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

AMENDMENT NO. 3  
TO  
FORM F-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**China Lodging Group, Limited**  
(Exact Name of Registrant as Specified in Its Charter)  
**Not Applicable**  
(Translation of registrant's name into English)

**Cayman Islands**  
(State or other jurisdiction of  
incorporation or organization)

**7011**  
(Primary Standard Industrial  
Classification Code Number)

**Not Applicable**  
(I.R.S. Employer  
Identification Number)

**5th Floor, Block 57, No. 461 Hongcao Road**  
**Xuhui District**  
**Shanghai 200233**  
**People's Republic of China**  
**(86) 21 5153-9477**

(Address, including zip code and telephone number, including area code, of registrant's principal executive offices)

**CT Corporation System**  
**111 Eighth Avenue, 13th Floor**  
**New York, New York 10011**  
**(212) 604-1666**

(Name, address, including zip code and telephone number, including area code, of agent for service)

*Copies to:*

**Howard Zhang, Esq.**  
**Davis Polk & Wardwell LLP**  
**26/F, Twin Towers (West)**  
**B12 Jian Guo Men Wai Avenue, Chaoyang District**  
**Beijing 100022, China**  
**(86) 10-8567-5000**

**Chris K.H. Lin, Esq.**  
**Simpson Thacher & Bartlett LLP**  
**35/F, ICBC Tower**  
**3 Garden Road**  
**Central, Hong Kong**  
**(852) 2514-7600**

**Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.**

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  \_\_\_\_\_

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  \_\_\_\_\_

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  \_\_\_\_\_

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.**

**Explanatory Note**

The sole purpose of this amendment is to amend the exhibit index and to file Exhibit 1.1 to the registration statement. No other changes have been made to the registration statement. Accordingly, this amendment consists only of the facing page, this explanatory note and Part II of the registration statement.

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**ITEM 6            INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. Our amended and restated memorandum and articles of association, which will become effective upon the closing of this offering, will provide for indemnification of officers and directors for losses, damages, costs and expenses incurred in their capacities as such, except through their own dishonesty or fraud.

Under the form of indemnification agreements filed as Exhibit 10.4 to this registration statement, we will agree to indemnify our directors and executive officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being such a director or executive officer.

The form of underwriting agreement is filed as Exhibit 1.1 to this registration statement will also provide for indemnification of us and our officers and directors.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us under the foregoing provisions, we have been informed that in the opinion of the Securities and Exchange Commission, or the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

**ITEM 7            RECENT SALES OF UNREGISTERED SECURITIES**

During the past three years, we have issued and sold the securities listed below without registering the securities under the Securities Act.

We believe that our issuances of our (i) ordinary shares, (ii) Series A preferred shares, (iii) Series B preferred shares, (iv) warrants to purchase our Series B preferred shares and (v) warrants to purchase our ordinary shares were exempt from registration under the Securities Act in reliance on Regulation S under the Securities Act or under Section 4(2) of the Securities Act regarding transactions not involving a public offering.

Based on our Amended and Restated 2007 Global Share Plan, Amended and Restated 2008 Global Share Plan and Amended and Restated 2009 Share Incentive Plan, we granted options to purchase our ordinary shares to certain of our former or current directors, executive officers, consultants and employees from time to time, during the period between February 2007 and February 2010. In March 2010, certain of our officers and employees respectively exercised their options to purchase 7,708,665 ordinary shares in total. After such exercise of options and as of the date of this prospectus, the aggregate number of our ordinary shares underlying our outstanding options is 10,430,403. See "Management — Share Incentive Plans."

We believe that our issuances of options to purchase our ordinary shares were exempt from registration under the Securities Act in reliance on Rule 701, which allows an issuer that is not at the time of grant subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934 and is not an investment company to make option grants pursuant to a written share incentive plan.

<b>Purchaser</b>	<b>Date of Sale or Issuance</b>	<b>Number of Securities</b>	<b>Consideration in U.S. dollars</b>	<b>Underwriting Discount and Commission</b>
<b>Series A Preferred Shares</b>				
Powerhill Holdings Limited	February 4, 2007	40,000,000, of which 20,000,000 held on behalf of Qi Ji and 20,000,000 held on behalf of Tongtong Zhao	US\$20,000,000 ((i) in the form of 100% of registered capital of HanTing Xingkong (Shanghai) Hotel Management Co., Ltd. and Shanghai HanTing Hotel Management Group, Ltd., representing 100% shares of such companies, and (ii) payment of US\$200,000 in cash to us)	-
John Jiong Wu	February 4, 2007	4,000,000	US\$2,000,000 (in the form of 100% registered capital of Yiju (Shanghai) Hotel Management Co., Ltd.	-
<b>Series B Preferred Shares(1)</b>				
Chengwei Partners, L.P.	June 20, 2007	466,480	US\$594,999.90	-
Chengwei Ventures Evergreen Fund, L.P.	June 20, 2007	11,446,755	US\$14,600,450.47	-
Chengwei Ventures Evergreen Advisors Fund, LLC	June 20, 2007	1,414,768	US\$1,804,550.73	-
CDH Courtyard Limited	June 20, 2007	13,328,003	US\$17,000,001.11	-
Pinpoint Capital 2006 A Limited	June 20, 2007	1,568,001	US\$2,000,000.96	-
Northern Light Venture Fund, L.P.	June 20, 2007	1,179,450	US\$1,504,400.27	-
Northern Light Partners Fund, L.P.	June 20, 2007	129,517	US\$165,200.23	-
Northern Light Strategic Fund, L.P.	June 20, 2007	259,034	US\$330,400.46	-
IDG-Accel China Growth Fund L.P.	June 20, 2007	4,687,033	US\$5,428,408.85 (including US\$2,312,100.43 in cash and US\$3,116,308.42 in cancellation of an outstanding convertible promissory note)	-
IDG-Accel China Growth Fund-A L.P.	June 20, 2007	957,840	US\$1,109,347.18 (including US\$472,499.41 in cash and US\$636,847.77 in cancellation of an outstanding convertible promissory note)	-
IDG-Accel China Investors L.P.	June 20, 2007	436,654	US\$505,722.19 (including US\$215,400.48 in cash and US\$290,321.71 in cancellation of an outstanding convertible promissory note)	-
Winner Crown Holdings Limited	December 21, 2007	4,704,001	US\$6,000,000	-

<b>Purchaser</b>	<b>Date of Sale or Issuance</b>	<b>Number of Securities</b>	<b>Consideration in U.S. dollars</b>	<b>Underwriting Discount and Commission</b>
CDH Courtyard Limited	December 21, 2007	1,440,865	US\$1,837,837.72	-
Pinpoint Capital 2006 A Limited	December 21, 2007	571,133	US\$874,183.02	-
Northern Light Venture Fund, L.P.	December 21, 2007	429,606	US\$657,560.10	-
Northern Light Partners Fund, L.P.	December 21, 2007	47,176	US\$72,208.15	-
Northern Light Strategic Fund, L.P.	December 21, 2007	94,351	US\$144,414.77	-
Chengwei Partners, L.P.	December 30, 2007	50,430	US\$64,323.97	-
Chengwei Ventures Evergreen Fund, L.P.	December 30, 2007	1,237,487	US\$1,578,427.04	-
Chengwei Ventures Evergreen Advisors Fund, LLC	December 30, 2007	152,948	US\$195,086.70	-
IDG-Accel China Growth Fund L.P.	December 30, 2007	195,966	US\$249,956.59	-
IDG-Accel China Growth Fund-A L.P.	December 30, 2007	40,048	US\$51,081.62	-
IDG-Accel China Investors L.P.	December 30, 2007	18,257	US\$23,286.99	-
Winner Crown Holdings Limited	February 5, 2008	7,513,335	US\$11,500,000	-
Tongtong Zhao	February 5, 2008	3,266,667	US\$5,000,000	-
Jiong (John) Wu	February 5, 2008	980,000	US\$1,500,000	-
Winner Crown Holdings Limited	March 15, 2008	11,760,002	US\$18,000,000	-
Powerhill Holdings Limited	May 31, 2008	1,306,667	US\$2,000,000 (all in the form of assignment of loan to us)	-
Winner Crown Holdings Limited	May 31, 2008	1,306,667	US\$2,000,000	-
Northern Light Venture Fund, L.P.	July 4, 2008	3,160,213	US\$4,837,059.97	-
Northern Light Partners Fund, L.P.	July 4, 2008	347,027	US\$531,163.46	-
Northern Light Strategic Fund, L.P.	July 4, 2008	694,054	US\$1,062,326.92	-
IDG-Accel China Growth Fund L.P.	July 4, 2008	1,707,217	US\$2,613,086.83	-
IDG-Accel China Growth Fund-A L.P.	July 4, 2008	348,886	US\$534,009.10	-
IDG-Accel China Investors L.P.	July 4, 2008	159,048	US\$243,440.78	-
Jiong (John) Wu	July 4, 2008	653,333	US\$1,000,000	-
<b>Ordinary Shares(2)</b>				
Offshore Incorporations (Cayman) Limited	January 4, 2007	1	US\$0.0001	-
Jiong (John) Wu	February 4, 2007	3,999,999	US\$400	-
Winner Crown Holdings Limited	February 4, 2007	25,000,000	US\$2,500	-
Tongtong Zhao	February 4, 2007	15,000,000	US\$1,500	-
Winner Crown Holdings Limited	June 20, 2007	7,840,001	US\$9,999,996.68	-
Yongbin Cai, Yangqing Shi, Wenying Yang and Hui Zhu	August 14, 2007	1,550,533	US\$1,977,718.06	-
Jihua Ma, Shengli Wang and Rongying Xue	December 21, 2007	680,601	US\$1,129,864.07	-
Hui Wan	May 22, 2009	811,539	US\$1,464,236	-
Crown Horse Limited	May 22, 2009	807,418	US\$1,456,800	-
Qinghua Cai	May 22, 2009	554,241	US\$1,000,000	-
Heiho Tong	May 22, 2009	405,770	US\$732,118	-
Ge Feng	May 22, 2009	358,435	US\$646,713	-
Jun Zhu	May 22, 2009	243,462	US\$439,271	-
Jacob International Limited	May 22, 2009	113,616	US\$204,993	-
Global Crystal Consultants Limited	May 22, 2009	81,154	US\$146,424	-
Richtime Dev. Limited	August 6, 2009	735,000	US\$551,250	-
Winner Crown Holdings Limited	August 6, 2009	1,982,509	US\$3,576,981	-
Bo Li	August 6, 2009	482,866	US\$871,220	-
Huiqiu Cheng	August 6, 2009	162,308	US\$292,847	-
Jacob International Limited	August 6, 2009	138,560	US\$250,000	-
Everlasting Investment Management Co., Ltd	February 8, 2010	1,500,000	US\$2,310,000	-

<b>Purchaser</b>	<b>Date of Sale or Issuance</b>	<b>Number of Securities</b>	<b>Consideration in U.S. dollars</b>	<b>Underwriting Discount and Commission</b>
Tongren Investment Holdings Limited	February 8, 2010	200,000	US\$308,000	-
Certain officers	March 8, 2010	3,276,875	US\$3,264,625	-
Certain employees	March 8, 2010	4,431,790	US\$2,756,740	-

- (1) Include Series B preferred shares issued as a result of the exercise of warrants.
- (2) Include ordinary shares issued as a result of the exercise of warrants and options.

In June 2007, we issued the following warrants to purchasers of our Series B preferred shares and Winner Crown for the purchase of additional Series B preferred shares. The warrants were issued in connection with the sale of our Series B preferred shares in June 2007 and we did not receive any separate consideration for the warrants. The number of Series B preferred shares covered by each warrant, the per share exercise price and current status of each warrant are listed below.

<b>Warrant No.</b>	<b>Purchaser</b>	<b>Number of Series B Preferred Shares Covered</b>	<b>Per Share Exercise Price</b>	<b>Current Status</b>
No. 1	Chengwei Partners, L.P.	169,912	US\$1.530612	Exercised in full
No. 2	Chengwei Ventures Evergreen Fund, L.P.	4,169,396	US\$1.530612	Exercised in full
No. 3	Chengwei Ventures Evergreen Advisors Fund, LLC	515,319	US\$1.530612	Exercised in full
No. 4	CDH Courtyard Limited	4,854,626	US\$1.530612	Expired. Not exercised.
No. 5	Pinpoint Capital 2006 A Limited	571,133	US\$1.530612	Exercised in full
No. 6	Northern Light Venture Fund, L.P.	429,606	US\$1.530612	Exercised in full
No. 7	Northern Light Partners Fund, L.P.	47,176	US\$1.530612	Exercised in full
No. 8	Northern Light Strategic Fund, L.P.	94,351	US\$1.530612	Exercised in full
No. 9	IDG-Accel China Growth Fund L.P.	1,707,217	US\$1.530612	Exercised in full
No. 10	IDG-Accel China Growth Fund-A L.P.	348,886	US\$1.530612	Exercised in full
No. 11	IDG-Accel China Investors L.P.	159,048	US\$1.530612	Exercised in full
No. 12	Chengwei Partners, L.P.	50,430	US\$1.27551	Exercised in full
No. 13	Chengwei Ventures Evergreen Fund, L.P.	1,237,487	US\$1.27551	Exercised in full
No. 14	Chengwei Ventures Evergreen Advisors Fund, LLC	152,948	US\$1.27551	Exercised in full
No. 15	CDH Courtyard Limited	1,440,865	US\$1.27551	Exercised in full
No. 16	IDG-Accel China Growth Fund L.P.	195,966	US\$1.27551	Exercised in full
No. 17	IDG-Accel China Growth Fund-A L.P.	40,048	US\$1.27551	Exercised in full
No. 18	IDG-Accel China Investors L.P.	18,257	US\$1.27551	Exercised in full
No. 19	Winner Crown Holdings Limited	4,704,001	US\$1.27551	Exercised in full

In March 2007, we issued the following convertible promissory notes, all of which were converted into our Series B preferred shares in June 2007.

<b>Purchaser</b>	<b>Principal Amount</b>	<b>Consideration</b>	<b>Underwriting Discount and Commission</b>
IDG-Accel China Growth Fund L.P.	US\$3,082,800	US\$3,082,800	-
IDG-Accel China Growth Fund-A L.P.	US\$630,000	US\$630,000	-
IDG-Accel China Investors L.P.	US\$287,200	US\$287,200	-

In January 2010, we issued the following warrants. The number of ordinary shares covered by each warrant, the per share exercise price and current status of each warrant are listed below.

Warrant No.	Purchaser	Number of	Per Share	Current Status
		Ordinary	Exercise Price	
		Shares Covered		
No. 1	Everlasting Investment Management Co., Ltd.	1,500,000	US\$1.54	Exercised in full
No. 2	Tongren Investment Holdings Limited	200,000	US\$1.54	Exercised in full

#### ITEM 8 EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Exhibits

See Exhibit Index beginning on page II-8 of this registration statement.

(b) Financial Statement Schedules

Schedules have been omitted because the information required to be set forth therein is not applicable or is shown in our consolidated financial statements or the notes thereto.

#### ITEM 9 UNDERTAKINGS

The undersigned registrant hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant under the provisions described in Item 6, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant under Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

## SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Shanghai, People's Republic of China, on March 18, 2010.

China Lodging Group, Limited

By: /s/ Tuo (Matthew) Zhang

Name: Tuo (Matthew) Zhang

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 18, 2010.

<u>Signature</u>	<u>Title</u>
* _____ Name: Qi Ji	Executive Chairman of the Board of Directors
<u>/s/ Tuo (Matthew) Zhang</u> Name: Tuo (Matthew) Zhang	Chief Executive Officer (principal executive officer)
<u>/s/ Min (Jenny) Zhang</u> Name: Min (Jenny) Zhang	Chief Financial Officer (principal financial and accounting officer)
* _____ Name: John Jiong Wu	Director
* _____ Name: Tongtong Zhao	Director
* _____ Name: Ping Ping	Independent Director
* _____ Name: Yan Huang	Independent Director
* <u>By: /s/ Tuo (Matthew) Zhang</u> Name: Tuo (Matthew) Zhang Attorney-in-fact	



**SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE**

Under the Securities Act, the undersigned, the duly authorized representative in the United States of China Lodging Group, Limited, has signed this registration statement or amendment thereto in Newark, Delaware, on March 18, 2010.

Authorized U.S. Representative

By: /s/ Donald J. Puglisi

Name: Donald J. Puglisi

Title: Managing Director

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**China Lodging Group, Limited**

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
1.1	Form of Underwriting Agreement
3.1†	Amended and Restated Memorandum and Articles of Association of the Registrant, as currently in effect
3.2†	Amended and Restated Memorandum and Articles of Association of the Registrant, to become effective upon the completion of this offering
4.1†	Form of the Registrant's American Depositary Receipt (included in Exhibit 4.3)
4.2†	Specimen Certificate for Ordinary Shares of the Registrant
4.3†	Form of Deposit Agreement among the Registrant, the Depository and all Holders and Beneficial Owners of the American Depositary Shares issued thereunder
4.4†	Ordinary Share and Series A Preferred Share Purchase Agreement, dated February 4, 2007
4.5†	Supplemental Agreement of Ordinary Share and Series A Preferred Share Purchase Agreement, dated April 18, 2007
4.6†	Series A Preferred Shareholders Agreement, dated February 4, 2007
4.7†	Series B Preferred Share Purchase Agreement, dated June 20, 2007
4.8†	Amended and Restated Shareholders Agreement, dated June 20, 2007
4.9†	Form of Certificate of Warrant to Purchase Series B Preferred Stock
4.10†	Form of Series B Convertible Preferred Shares Subscription Agreement and its amendment
4.11†	Warrant for the Purchase of Shares of Common Stock of the Registrant, dated January 8, 2010
4.12†	Warrant for the Purchase of Shares of Common Stock of the Registrant, dated January 15, 2010
5.1†	Opinion of Conyers Dill & Pearman regarding the validity of the ordinary shares being registered
8.1†	Opinion of Conyers Dill & Pearman regarding certain Cayman Islands tax matters
8.2†	Opinion of Davis Polk & Wardwell LLP regarding certain U.S. tax matters
10.1†	Amended and Restated 2007 Global Share Plan, amended and restated as of December 12, 2007
10.2†	Amended and Restated 2008 Global Share Plan, amended and restated as of October 31, 2008
10.3†	Amended and Restated 2009 Share Incentive Plan, amended and restated as of October 1, 2009
10.4†	Form of Indemnification Agreement with the Registrant's Directors
10.5†	Form of Employment Agreement between the Registrant and Executive Officers of the Registrant
10.6†	Facility Agreement between China Merchants Bank and HanTing Xingkong (Shanghai) Hotel Management Co., Ltd., dated June 19, 2009
10.7†	Fixed Assets Loan Agreement between the Industrial and Commercial Bank of China and Shanghai HanTing Hotel Management Group, Ltd. (formerly known as Lishan Senbao (Shanghai) Investment Management Co., Ltd.), dated September 22, 2008
10.8†	Fixed Assets Loan Contract between the Industrial and Commercial Bank of China and HanTing Xingkong (Shanghai) Hotel Management Co., Ltd., dated January 4, 2010
10.9†	Subscription Agreement between the Registrant and Ctrip.com International, Ltd., dated March 12, 2010
10.10†	Investor and Registration Rights Agreement between the Registrant and Ctrip.com International, Ltd., dated March 12, 2010
16.1†	Letter from Ernst & Young Hua Ming regarding change in certifying accountant
21.1†	Subsidiaries of the Registrant
23.1†	Consent of Deloitte Touche Tohmatsu CPA Ltd.
23.2†	Consent of Conyers Dill & Pearman (included in Exhibits 5.1 and 8.1)
23.3†	Consent of Davis Polk & Wardwell LLP (included in Exhibit 8.2)
23.4†	Consent of Jun He Law Offices
23.5†	Consent of Shanghai InnTie Hotel Management Consulting Co., Ltd.
23.6†	Consent of Euromonitor International
23.7†	Consent of Smith Travel Research
23.8†	Consent of iResearch Consulting Group
23.9†	Consent of Min Fan
24.1†	Powers of Attorney (included on the signature page in Part II of this registration statement)
99.1†	Code of Business Conduct and Ethics of the Registrant

† Previously filed.

**CHINA LODGING GROUP, LIMITED**  
**9,000,000 American Depositary Shares**  
**Representing**  
**36,000,000 Ordinary Shares**  
**(par value US\$0.0001 per share)**  
**Form of Underwriting Agreement**

\_\_\_\_\_, 2010

Goldman Sachs (Asia) L.L.C.  
68th Floor, Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Morgan Stanley & Co. International plc  
25 Cabot Square, Canary Wharf  
London E14 4QA  
United Kingdom

As Representatives of the several Underwriters  
named in Schedule I attached hereto.

Ladies and Gentlemen:

China Lodging Group, Limited, an exempted company incorporated in the Cayman Islands (the "Company"), proposes, subject to the terms and conditions stated herein, to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") an aggregate of 9,000,000 American Depositary Shares representing 36,000,000 ordinary shares, par value US\$0.0001 per share (the "Ordinary Shares"), of the Company and, at the election of the Underwriters, up to 1,350,000 additional American Depositary Shares representing 5,400,000 Ordinary Shares. The aggregate of 9,000,000 American Depositary Shares representing 36,000,000 Ordinary Shares to be sold by the Company is herein called the "Firm ADSs", and the aggregate of 1,350,000 American Depositary Shares representing 5,400,000 additional Ordinary Shares that may be sold by the Company at the election of the Underwriters is herein called the "Optional ADSs". The Firm ADSs and the Optional ADSs that the Underwriters elect to purchase pursuant to Section 2 hereof are collectively called the "ADSs". The

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Ordinary Shares represented by the Firm ADSs are hereinafter called the “Firm Shares” and the Ordinary Shares represented by the Optional ADSs are hereinafter called the “Optional Shares”, and the Firm Shares and the Optional Shares are herein collectively called the “Shares”.

The ADSs are to be issued pursuant to a deposit agreement (the “Deposit Agreement”), dated as of [ ], among the Company, Citibank, N.A., as depositary (the “Depositary”), and holders from time to time of the American Depositary Receipts (the “ADRs”) issued by the Depositary and evidencing the ADSs. The ADSs will represent the right to receive the Ordinary Shares deposited pursuant to the Deposit Agreement.

The Company hereby acknowledges that, in connection with the proposed offering of the Shares and ADSs, it has requested the Morgan Stanley & Co. International plc (“Morgan Stanley”) to administer a directed share program (the “Directed Share Program”) under which up to 585,000 Firm ADSs, or 6.5% of the Firm ADSs to be purchased by the Underwriters (the “Reserved ADSs”), shall be reserved for sale by Morgan Stanley and its affiliates at the initial public offering price to the Company’s officers, directors, employees and consultants and other persons having a relationship with the Company as designated by the Company (the “Directed Share Participants”) as part of the distribution of the ADSs by the Underwriters, subject to the terms of this Agreement, the applicable rules, regulations and interpretations of the Financial Industry Regulatory Authority (the “FINRA”) and all other applicable laws, rules and regulations. The number of ADSs available for sale to the general public will be reduced to the extent that Directed Share Participants purchase Reserved ADSs. Morgan Stanley and its affiliates may offer any Reserved ADSs not purchased by Directed Share Participants to the general public on the same basis as the other ADSs being issued and sold hereunder. The Company has supplied Morgan Stanley with the names, addresses and telephone numbers of the individuals or other entities which the Company has designated to be participants in the Directed Share Program. It is understood that any number of those so designated to participate in the Directed Share Program may decline to do so.

It is understood by all parties that the Underwriters are offering ADSs in the United States and internationally outside of the People’s Republic of China (the “PRC”), which, for purposes of this Agreement only, excludes Taiwan, The Hong Kong Special Administrative Region (the “Hong Kong S.A.R.”) and The Macau Special Administrative Region.

1. (a) The Company and, each of Qi Ji and Winner Crown Holdings Limited (the “Controlling Shareholders”), each jointly and severally represents and warrants to, and agrees with, each of the Underwriters that:

(i) A registration statement on Form F-1 (File No. 333-165247) (the “Initial Registration Statement”) in respect of the Shares has been filed with the

U.S. Securities and Exchange Commission (the “Commission”); the Initial Registration Statement and any post-effective amendment thereto, each in the form heretofore delivered to the Representatives, and, excluding exhibits thereto, to the Representatives for each of the other Underwriters, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a “Rule 462(b) Registration Statement”), filed pursuant to Rule 462(b) under the U.S. Securities Act of 1933, as amended (the “Act”), which became or will become effective upon filing, no other document with respect to the Initial Registration Statement has heretofore been filed with the Commission; and no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose has been initiated or, to the Company’s knowledge after due inquiry, threatened by the Commission (any preliminary prospectus included in the Initial Registration Statement or filed with the Commission pursuant to Rule 424(a) of the rules and regulations of the Commission under the Act is hereinafter called a “Preliminary Prospectus”; the various parts of the Initial Registration Statement and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 4(a) hereof and deemed by virtue of Rule 430A under the Act to be part of the Initial Registration Statement at the time it was declared effective, each as amended at the time such part of the Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the “Registration Statement”; the Preliminary Prospectus relating to the Shares and ADSs that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1(a)(iii) hereof) is hereinafter called the “Pricing Prospectus”; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, is hereinafter called the “Prospectus”; any “issuer free writing prospectus” as defined in Rule 433 under the Act relating to the Shares and ADSs is hereinafter called an “Issuer Free Writing Prospectus”; and any “bona fide electronic roadshow” as defined in Rule 433(h)(5) under the Securities Act that has been made available without restriction to any person is hereinafter called a “broadly available roadshow”);

(ii) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, and each broadly available roadshow, if any, when considered together with the Pricing Prospectus, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the

light of the circumstances under which they were made, not misleading; *provided, however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(iii) For the purposes of this Agreement, the “Applicable Time” is [*insert time immediately following pricing*] (New York time) on the date of this Agreement. The Pricing Prospectus, as supplemented by the pricing information set forth in Schedule II(a) attached hereto, taken together, as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed in Schedule II(a) attached hereto does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus; and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Prospectus as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein.

(iv) The Registration Statement conforms, and any further amendments or supplements to the Registration Statement or the Prospectus will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and any amendment thereto and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided, however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(v) A registration statement on Form F-6 (File No. 333-165402) in respect of the ADSs has been filed with the Commission; such registration statement in the form heretofore delivered to the Representatives and, excluding exhibits, to the Representatives for each of the other Underwriters, has been declared effective by the Commission in such form; no other document with respect to such registration statement has heretofore been filed with the Commission; no stop order suspending the effectiveness of such registration statement has been issued and no proceeding for that purpose has been initiated or, to the Company’s

knowledge after due inquiry, threatened by the Commission (the various parts of such registration statement, including all exhibits thereto, each as amended at the time such part of the registration statement became effective, being hereinafter called the “ADS Registration Statement”); and the ADS Registration Statement when it became effective conformed, and any further amendments thereto will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not, as of the applicable effective date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(vi) A registration statement on Form 8-A (File No. 001-34656) in respect of the registration of the Shares and ADSs under the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), has been filed with the Commission; such registration statement in the form heretofore delivered to the Representatives and, excluding exhibits, to the Representatives for each of the other Underwriters, has been declared effective by the Commission in such form; no other document with respect to such registration statement has heretofore been filed with the Commission; no stop order suspending the effectiveness of such registration statement has been issued and no proceeding for that purpose has been initiated or, to the Company’s knowledge after due inquiry, threatened by the Commission (the various parts of such registration statement, including all exhibits thereto, each as amended at the time such part of the registration statement became effective, being hereinafter called the “Form 8-A Registration Statement”); and the Form 8-A Registration Statement when it became effective conformed, and any further amendments thereto will conform, in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and did not and will not, as of the applicable effective date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(vii) The Company does not own or control, directly or indirectly, any corporation, association or entity other than China Lodging Holdings (HK) Limited (“CLHK”), HanTing Xingkong (Shanghai) Hotel Management Co., Ltd. (“HanTing Xingkong”), Shanghai HanTing Hotel Management Group, Ltd. (“Shanghai HanTing”, formerly known as Lishan Senbao (Shanghai) Investment Management Co., Ltd.), Yiju (Shanghai) Hotel Management Co., Ltd. (“Yiju”), HanTing (Tianjin) Investment Consulting Co., Ltd. (“HanTing Tianjin”) and HanTing Technology (Suzhou) Co., Ltd. (“HanTing Technology”) and the other subsidiaries listed in Exhibit 21.1 to the Registration Statement. Each such subsidiary is referred to as a “subsidiary” and they are referred to collectively as the “subsidiaries”.

(viii) Neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included in the Pricing Prospectus any material loss or interference with its business from fire, explosion,

flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and Pricing Prospectus, there has not been any change in the capital stock, short-term debt or long-term debt of the Company or any of its subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, shareholders' equity or results of operations of the Company and its subsidiaries taken as a whole (a "Material Adverse Effect"), otherwise than as set forth or contemplated in the Pricing Prospectus;

(ix) Each of the Company and its subsidiaries has good and marketable title to all real property and all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Pricing Prospectus or such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by each of the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries;

(x) The Company and its subsidiaries, and to the Company's knowledge after due inquiry of the owners of the properties leased and operated or managed by the Company, are insured by insurers with appropriately rated claims paying abilities against such losses and risks and in such amounts as are prudent and customary for the businesses in which they are engaged; all such policies of insurance insuring the Company or any of its subsidiaries, and to the Company's knowledge after due inquiry the owners of the properties leased and operated or managed by the Company, or their respective assets are in full force and effect; the Company and its subsidiaries, and to the Company's knowledge after due inquiry of the owners of the properties leased and operated or managed by the Company, are in compliance with the terms of such policies and instruments in all material respects; and there are no claims by the Company or any of its subsidiaries, or to the Company's knowledge after due inquiry of the owners of the properties leased and operated or managed by the Company, under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any such subsidiary has been refused any insurance coverage sought or applied for; neither the Company nor any such subsidiary has any reason to believe that it, or to the Company's knowledge after due inquiry of the owners of the properties leased and operated or managed by the Company, will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its



business; and the Company has obtained or will obtain directors' and officers' insurance in such amounts as is customary for an initial public offering;

(xi) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Cayman Islands, with power and authority (corporate and other) to own, lease and operate its properties and conduct its business as described in the Pricing Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified in any such jurisdiction would not, individually or in the aggregate, have a Material Adverse Effect; and each subsidiary of the Company has been duly incorporated or organized and is validly existing as a corporation or organization in good standing under the laws of its jurisdiction of incorporation or organization, with power and authority (corporate and other) to own, lease and operate its properties and conduct its business as described in the Pricing Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified in any such jurisdiction would not, individually or in the aggregate, have a Material Adverse Effect; and each of the business licenses and articles of association of each of the subsidiaries formed under the laws and regulations of the PRC is in full force and effect under, and in compliance with PRC law;

(xii) Neither the Company nor any of its subsidiaries has sent or received any written communication regarding termination of, or intent not to renew, any of the material contracts or agreements specifically referred to or described in the Pricing Prospectus, or specifically referred to or described in, or filed as an exhibit to, the Registration Statement, and no such termination or non-renewal has been threatened by the Company, any of its subsidiaries or, to the Company's knowledge after due inquiry, any other party to any such contract or agreement;

(xiii) Except as disclosed in the Pricing Prospectus, each of the Company and its subsidiaries has all the necessary licenses, franchises, concessions, consents, authorizations, approvals, orders, certificates and permits of and from, and has made all declarations and filings with, all governmental agencies to own, lease, license and use its properties, assets and conduct its business in the manner described in the Pricing Prospectus, except where the failure to have any such license, franchise, concession, consent, authorization, approval, order, certificate or permit would not have a Material Adverse Effect and such licenses, franchises, concessions, consents, authorizations, approvals, orders, certificates or permits contain no material restrictions or conditions not described in the Pricing Prospectus; neither the Company nor any of its subsidiaries is aware that any regulatory body is considering modifying, suspending or revoking any such licenses, consents, authorizations, approvals, orders, certificates or permits, and

the Company and its subsidiaries are in compliance with the provisions of all such licenses, consents, authorizations, approvals, orders, certificates or permits in all material respects;

(xiv) Except as disclosed in the Pricing Prospectus, neither the Company nor any of its subsidiaries is (A) in breach of or in default under any laws, regulations, rules, orders, decrees, guidelines or notices of the PRC, the Cayman Islands or Hong Kong S.A.R., and any other jurisdiction where it was incorporated or operates, (B) in breach of or in default under any approval, consent, waiver, authorization, exemption, permission, endorsement or license granted by any court or governmental agency or body of any stock exchange authorities (“Governmental Agency”) in the PRC, Cayman Islands, Hong Kong S.A.R. or any other jurisdiction where it was incorporated or operates, (C) in violation of its constitutive or organizational documents or (D) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except in the case of (A), (B) and (D) above, where any such breach or default would not, individually or in aggregate, have a Material Adverse Effect;

(xv) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and conform in all material respects to the description thereof contained in the Pricing Prospectus; and all of the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims; the holders of outstanding Ordinary Shares are not entitled to preemptive or other rights to acquire Shares or ADSs; there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, Shares, ADSs or any other class of capital stock of the Company except as disclosed in the Pricing Prospectus; the Shares, when issued and delivered against payment therefor, may be freely deposited by the Company with the Depositary against issuance of ADRs evidencing ADSs; the ADSs, when issued and delivered against payment therefor, will be freely transferable by the Company to or for the account of the several Underwriters and the initial purchasers thereof; and there are no restrictions on subsequent transfers of the Shares or ADSs under the laws of the PRC, Cayman Islands, Hong Kong S.A.R., or United States except as described in the Pricing Prospectus;

(xvi) Except as described in the Pricing Prospectus (excluding the exhibits thereto), (A) no person has any preemptive rights, resale rights, rights of first refusal or other rights to purchase any Shares, ADSs or any other capital stock of or other equity interests in the Company, CLHK, HanTing Xingkong, Shanghai

HanTing, Yiju, HanTing Tianjin, HanTing Technology or, to the Company's knowledge after due inquiry any of its other subsidiaries and (B) no person has the right to act as an underwriter or as a financial advisor to the Company in connection with the offer and sale of the Shares and ADSs;

(xvii) All of the outstanding series A preferred shares of the Company, series B preferred shares of the Company (collectively, the "Preferred Shares") and warrants of the Company (the "Warrants") have been duly authorized and validly issued and are fully paid and non-assessable and conform in all material respects to the descriptions thereof contained in the Pricing Prospectus, and apart from the Preferred Shares, the Warrants and the Ordinary Shares, there are no other classes or series of shares of capital stock, options, warrants, rights or other securities convertible, exchangeable or exercisable for shares of capital stock (including without limitation special voting rights, veto rights, minority shareholder or equity interest holder rights, preemptive rights or rights of first refusal), proxy or shareholder agreements, or contracts, agreements or understandings of any kind for the purchase or acquisition from the Company or the subsidiaries of any of their shares, equity interests or other securities; all of the Ordinary Shares issuable upon the mandatory conversion of the Preferred Shares as described in the Prospectus have been duly authorized; and, prior to or concurrently with the First Time of Delivery (as defined in Section 4 hereof), all of the Preferred Shares will be converted into Ordinary Shares and all such Ordinary Shares will be duly authorized, validly issued and fully paid and non-assessable;

(xviii) The Shares and ADSs to be sold by the Company to the Underwriters hereunder have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued and fully paid and non-assessable and will conform in all material respects to the description of the Shares and ADSs contained in the Prospectus;

(xix) Except as described in the Pricing Prospectus, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement, the ADS Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act;

(xx) This Agreement has been duly authorized, executed and delivered by the Company;

(xxi) The Deposit Agreement has been duly authorized and, when executed and delivered by the Company and, assuming due authorization, execution and delivery by the Depository, will constitute a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, reorganization and similar laws of

general applicability relating to or affecting creditors' rights and to general equity principles, and upon issuance by the Depositary of ADRs evidencing ADSs and the deposit of Shares in respect thereof in accordance with the provisions of the Deposit Agreement, such ADRs will be duly and validly issued and the persons in whose names the ADRs are registered will be entitled to the rights specified therein and in the Deposit Agreement; and the Deposit Agreement and the ADRs conform in all material respects to the descriptions thereof contained in the Prospectus;

(xxii) All dividends and other distributions declared and payable on the Shares may under the current laws and regulations of the Cayman Islands be paid to the Depositary, and all such dividends and other distributions will not be subject to withholding or other taxes under the laws and regulations of the Cayman Islands and are otherwise free and clear of any other tax, withholding or deduction in the Cayman Islands and without the necessity of obtaining any consents, approvals, authorizations, orders, registrations, clearances or qualifications of or with any court or Governmental Agency having jurisdiction over the Company or any of its subsidiaries or any of their respective properties (hereinafter referred to as "Governmental Authorizations") in the Cayman Islands;

(xxiii) All dividends and other distributions declared and payable on the share capital of CLHK may under the current laws and regulations of the Hong Kong S.A.R. be paid to the Company, and all such dividends and other distributions will not be subject to withholding or other taxes under the laws and regulations of the Hong Kong S.A.R. and are otherwise free and clear of any other tax, withholding or deduction in the Hong Kong S.A.R. and without the necessity of obtaining any Governmental Authorization in the Hong Kong S.A.R.;

(xxiv) Except as described in the Pricing Prospectus, all dividends and other distributions declared and payable on the share capital of any of HanTing Xingkong, Shanghai HanTing, Yiju, HanTing Tianjin and HanTing Technology and their subsidiaries may under the current laws and regulations of the PRC be freely transferred out of the PRC and may be paid in U.S. dollars, and all such dividends and other distributions will not be subject to withholding or other taxes under the laws and regulations of the PRC and are otherwise free and clear of any other tax, withholding or deduction in the PRC, and without the necessity of obtaining any Governmental Authorization in the PRC;

(xxv) The issue and sale of the Shares and ADSs, the deposit of the Shares with the Depositary against issuance of the ADRs evidencing the ADSs, the compliance by the Company with this Agreement and the Deposit Agreement and the consummation of the transactions herein and therein contemplated will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound

or to which any of the property or assets of the Company or any of its subsidiaries is subject, (B) result in any violation of the provisions of the constitutive or organizational documents of the Company or any subsidiary or (C) result in any violation of any statute or any order, rule or regulation of any Governmental Agency having jurisdiction over the Company or any of its subsidiaries or any of their properties or assets;

(xxvi) No consent, approval, authorization, order, registration or qualification of or with any court or Governmental Agency is required for the issue and sale of the Shares or ADSs, for the deposit of the Shares with the Depositary against issuance of ADRs evidencing the ADSs to be delivered or the consummation by the Company of the transactions contemplated by this Agreement and the Deposit Agreement, except (A) the registration under the Act of the Shares and ADSs and listing of the ADSs on the NASDAQ Global Market, (B) such Governmental Authorizations as have been duly obtained and are in full force and effect and copies of which have been furnished to the Representatives and (C) such Governmental Authorizations as may be required under state securities or Blue Sky laws or any laws of jurisdictions outside the PRC, Cayman Islands, Hong Kong S.A.R. and United States in connection with the purchase and distribution of the Shares and ADSs by or for the respective accounts of the several the Underwriters;

(xxvii) The ADSs have been approved for listing on the NASDAQ Global Market, subject to notice of issuance;

(xxviii) Except as disclosed in the Pricing Prospectus, no stamp or other issuance or transfer taxes or duties and no capital gains, income, withholding or other taxes are payable by or on behalf of the Underwriters to the government of the PRC, Cayman Islands or any political subdivision or taxing authority thereof or therein in connection with: (A) the deposit with the Depositary of the Shares by the Company against the issuance of ADRs evidencing the ADSs, (B) the sale and delivery by the Company of the Shares and ADSs to or for the respective accounts of the several Underwriters or (C) the sale and delivery by the Underwriters of the Shares and ADSs to the initial purchasers thereof in the manner contemplated by this Agreement;

(xxix) None of the Company or any of the subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined;

(xxx) Neither the Company nor any of its subsidiaries has taken, directly or indirectly, any action which was designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares and ADSs;

(xxxix) The statements set forth in the Pricing Prospectus under the captions “Description of Share Capital” and “Description of American Depositary Shares”, insofar as they purport to constitute a summary of the terms of the Shares and ADSs, respectively, and under the captions “Taxation” and “Underwriting”, insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects;

(xxxix) Other than as set forth in the Pricing Prospectus, there are no legal, arbitration or governmental proceedings (including, without limitation, governmental investigations or inquiries) pending to which the Company or any of its subsidiaries or the Company’s directors and executive officers is a party or of which any property of the Company or any of its subsidiaries is the subject (A) that, if determined adversely to the Company or any of its subsidiaries, would have a Material Adverse Effect or (B) that are required to be described in the Registration Statement, Pricing Prospectus and Prospectus and are not so described; and, to the Company’s knowledge after due inquiry, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(xxxix) The Company is not and, after giving effect to the offering and sale of the Shares and ADSs and the application of the proceeds thereof, will not be an “investment company”, as such term is defined in the U.S. Investment Company Act of 1940, as amended (the “Investment Company Act”);

(xxxix) At the time of filing the Initial Registration Statement, the Company was not and is not an “ineligible issuer”, as defined under Rule 405 under the Act;

(xxxix) Each of this Agreement and the Deposit Agreement is in proper form to be enforceable against the Company in the Cayman Islands in accordance with its terms; to ensure the legality, validity, enforceability or admissibility into evidence in the Cayman Islands of this Agreement or the Deposit Agreement, it is not necessary that this Agreement or the Deposit Agreement be filed or recorded with any court or other authority in the Cayman Islands or that any stamp or similar tax in the Cayman Islands be paid on or in respect of this Agreement, the Deposit Agreement or any other documents to be furnished hereunder, except for nominal stamp duty if the documents are executed in or brought into the Cayman Islands;

(xxxix) The Registration Statement, Pricing Prospectus, Prospectus, any Issuer Free Writing Prospectus, Form 8-A Registration Statement and ADS Registration Statement and the filing of the Registration Statement, Pricing Prospectus, Prospectus, any Issuer Free Writing Prospectus, Form 8-A Registration Statement and ADS Registration Statement with the Commission have been duly authorized by and on behalf of the Company, and the Registration Statement, Form 8-A Registration Statement and ADS Registration Statement

have been duly executed pursuant to such authorization by and on behalf of the Company;

(xxxvii) There are no contracts or documents which are required to be described in the Registration Statement, the Pricing Prospectus, the Pricing Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement that have not been so described and filed as required;

(xxxviii) Except as described in the Pricing Prospectus, Each of the Company and its subsidiaries owns, possesses, licenses or has other rights to use all patents and patent applications, copyrights, trademarks, service marks, trade names, Internet domain names, technology, and/or know-how (including trade secrets and other unpatented and/or unpatentable proprietary rights) (collectively, "Intellectual Property") that are necessary or used in any material respect to conduct their business in the manner in which it is being conducted and in the manner in which it is contemplated as set forth in the Pricing Prospectus; all material copyrights and patents owned or licensed by the Company (including all material copyrights and patents owned or licensed by the Company's subsidiaries) are valid, enforceable and not subject to any ongoing or threatened interference, reexamination, judicial or administrative proceeding pertaining to validity, enforceability or scope; neither the Company nor any of its subsidiaries has received any notice alleging infringement, violation or conflict with (and neither the Company nor any of its subsidiaries knows of any basis for alleging infringement, violation or conflict with) the Intellectual Property rights of any third party by the Company, its subsidiaries, or their products; there are no pending or, to the Company's knowledge after due inquiry, threatened actions, suits, proceedings or claims that allege the Company or any of its subsidiaries is infringing or has infringed any Intellectual Property right of any third party; the discoveries, inventions, products or processes of the Company and its subsidiaries referenced in the Pricing Prospectus, to the Company's knowledge after due inquiry, do not violate or conflict with any Intellectual Property right of any third party including any discovery, invention, product or process that is the subject of a patent application filed by any third party; neither the Company nor any of its subsidiaries are in breach of any license or other agreement (to which it is a party) related to the Intellectual Property rights of the Company, its subsidiaries or any third party; and except for those contracts and/or documents filed as an exhibit to or described in the Registration Statement, there are no other contracts and/or documents related to Intellectual Property required to be filed as an exhibit to or described in the Registration Statement;

(xxxix) The Company does not believe it was a passive foreign investment company within the meaning of Section 1297(a) of the United States Internal Revenue Code of 1986, as amended, for its 2009 taxable year and it does not expect to be one in the foreseeable future;

(xl) Except as described in the Pricing Prospectus, the Company has not sold, issued or distributed any Shares during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A, Regulation D or Regulation S promulgated under the Act, other than shares issued pursuant to employee benefit plans, qualified share option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants;

(xli) The Company is a “foreign private issuer” within the meaning of Rule 405 under the Act;

(xlii) Except as described in the Pricing Prospectus, no material indebtedness (actual or contingent) and no material contract or arrangement is outstanding between the Company or any of its subsidiaries and any director or executive officer of the Company or any of its subsidiaries or any person connected with such director or executive officer (including his/her spouse, infant children, any company or undertaking in which he/she holds a controlling interest); and there are no material relationships or transactions between the Company or any of its subsidiaries on the one hand and its affiliates, officers and directors or their shareholders, customers or suppliers on the other hand except as disclosed in the Pricing Prospectus;

(xliii) Deloitte Touche Tohmatsu CPA Ltd., who have certified certain financial statements of the Company and its subsidiaries, are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder and are independent in accordance with the requirements of the U.S. Public Company Accounting Oversight Board;

(xliv) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (A) transactions are executed in accordance with management’s general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles in the United States (“US GAAP”); (C) access to assets is permitted only in accordance with management’s general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; and (E) the Company has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity;

(xlv) The Company has established and maintains and evaluates a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with US GAAP; such



internal control over financial reporting has been designed by the Company's chief executive officer and chief financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with US GAAP; all material weaknesses, if any, in internal controls have been identified to the Company's independent auditors; since the date of the latest audited financial statements included in the Pricing Prospectus there has been no change in the Company's internal control over financial reporting or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses, and, except as described in the Pricing Prospectus, the Company's independent public accountants have not notified the Company of any "reportable conditions" (as that term is defined under standards established by the American Institute of Certified Public Accountants) in the Company's internal accounting controls, or other weaknesses or deficiencies in the design or operation of the Company's internal accounting controls, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting, or could adversely affect the Company's ability to record, process, summarize and report financial data consistent with the assertions of the Company's management in the financial statements; and the Company has taken all necessary actions to ensure that, upon and at all times after the filing of the Registration Statement, the Company and its subsidiaries and their respective officers and directors, in their capacities as such, are in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") and the rules and regulations promulgated thereunder. The Company has established and maintains and evaluates disclosure controls and procedures (as such term is defined in Rule 13a-15(e) of the Exchange Act) that comply with the requirements of the Exchange Act, such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective to perform the functions for which they were established;

(xlvi) Except as described in the Pricing Prospectus, neither the Company nor any of its subsidiaries has any material obligation to provide retirement, healthcare, death or disability benefits to any of the present or past employees of the Company or any of its subsidiaries, or to any other person;

(xlvii) No material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any of its subsidiaries exists or, to the Company's knowledge after due inquiry, is threatened or contemplated;

(xlviii) The section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations — Critical Accounting Policies" in the Pricing Prospectus truly, accurately and completely in all material respects describes: (A) accounting policies which the Company believes are the most

important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("Critical Accounting Policies"); (B) judgments and uncertainties affecting the application of Critical Accounting Policies; and (C) the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and the Company's Board of Directors and management have reviewed and agreed with the selection, application and disclosure of Critical Accounting Policies and have consulted with its legal counsel and independent public accountants with regard to such disclosure;

(xlix) Since the date of the latest audited financial statements included in the Pricing Prospectus, neither the Company nor any of its subsidiaries has: (A) entered into or assumed any contract, (B) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (C) acquired or disposed of or agreed to acquire or dispose of any business or any other asset or (D) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), that would, in any of clauses (A) through (D) above, be material to the Company and its subsidiaries and that are not otherwise described in the Pricing Prospectus;

(l) The section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Pricing Prospectus accurately and fully describes: (A) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; and (B) all off-balance sheet transactions, arrangements, and obligations, including, without limitation, relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any of its subsidiaries, such as structured finance entities and special purpose entities (collectively, "off-balance sheet arrangements") that are reasonably likely to have a material effect on the liquidity of the Company or any of its subsidiaries or the availability thereof or the requirements of the Company or any of its subsidiaries for capital resources;

(li) Except as disclosed in the Pricing Prospectus, none of the Company or any of its subsidiaries is engaged in any material transactions with its directors, officers, management, shareholders, or any other affiliate, including any person who formerly held a position as a director, officer and/or shareholder;

(lii) No holder of any of the Shares or ADSs after the consummation of the transactions contemplated by this Agreement or the Deposit Agreement is or will be subject to any personal liability in respect of any liability of the Company by virtue only of its holding of any such Shares or ADSs; and except as set forth in the Pricing Prospectus, there are no limitations on the rights of holders of the Shares or ADSs to hold, vote or transfer their securities;

(lii) The audited consolidated financial statements (and the notes thereto) of the Company included in the Registration Statement, Pricing Prospectus and Prospectus fairly present in all material respects the consolidated financial position of the Company as of the dates specified and the consolidated results of operations and changes in the consolidated financial position of the Company for the periods specified, and such financial statements have been prepared in conformity with US GAAP applied on a consistent basis throughout the periods presented (other than as described therein); the summary and selected consolidated financial data included in the Registration Statement, Pricing Prospectus and Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein, subject, in the case of the preliminary unaudited financial results, to the fact that such results are subject to completion of the Company's normal period-end closing procedures and review by the Company's independent public accountants in accordance with Statement of Auditing Standards No. 100;

(liv) Under the laws of the Cayman Islands, each holder of ADRs evidencing ADSs issued pursuant to the Deposit Agreement shall be entitled, subject to the Deposit Agreement, to seek enforcement of its rights through the Depository or its nominee registered as representative of the holders of the ADRs in a direct suit, action or proceeding against the Company;

(lv) Except as set forth in the Pricing Prospectus and this Agreement all amounts payable by the Company to an Underwriter in respect of the ADRs evidencing the ADSs or the underlying Shares shall be made free and clear of and without deduction for or on account of any taxes imposed, assessed or levied by the Cayman Islands or any authority thereof or therein (except such income taxes as may otherwise be imposed by the Cayman Islands on payments hereunder to an Underwriter whose net income is subject to tax by the Cayman Islands or withholding, if any, with respect to any such income tax) nor are any taxes imposed in the Cayman Islands on, or by virtue of the execution or delivery of, such documents provided they remain outside the Cayman Islands;

(lvi) All returns, reports or filings which ought to have been made by or in respect of the Company and its subsidiaries for taxation purposes as required by the law of the jurisdictions in which the Company and its subsidiaries are incorporated, managed or engage in business have been made and all such returns are correct and on a proper basis in all respects, except where failure to make such return, report or filing, or correctly and properly file any such return, report or filing would not have a Material Adverse Effect; no such returns, reports or filings are the subject of any dispute with the relevant revenue or other appropriate authorities except as may be being contested in good faith and by appropriate proceedings; the provisions included in the audited consolidated financial statements as set out in the Pricing Prospectus included appropriate provisions required under US GAAP for all taxation in respect of accounting

periods ended on or before the accounting reference date to which such audited accounts relate for which the Company was then or might reasonably be expected thereafter to become or have become liable; and neither the Company nor any of its subsidiaries has received notice of any tax deficiency with respect to the Company or any of its subsidiaries;

(lvii) The Company has provided or made available to the Representatives true, correct, and complete copies of all documentation pertaining to any extension of credit in the form of a personal loan made, directly or indirectly, by the Company or any of its subsidiaries to any director or executive officer of the Company or any of its subsidiaries; and since September 30, 2009, the Company has not, directly or indirectly, including through any of its subsidiaries: (A) extended credit, arranged to extend credit, or renewed any extension of credit, in the form of a personal loan, to or for any director or executive officer of the Company or any of its subsidiaries, or to or for any family member or affiliate of any director or executive officer of the Company or any of its subsidiaries; or (B) made any material modification, including any renewal thereof, to any term of any personal loan to any director or executive officer of the Company or any of its subsidiaries, or any family member or affiliate of any director or executive officer, which loan was outstanding on September 30, 2009, that (x) is outstanding on the date hereof and (y) constitutes a violation of any applicable law or regulation;

(lviii) Any statistical and market-related data included in the Pricing Prospectus and Prospectus are based on or derived from sources that the Company reasonably believes to be reliable and accurate, and the Company has obtained the written consent for the use of such data from such sources to the extent required;

(lix) The application of the net proceeds from the offering of ADSs, as described in the Pricing Prospectus, will not (A) contravene any provision of any current and applicable laws or the current constituent documents of the Company or any of its subsidiaries, (B) contravene the terms or provisions of, or constitute a default under, any material indenture, mortgage, deed of trust, loan agreement, note, lease or other agreement or instrument currently binding upon the Company or any of its subsidiaries or (C) contravene or violate the terms or provisions of any Governmental Authorization applicable to any of the Company or any of its subsidiaries;

(lx) There are no contracts, agreements or understandings between the Company and any person that would give rise to a valid claim against the Company or any Underwriter for a brokerage commission, finder's fee or other like payment in connection with the issuance and sale of the Shares and ADSs;

(lxi) Under the laws of the Cayman Islands and the Hong Kong S.A.R., the courts of the Cayman Islands and the Hong Kong S.A.R. will recognize and give effect to the choice of law provisions set forth in Section 14 hereof and enforce judgments of U.S. courts obtained against the Company to enforce this

Agreement; under the laws of the PRC, the choice of law provisions set forth in Section 14 hereof will be recognized by the courts of the PRC and any judgment obtained in any state or federal court located in the Borough of Manhattan, The City of New York, New York (each, a “New York Court”) arising out of or in relation to the obligations of the Company under this Agreement will be recognized in PRC courts subject to the discretion of the relevant courts and public policies and other principles to be considered by such courts and the other conditions described under the section titled “Enforceability of Civil Liabilities” in the Pricing Prospectus;

(lxii) None of the Company, any of its subsidiaries, any of the Company’s directors or executive officers, or, to the Company’s knowledge after due inquiry, any agent, employee or other person associated with or acting on behalf of the Company or any of its subsidiaries, has taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any “government official” (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; and the Company and its subsidiaries and affiliates have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein;

(lxiii) The operations of the Company and the subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Money Laundering Laws”); and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator or non-governmental authority involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the Company’s knowledge after due inquiry, threatened;

(lxiv) The descriptions of the events and transactions set forth in the Pricing Prospectus in the section entitled “History and Corporate Structure” are accurate, complete and fair in all material respects; and each of the events and transactions set forth therein has been duly authorized and does not (A) contravene any provision of applicable law or statute, rule or regulation of any Governmental

Agency having jurisdiction over the Company or any of its subsidiaries or any of their properties (including but not limited to the Ministry of Commerce, the State Administration of Industry and Commerce and the State Administration of Foreign Exchange of the PRC), (B) contravene the articles of association, business license or other constitutive documents of the Company or any of its subsidiaries, or (C) conflict with or result in a breach of violation of any of the terms or provisions of, or constitute a default under, any license, indenture, mortgage, deed of trust, loan agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, except, in the case of clauses (A) and (C), as would not, individually or in the aggregate, have a Material Adverse Effect;

(lxv) The Company is aware of and has been advised as to, the content of the *Rules on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors* jointly promulgated by the Ministry of Commerce, the State Assets Supervision and Administration Commission, the State Tax Administration, the State Administration of Industry and Commerce, the China Securities Regulatory Commission (“CSRC”) and the State Administration of Foreign Exchange of the PRC on August 8, 2006 (the “M&A Rules”), in particular the relevant provisions thereof which purport to require offshore special purpose vehicles, or SPVs, formed for listing purposes and controlled directly or indirectly by PRC companies or individuals, to obtain the approval of the CSRC prior to the listing and trading of their securities on an overseas stock exchange; the Company has received legal advice specifically with respect to the M&A Rules from its PRC counsel and the Company understands such legal advice; and the Company has fully communicated such legal advice from its PRC counsel to each of its directors that signed the Initial Registration Statement and each director has confirmed that he or she understands such legal advice; the Company and each director of the Company that signed the Initial Registration Statement understand the potential personal liability to which each director of the Company that signed the Initial Registration Statement and the executive officers of the Company may be subject in the event that the offering and sales of the Shares and ADSs as contemplated in this Agreement or the listing and trading of the ADSs on the NASDAQ Global Market were deemed not to be in compliance with the PRC Mergers and Acquisitions Rules;

(lxvi) The issuance and sale of the Shares and ADSs, the listing and trading of the ADSs on the NASDAQ Global Market or the consummation of the transactions contemplated by this Agreement and the Deposit Agreement is not and will not be, as of the date hereof or at each Time of Delivery (as defined in Section 3 hereof), adversely affected by the M&A Rules or any official clarifications, guidance, interpretations or implementation rules in connection with

or related to the M&A Rules (collectively, the “M&A Rules and Related Clarifications”);

(I xvii) Each of the Company and its subsidiaries that were incorporated outside of the PRC has taken, or is in the process of taking, reasonable steps to comply with, and to ensure compliance by each of its shareholders, option holders, directors, officers, employees and Directed Share Participants that is, or is directly or indirectly owned or controlled by, a PRC resident or citizen with any applicable rules and regulations of the relevant PRC government agencies (including but not limited to the Ministry of Commerce, the National Development and Reform Commission and the State Administration of Foreign Exchange) relating to overseas investment by PRC residents and citizens or the repatriation of the proceeds from overseas offering and listing by offshore special purpose vehicles controlled directly or indirectly by PRC companies and individuals, such as the Company, (the “PRC Overseas Investment and Listing Regulations”), including without limitation, requesting each shareholder, option holder, director, officer, employees and Directed Share Participants that is, or is directly or indirectly owned or controlled by, a PRC resident or citizen to complete any registration and other procedures required under applicable PRC Overseas Investment and Listing Regulations;

(I xviii) (A) None of the Company, its subsidiaries, affiliates, employees, agents, directors or officers in the United States: (i) does any business with or involving the government of, or any person or project located in, any country targeted by any of the economic sanctions promulgated by any Executive Order issued by the President of the United States or administered by the United States Treasury Department’s Office of Foreign Assets Control (the “OFAC”) (collectively, “Sanctions”); or (ii) supports or facilitates any such business or project, in each case other than as permitted under such economic sanctions; (B) the Company is not controlled (within the meaning of the Executive Orders or regulations promulgating such economic sanctions or the laws authorizing such promulgation) by any such government or person; (C) the proceeds from the offering of the Shares and ADSs contemplated hereby will not be used to fund any operations in, to finance any investments, projects or activities in, or to make any payments to, any country, or to make any payments to, or finance any activities with, any person targeted by any of such economic sanctions; and (D) the Company maintains and has implemented adequate internal controls and procedures to monitor and audit transactions that are reasonably designed to detect and prevent any use of the proceeds from the offering of the Shares and ADSs contemplated hereby that is inconsistent with any of the Company’s representations and obligations under clause (C) of this paragraph or in the Registration Statement, Pricing Prospectus and Prospectus;

(I xix) Except as described in the Pricing Prospectus, the Company and its subsidiaries and their respective properties, assets and operations are in compliance with, and the Company and each of its subsidiaries hold all permits,

authorizations and approvals required under Environmental Laws (as defined below); there are no past, present or, to the Company's knowledge after due inquiry, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any subsidiary under, or to interfere with or prevent compliance by the Company or any subsidiary with, Environmental Laws; neither the Company nor any of its subsidiaries (A) is the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or, to the Company's knowledge after due inquiry, threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or cleanup at any location of any Hazardous Materials (as defined below) (as used herein, "Environmental Law" means any national, provincial, municipal or other local or foreign law, statute, ordinance, rule, regulation, order, notice, directive, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "Hazardous Materials" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law);

(lxx) Except as described in the Pricing Prospectus, there are no affiliations or associations between any member of the FINRA and the Company; there are no affiliations or associations between (A) any member of the FINRA and (B) any of the Company's officers, directors or 5% or greater security holders or any beneficial owner of the Company's unregistered equity securities that were acquired at any time on or after the 180th day immediately preceding the date the Registration Statement was initially filed with the Commission;

(lxxi) The Registration Statement, Pricing Prospectus, Prospectus and each Issuer Free Writing Prospectus comply, and any further amendments or supplements thereto will comply, with any applicable laws or regulations of any jurisdiction in which any Preliminary Prospectus, Pricing Prospectus, Prospectus or any Issuer Free Writing Prospectus is distributed in connection with the Directed Share Program; and no Governmental Authorization, other than those heretofore obtained, is required in connection with the offering of the Reserved ADSs in any jurisdiction where the Reserved ADSs are being offered;

(lxxii) The Company has not offered, or caused the Underwriters to offer, Shares or ADSs to any person pursuant to the Directed Share Program with the intent to influence unlawfully (A) a customer or supplier of the Company or any of its subsidiaries to alter the customer's or supplier's level or type of business with the Company or any of its subsidiaries, or (B) a trade journalist or publication to



write or publish favorable information about the Company or any of its subsidiaries or any of their respective products or services;

(lxxiii) There are no business relationships or related-party transactions involving the Company or any of its subsidiaries or any other person required to be described in the Registration Statement, Pricing Prospectus and Prospectus which have not been described as required;

(lxxiv) The Company has taken all reasonable steps to comply with, and to ensure compliance by all of the Company's shareholders and prior holders who are PRC residents or PRC citizens with any applicable rules and regulations of the State Administration of Foreign Exchange (the "SAFE Rules and Regulations"), including without limitation, taking reasonable steps to require each of its shareholders and option holders that is, or is directly or indirectly owned or controlled by, a PRC resident or PRC citizen to complete any registration and other procedures required under applicable SAFE Rules and Regulations;

(lxxv) Each "forward-looking statement" (within the meaning of Section 27A of the Act or Section 21E of the Exchange Act) contained in the Registration Statement, each Preliminary Prospectus, the Pricing Prospectus, the Prospectus and each Issuer Free Writing Prospectus, if any, has been made or reaffirmed with a reasonable basis and in good faith;

(lxxvi) The issuance and sale of Shares by the Company to Ctrip.com International Ltd. ("Ctrip") pursuant to a Subscription Agreement dated as of March 12, 2010 and the sale of Shares by certain shareholders of the Company (the "Private Placement Sellers") to Ctrip pursuant to a Share Purchase and Sale Agreement, dated as of March 12, 2010 (such transactions collectively, the "Private Placement") were conducted in accordance with Regulation S under the Securities Act or pursuant to an exemption from registration under the Securities Act, and all requirements of Regulation S or of such exemption were duly complied with by the Company, the Private Placement Sellers and Ctrip; and

(lxxvii) The Private Placement will not be integrated with the offering of Shares and ADSs hereunder pursuant to applicable rules and regulations issued under the Securities Act.

In addition, any certificate signed by any officer of the Company or any of its subsidiaries and delivered to the Underwriters or counsel for the Underwriters in connection with the offering of the Shares and ADSs shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each of the Underwriters.

(b) Each of the Controlling Shareholders severally represents and warrants as to and in respect of itself to, and agrees with, each of the Underwriters and the Company that:

(i) This Agreement has been duly authorized, executed and delivered by or on behalf of such Controlling Shareholder; and to ensure the legality, validity, enforceability or admissibility into evidence in the PRC, Cayman Islands or the British Virgin Islands of this Agreement, it is not necessary that this Agreement be filed or recorded with any court or other authority in the PRC, Cayman Islands or the British Virgin Islands or that any stamp or similar tax in the PRC, Cayman Islands or British Virgin Islands be paid on or in respect of this Agreement or any other documents to be furnished hereunder;

(ii) No Governmental Authorizations are required for the execution and delivery by such Controlling Shareholder of this agreement; and such Controlling Shareholder has full legal right, power and authority (corporate and other) to enter into this agreement;

(iii) The compliance by such Controlling Shareholder with all of the provisions of this Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any material statute, indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such Controlling Shareholder is a party or by which such Controlling Shareholder is bound, or to which any of the property or assets of such Controlling Shareholder is subject, nor will such action result in any violation of any statute or any order, rule or regulation of any court or Governmental Agency having jurisdiction over such Controlling Shareholder or the property of such Controlling Shareholder; and

(iv) Neither such Controlling Shareholder nor, to the best of such Controlling Shareholder's knowledge after due inquiry, any of its affiliates, nor any person acting on its or their behalf has taken, and such Controlling Shareholder shall not take and shall use its best efforts to cause any of its affiliates or person acting on its or their behalf not to take, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares or the ADSs.

2. Subject to the terms and conditions herein set forth, (a) the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at a purchase price per ADS of US\$[•], the number of Firm ADSs (to be adjusted by the Underwriters so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm ADSs to be sold by the Company as set forth opposite their respective names in Schedule II attached hereto by a fraction, the numerator of which is the aggregate number of Firm ADSs to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I attached hereto and the denominator of which is the aggregate number of Firm ADSs to be purchased by all of the Underwriters from the Company hereunder and (b) in the event and to

the extent that the Underwriters shall exercise the election to purchase Optional ADSs as provided below, the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the purchase price per ADS set forth in clause (a) of this Section 2, that portion of the number of Optional ADSs as to which such election shall have been exercised (to be adjusted by the Underwriters so as to eliminate fractional shares) determined by multiplying such number of Optional ADSs by a fraction the numerator of which is the maximum number of Optional ADSs which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I attached hereto and the denominator of which is the maximum number of Optional ADSs that all of the Underwriters are entitled to purchase hereunder.

The Company hereby grants to the Underwriters the right to purchase at their election up to 1,350,000 Optional ADSs, at the purchase price per share set forth in the paragraph above, for the sole purpose of covering sales of shares in excess of the number of Firm ADSs. Any such election to purchase Optional ADSs shall be made in proportion to the maximum number of Optional ADSs to be sold by the Company. Any such election to purchase Optional ADSs may be exercised only by written notice from the Representatives to the Company, given within a period of 30 calendar days after the date of this Agreement, setting forth the aggregate number of Optional ADSs to be purchased and the date on which such Optional ADSs are to be delivered, as determined by the Representatives but in no event earlier than the First Time of Delivery (as defined in Section 3 hereof) or, unless the Representatives, the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by you of the release of the Firm ADSs, the several Underwriters propose to offer the Firm ADSs for sale upon the terms and conditions set forth in the Prospectus.

4. (a) The ADSs to be purchased by each Underwriter hereunder, in definitive form, and in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company prior to a Time of Delivery (the "Notification Time") shall be delivered by or on behalf of the Company to the Representatives, through the facilities of the Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the account specified by the Company to the Representatives at least forty-eight hours in advance of such Time of Delivery. The Company will cause the certificates representing the Shares to be made available for checking and packaging at least twenty-four hours prior to each Time of Delivery (as defined below) at the office of DTC or its designated custodian (the "Designated Office"). The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York City time, on [ ], 2010 or such other time and date as the

Representatives and the Company may agree upon in writing, and, with respect to the Optional ADSs, 9:30 a.m., New York City time, on the date specified by the Representatives in the written notice given by the Representatives of the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date for delivery of the Firm ADSs is herein called the "First Time of Delivery", such time and date for delivery of the Optional ADSs, if not the First Time of Delivery, is herein called the "Second Time of Delivery", and each such time and date for delivery is herein called a "Time of Delivery".

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the ADSs and any additional documents requested by the Underwriters pursuant to Section 8 hereof, will be delivered at the offices of Simpson Thacher & Bartlett LLP, 35th Floor, ICBC Tower, 3 Garden Road, Central, Hong Kong (the "Closing Location"), and the Shares will be delivered at the Designated Office, all at such Time of Delivery. A meeting will be held at the Closing Location at [ ] p.m., Hong Kong time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 3, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

5. (a) The Company agrees with each of the Underwriters:

(i) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) under the Act; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the last Time of Delivery which shall be disapproved by the Representatives promptly after reasonable notice thereof; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish the Representatives copies thereof; to file promptly all material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares and ADSs, of the suspension of the qualification of the Shares and ADSs for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the

amending or supplementing of the Registration Statement, any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus or for additional information; in the event of such request for amendment or supplement, to provide the Representatives and their counsel copies of any proposed amendment or supplement for review and comment a reasonable amount of time prior to any proposed filing and to file no such amendment or supplement unless approved by the Representatives and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, promptly to use its best efforts to obtain the withdrawal of such order;

(ii) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Shares and ADSs for offering and sale under the securities laws of such jurisdictions as the Representatives may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares and ADSs, *provided* that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(iii) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as the Representatives may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and ADSs and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify the Representatives and upon the request of the Representatives to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as the Representatives may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares and ADSs at any time nine months or more after the time of issue of the Prospectus, upon the request of the Representatives but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as the Representatives

may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(iv) To make generally available to its securityholders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(v) During the period beginning from the date hereof and continuing to and including the date 180 days after the date of the Prospectus (the "Lock-Up Period"), not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale, lend or otherwise dispose, except as provided hereunder, of any securities of the Company that are substantially similar to the Shares or ADSs, including but not limited to any options or warrants to purchase Shares or ADSs or any securities that are convertible into or exchangeable for, or that represent the right to receive, Shares or ADSs or any such substantially similar securities (other than (x) pursuant to employee stock option plans existing on the date of this Agreement, (y) upon the conversion or exchange of convertible or exchangeable securities outstanding as of, the date of this Agreement or (z) the issuance and sale of Shares to Ctrip.com International Ltd. ("Ctrip") in connection with a private placement pursuant to a Subscription Agreement, dated as of March 12, 2010, between the Company and Ctrip), without prior written consent of the Representatives; provided, however, that if (1) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or announces material news or a material event or (2) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 15-day period following the last day of the initial Lock-Up Period, then in each case the Lock-Up Period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable, unless the Representatives waive, in writing, such extension; the Company will provide the Representatives and each shareholder subject to the Lock-Up Period pursuant to the lockup letters described in Section 8(o) with prior notice of any such announcement that gives rise to an extension of the Lock-up Period;

(vi) Not to facilitate any shareholder's conversion of Shares to ADSs during the Lock-Up Period (including any automatic extension thereof as contemplated in Sections 5(v) above) and not to release the Depositary from the obligations set forth in, or otherwise amend, terminate or fail to enforce, the Depositary Agreement without the prior written consent of the Representatives;

(vii) To furnish to its shareholders within such period required by the Exchange Act after the end of each fiscal year an annual report (in English) (including a balance sheet and statements of income, shareholders' equity and

cash flows of the Company and its consolidated subsidiaries prepared in conformity with US GAAP and certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the effective date of the Registration Statement), to make available to its shareholders consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail;

(viii) During a period of three (3) years from the effective date of the Registration Statement, to furnish to the Representatives copies of all reports or other communications (financial or other) furnished to shareholders, and to deliver to the Representatives (i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any securities exchange on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as the Representatives may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its shareholders generally or to the Commission) provided, however, that in each case the Company will have no obligation to deliver such reports or other communications (financial or other) to the extent they are publicly available on the Company's website or the Commission's EDGAR internet database;

(ix) To use the net proceeds received by it from the sale of the Shares and ADSs pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds" and in compliance with any applicable laws, rules and regulations of any Governmental Agency having jurisdiction over the Company or its subsidiaries; the Company will not use any of the proceeds from the offering of the Shares and ADSs contemplated hereby to fund any operations in, to finance any investments, projects or activities in, or to make any payments to, any country, or to make any payments to, or finance any activities with, any person, targeted by any of the economic sanctions promulgated by any Executive Order issued by the President of the United States or administered by the OFAC or that is otherwise the subject of Sanctions; and the Company will maintain and implement adequate internal controls and procedures to monitor and audit transactions that are reasonably designed to detect and prevent any use of the proceeds from the offering of the Shares and ADSs contemplated hereby that is inconsistent with any of the Company's representations and obligations under the preceding sentence;

(x) Prior to each Time of Delivery to deposit Shares with the Depositary in accordance with the provisions of the Deposit Agreement and otherwise to comply with the Deposit Agreement so that ADRs evidencing ADSs will be executed (and, if applicable, countersigned) and issued by the Depositary against receipt of such Shares and delivered to the Underwriters at such Time of Delivery;

(xi) Not to (and to cause its affiliates not to) take, directly or indirectly, any action which is designed to or which constitutes or which would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or facilitate the sale or resale of the Shares and ADSs;

(xii) To use its best efforts to list the ADSs on the NASDAQ Global Market;

(xiii) To file with the Commission such information on Form 20-F as may be required by Rule 463 under the Act;

(xiv) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 P.M., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 111(b) under the Act;

(xv) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares and ADSs (the "License"); *provided, however*, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred;

(xvi) To indemnify and hold each of the Underwriters harmless against any documentary, stamp or similar issuance or transfer taxes, duties or fees and any transaction levies, commissions or brokerage charges, including any interest and penalties, which are or may be required to be paid in connection with the creation, allotment, issuance, offer and distribution of the Shares and ADSs to be sold by the Company and the execution and delivery of this Agreement and the Deposit Agreement;

(xvii) To comply with Rule 433(d) under the Act (without reliance on Rule 164(b) under the Act) and with Rule 433(g) under the Act;

(xviii) Prior to each Time of Delivery, to issue no press release or other communication directly or indirectly and hold no press conferences with respect to the Company or any of its subsidiaries, the financial condition, results of operations, business, properties, assets, or liabilities of the Company or any of its subsidiaries, or the offering of the Shares and ADSs, without prior consent of the Representatives;

(xix) Not, at any time at or after the execution of this Agreement, to, directly or indirectly, offer or sell any Shares or ADSs by means of any "prospectus" (within the meaning of the Act), or use any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Shares or ADSs, in each case other than the Prospectus; and



(xx) To comply with all applicable securities and other laws, rules and regulations in each jurisdiction in which the Reserved ADSs are offered in connection with the Directed Share Program.

6. (a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares and ADSs that would constitute a “free writing prospectus” as defined in Rule 405 under the Act; each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares and ADSs that would constitute a free writing prospectus; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule II hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic roadshow; and

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein.

7. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company’s counsel and accountants in connection with the registration of the Shares under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and

the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares and ADSs; (iii) all expenses in connection with the qualification of the Shares and ADSs for offering and sale under the laws of the jurisdictions as provided in Section 4(a)(ii) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey (iv) all fees and expenses in connection with listing the ADSs on the NASDAQ Global Market; (v) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, any required review by the FINRA of the terms of the sale of the Shares and ADSs; (vi) the cost of preparing stock certificates; (vii) the cost and charges of any transfer agent or registrar; and (viii) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section; provided, however, that the Underwriters agree to pay costs and expenses relating to any "road show" in connection with the offering and sale of the ADSs including, without limitation, any travel and lodging expenses of the Company's officers and employees. It is understood, however, that, except as provided in this Section, and Sections 8 and 11 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Shares by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder, as to the ADSs to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of such Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 4(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; if the Company has elected to rely upon Rule 462(b) under the Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 P.M., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or, to the knowledge of the Company after due inquiry, threatened by the Commission; no stop order

suspending or preventing the use of the Prospectus or any Issuer Free Writing Prospectus shall have been initiated or, to the knowledge of the Company after due inquiry, threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to the reasonable satisfaction of the Representatives;

(b) Simpson Thacher & Bartlett LLP, U.S. counsel to the Underwriters, shall have furnished to the Representatives such written opinion or opinions, dated such Time of Delivery, in form and substance satisfactory to the Representatives, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Zhong Lun Law Firm, PRC counsel to the Underwriters, shall have furnished and addressed to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex III, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters:

(d) Davis Polk & Wardwell LLP, U.S. counsel to the Company, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex IV, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(e) Jun He Law Offices, PRC counsel to the Company, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex V, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(f) Conyers Dill & Pearman, Cayman Islands counsel to the Company, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex VI, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(g) Simmons & Simmons, Hong Kong S.A.R. counsel to the Company shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex VII, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(h) Counsel from the jurisdiction or organization or resident, as applicable, for each Controlling Shareholder, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex VIII, and such counsel shall have received such

papers and information as they may reasonably request to enable them to pass upon such matters;

(i) Patterson Belknap Webb & Tyler, counsel to the Depositary, shall have furnished to the Representatives their written opinion, dated such Time of Delivery, to the effect set forth in Annex IX, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(j) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, Deloitte Touche Tohmatsu CPA Ltd. shall have furnished to the Representatives a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to the Representatives, to the effect set forth in Annex X hereto;

(k) No Preliminary Prospectus, Pricing Prospectus, Issuer Free Writing Prospectus or Prospectus or amendment or supplement to the Registration Statement, Preliminary Prospectus, Pricing Prospectus or Prospectus shall have been filed to which the Representatives shall have objected;

(l) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the share capital, short- or long-term debt of the Company or any of its subsidiaries or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, shareholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Pricing Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in the judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus;

(m) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the NASDAQ Global Market, New York Stock Exchange, The Stock Exchange of Hong Kong Limited and the London

Stock Exchange, (ii) a suspension or material limitation in trading in the Company's securities on the NASDAQ Select Global Market; (iii) a general moratorium on commercial banking activities in New York, the Hong Kong S.A.R., London, the PRC or the Cayman Islands declared by the relevant authorities, or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) a change or development involving a prospective change in taxation affecting the Company, any of its subsidiaries or the Shares or the ADSs or the transfer thereof; (v) the enactment, publication, decree or other promulgation of any statute, regulation, rule or order of any Governmental Agency materially affecting the business or operations of the Company or its subsidiaries; (vi) the outbreak or escalation of hostilities or acts of terrorism involving the United States, United Kingdom, the Hong Kong S.A.R., the PRC or the Cayman Islands or the declaration by the United States, United Kingdom or the PRC of a national emergency or war or (vii) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions or currency exchange rates or controls in the United States, United Kingdom, Hong Kong, the PRC or Cayman Islands or elsewhere, if the effect of any such event specified in clause (v), (vi) or (vii) in the sole judgment of the Representatives makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares and ADSs being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus;

(n) The ADSs to be sold by the Company at such Time of Delivery shall have been duly listed on the NASDAQ Global Market, subject only to notice of issuance;

(o) The Depositary shall have furnished or caused to be furnished to the Representatives at such Time of Delivery certificates satisfactory to the Representatives evidencing the deposit with it of the Shares being so deposited against issuance of ADRs evidencing the ADSs to be delivered by the Company at such Time of Delivery, and the execution, countersignature (if applicable), issuance and delivery of ADRs evidencing such ADSs pursuant to the Deposit Agreement;

(p) Each party set forth in Annex I attached hereto shall have entered into an agreement (each a "Lock-Up Agreement") in the form attached as Annex II hereto;

(q) The Company shall have complied with the provisions of Section 5(a)(iii) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement; and

(r) The Company shall have furnished or caused to be furnished to the Representatives at such Time of Delivery certificates of officers of the Company, respectively, satisfactory to the Representatives as to the

accuracy of the representations and warranties of the Company, respectively, herein at and as of such Time of Delivery, as to the performance by the Company of all of their respective obligations hereunder to be performed at or prior to such Time of Delivery, and as to such other matters as the Representatives may reasonably request, including, without limitation, certificates of officers of the Company satisfactory to the Representatives with respect to the memorandum and articles of association and other organizational documents of the Company, all resolutions of the board of directors of the Company and other corporate actions relating to this Agreement and the authorization, issue and sale of the Shares and ADSs and the incumbency and specimen signatures of signing officers, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a), (k) and (r) of this Section and as to such other matters as the Representatives may reasonably request;

(s) There shall not be any litigation, proceedings, investigations, processes for administrative sanctions or other actions initiated or threatened by any Governmental Agency, in each case with due authority, against or involving any party hereto, in the PRC or elsewhere, that seeks to declare non-compliance, unlawful or illegal, under PRC laws, rules and regulations, the issuance and sales of the Shares and ADSs, the listing and trading of the ADSs on the NASDAQ Global Market or the transactions contemplated by this Agreement and the Deposit Agreement; and

(t) There shall not be any adverse legislative or regulatory developments related to the M&A Rules and Related Clarifications which in the sole judgment of the Representatives (after consultation with the Company if practicable) would make it inadvisable to proceed with the public offering or the delivery of the Shares and ADSs being delivered at such Time of Delivery on the terms and in the manner contemplated in this Agreement (including any such development that results in either PRC counsel to the Company or PRC counsel to the Underwriters not being able to confirm, on the date of the Prospectus at a time prior to the execution of this Agreement and at such Time of Delivery, the respective opinions of such counsel, each dated as of such Time of Delivery, respectively, and attached hereto as Annex VI and Annex IV to this Agreement).

9. (a) The Company and each of the Controlling Shareholders jointly and severally, will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the ADS Registration Statement, any Preliminary Prospectus, the Pricing

Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus or any “issuer information” filed or required to be filed pursuant to Rule 433(d) under the Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company and the Controlling Shareholders shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, the ADS Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein.

(b) Without limitation of and in addition to its obligations under the other paragraphs of this Section 9, the Company agrees to indemnify, defend and hold harmless Morgan Stanley & Co. International plc (the “DSP Underwriter”) and its partners, directors and officers, and any person who controls the DSP Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the DSP Underwriter or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim (i) arises out of or is based upon (x) any of the matters referred to in Section 9(a) hereof, or (y) any untrue statement or alleged untrue statement of a material fact contained in any material prepared by or on behalf or with the consent of the Company for distribution to Directed Share Participants in connection with the Directed Share Program or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) is or was caused by the failure of any Directed Share Participant to pay for and accept delivery of Reserved Shares that the Directed Share Participant has agreed to purchase; or (iii) otherwise arises out of or is based upon the Directed Share Program, provided, however, that the Company shall not be responsible under this clause (iii) for any loss, claim, damage or liability (or expenses relating thereto) that are finally judicially determined to have resulted from the bad faith or gross negligence of the DSP Underwriter.

(c) Each Underwriter will severally and not jointly indemnify and hold harmless the Company and each Controlling Shareholder against any losses, claims, damages or liabilities to which the Company or such Controlling Shareholder may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the ADS Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the ADS Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; and will reimburse the Company and each Controlling Shareholder for any legal or other expenses reasonably incurred by the Company or such Controlling Shareholder in connection with investigating or defending any such action or claim as such expenses are incurred,

(d) Promptly after receipt by an indemnified party under subsection (a), (b) or (c) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than



reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(e) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a), (b) or (c) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Controlling Shareholders on the one hand and the Underwriters on the other from the offering of the ADSs. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (d) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Controlling Shareholders on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Controlling Shareholders on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company and the Controlling Shareholders bear to the total underwriting discounts and commissions received by the Underwriters hereunder, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or any Controlling Shareholder on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, each of the Controlling Shareholders and the Underwriters agree that it would not be just and

equitable if contribution pursuant to this subsection (e) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (e), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares and ADSs underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint.

(f) The obligations of the Company, the Controlling Shareholders under this Section 9 shall be in addition to any liability which the Company and the Controlling Shareholders may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act and to each broker-dealer affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and any Controlling Shareholder and to each person, if any, who controls the Company or any Controlling Shareholder within the meaning of the Act.

10. (a) If any Underwriter shall default in its obligation to purchase the Shares and ADSs which it has agreed to purchase hereunder at a Time of Delivery, the Representatives may in their discretion arrange for the Representatives or another party or other parties to purchase such Shares and ADSs on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Shares and ADSs, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Shares and ADSs on such terms. In the event that, within the respective prescribed

periods, the Representatives notify the Company that the Representatives have so arranged for the purchase of such Shares and ADSs, or the Company notify the Representatives that they have so arranged for the purchase of such Shares and ADSs, the Representatives or the Company shall have the right to postpone such Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in the opinion of the Representatives may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares and ADSs.

(b) If, after giving effect to any arrangements for the purchase of the Shares and ADSs of a defaulting Underwriter or Underwriters by the Representatives, the Company as provided in subsection (a) above, the aggregate number of such Shares and ADSs which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares and ADSs to be purchased at such Time of Delivery, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares and ADSs which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares and ADSs which such Underwriter agreed to purchase hereunder) of the Shares and ADSs of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares and ADSs of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate number of such Shares and ADSs which remains unpurchased exceeds one-eleventh of the aggregate number of all the Shares and ADSs to be purchased at such Time of Delivery, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares and ADSs of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to the Second Time of Delivery, the obligations of the Underwriters to purchase, and of the to sell, the Optional ADSs) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter, the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 7 hereof and the indemnity and

contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Company, the Controlling Shareholders and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or any of the Controlling Shareholders, or any officer or director or controlling person of the Company, or any controlling person of any Controlling Shareholder, and shall survive delivery of and payment for the Shares and ADSs.

12. (a) This Agreement shall become effective when the parties hereto have executed and delivered this Agreement.

(b) If the Representatives elect to terminate this Agreement as provided in this Section 12, the Company, the Controlling Shareholders and each other Underwriter shall be notified promptly in writing.

(c) If this Agreement shall be terminated pursuant to Section 10 hereof, none of the Company, any of the Controlling Shareholders shall then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason, any Shares or ADSs are not delivered by or on behalf of the Company as provided herein, the Company will, upon the occurrence of any failure to complete the sale and delivery of the Shares or ADSs, promptly (and, in any event, not later than 30 days), jointly and severally, reimburse the Underwriters through the Representatives for all out-of-pocket expenses approved in writing by the Representatives, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares or ADSs not so delivered, but the Company shall then be under no further liability to any Underwriter in respect of the Shares or ADSs not so delivered except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives. All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to the Representatives at, in the case of Goldman Sachs (Asia) L.L.C., 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong, facsimile number: (852) 2978-0440, Attention: Legal

Department and in the case of Morgan Stanley & Co. International plc, 25 Cabot Square, Canary Wharf, London E14 4QA United Kingdom, facsimile number: [ ], Attention: Equity Syndicate Desk, with a copy to the Legal Department; if to the Company shall be delivered or sent by mail, telex or facsimile transmission to 5th Floor, Block 57, No. 461 Hongcao Road, Xuhui District, Shanghai 200233, People's Republic of China, Attention: Qi Ji; if to any Controlling Shareholder shall be delivered or sent by mail, telex or facsimile transmission to such Controlling Shareholder c/c 5th Floor, Block 57, No. 461 Hongcao Road, Xuhui District, Shanghai 200233, People's Republic of China, Attention: Qi Ji; provided, however, that any notice to an Underwriter pursuant to Section 9(d) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the Company by the Representatives upon request. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and the Controlling Shareholders and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Company and each person who controls the Company, any Controlling Shareholder or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the ADSs from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Each of the parties hereto irrevocably (i) agrees that any legal suit, action or proceeding against the Company or the Controlling Shareholders brought by any Underwriter or by any person who controls any Underwriter arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in any New York Court, (ii) waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding and (iii) submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Each of the Company and the Controlling Shareholders has appointed CT Corporation System, 111 Eighth Avenue, New York, New York, as its authorized agent (the "Authorized Agent") upon whom process may be served in any such action arising out of or based on this Agreement or the transactions contemplated hereby which may be instituted in any New York Court by any Underwriter or by any person who controls any Underwriter, expressly consents to the jurisdiction of any such court in respect of any such action, and waives any other requirements of or objections to personal jurisdiction with respect thereto. Such appointment shall be irrevocable. Each of the Company and

the Controlling Shareholders represents and warrants that the Authorized Agent has agreed to act as such agent for service of process and agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect as aforesaid; provided that if for any reason the Authorized Agent named above ceases to act as Authorized Agent hereunder for the Company and the Controlling Shareholders, the Company and the Controlling Shareholders will appoint another person acceptable to the Representatives in the Borough of Manhattan, The City of New York, New York, as Authorized Agent. Service of process upon the Authorized Agent and written notice of such service to the Company shall be deemed, in every respect, effective service of process upon the Company and the Controlling Shareholders as the case may be.

16. In respect of any judgment or order given or made for any amount due hereunder that is expressed and paid in a currency (the "judgment currency") other than United States dollars, the Company and the Controlling Shareholders, as the case may be, will indemnify each Underwriter against any loss incurred by such Underwriter as a result of any variation as between (i) the rate of exchange at which the United States dollar amount is converted into the judgment currency for the purpose of such judgment or order and (ii) the rate of exchange at which an Underwriter is able to purchase United States dollars with the amount of the judgment currency actually received by such Underwriter. The foregoing indemnity shall constitute a separate and independent obligation of the Company and the Controlling Shareholders and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into United States dollars.

17. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

18. Each of the Company and the Controlling Shareholders acknowledges and agrees that (i) the purchase and sale of the Shares and ADSs pursuant to this Agreement is an arm's-length commercial transaction between the Company and, the Controlling Shareholders, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company or any Controlling Shareholder, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company or such Controlling Shareholder with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such

Underwriter has advised or is currently advising the Company or any Controlling Shareholder on other matters) or any other obligation to the Company or such Controlling Shareholder except the obligations expressly set forth in this Agreement and (iv) each of the Company and the Controlling Shareholders has consulted its own legal and financial advisors to the extent it deemed appropriate. Each of the Company and, the Controlling Shareholders agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company or any Controlling Shareholder, in connection with such transaction or the process leading thereto.

19. This Agreement supersedes all prior agreements and understandings (whether written or oral) among the Company, the Controlling Shareholders and the Underwriters, or any of them, with respect to the subject matter hereof.

20. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

21. Each of the Company, the Controlling Shareholders and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

22. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

23. If the foregoing is in accordance with the understanding of the Representatives, please sign and return to us seven counterparts hereof, and upon the acceptance hereof by the Representatives, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement between each of the Underwriters and the Company, the Controlling Shareholders. It is understood that acceptance by the Representatives of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company and the Controlling Shareholders for examination upon request, but without warranty on the part of the Representatives as to the authority of the signers thereof.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

Very truly yours,

**China Lodging Group, Limited**

By: \_\_\_\_\_

Name:

Title:

**Controlling Shareholder**

\_\_\_\_\_  
Qi Ji

**Controlling Shareholder**

Winner Crown Holdings Limited

By: \_\_\_\_\_

Name:

Title:

*[Representatives' Signature Page Follows]*

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Accepted as of the date hereof:

**Goldman Sachs (Asia) L.L.C.**

By: \_\_\_\_\_

Name:

Title:

**Morgan Stanley & Co. Incorporated**

By: \_\_\_\_\_

Name:

Title:

On behalf of each of the Underwriters

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**SCHEDULE I**

<u>Underwriter</u>	<u>Total Number of ADSs to be Purchased</u>	<u>Number of Optional ADSs to be Purchased if Maximum Option Exercised</u>
Goldman Sachs (Asia) L.L.C.		
Morgan Stanley & Co. International plc		
Oppenheimer & Co. Inc.		
Total		

## SCHEDULE II

(a) Issuer Free Writing Prospectuses Not Included in the Pricing Disclosure Package:

1. Electronic roadshow presentation, available at [www.netroadshow.com](http://www.netroadshow.com)

(b) Materials other than the Pricing Prospectus that comprise the Pricing Disclosure Package:

1. Issuer Free Writing Prospectus, dated march 15, 2010;
  2. The initial price to the public of US\$[•] per ADS;
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**List of parties to be locked up**

Qi Ji  
John Jiong Wu  
Tongtong Zhao  
Min Fan  
Ping Ping  
Yan Huang  
Tuo (Matthew) Zhang  
Min (Jenny) Zhang  
Haijun Wang  
Winner Crown Holdings Limited  
East Leader International Limited  
Chengwei Partners, L.P.  
Chengwei Ventures Evergreen Fund, L.P.  
Chengwei Ventures Evergreen Advisors Fund, LLC  
CDH Courtyard Limited  
Pinpoint Capital 2006 A Limited  
Northern Light Venture Fund, L.P.  
Northern Light Partners Fund, L.P.  
Northern Light Strategic Fund, L.P.  
IDG-Accel China Growth Fund L.P.  
IDG-Accel China Growth Fund-A L.P.  
IDG-Accel China Investors L.P.  
Jihua Ma  
Shengli Wang  
Rongying Xue  
Crown Horse Limited  
Zhen Gao  
Qinghua Cai  
Huiqiu Cheng  
Ge Feng  
Global Crystal Consultants Limited  
Mingxiu Li  
Jacob International Limited  
Bo Li  
Hei Ho Tong  
Hui Wan  
Jun Zhu  
Richtime Dev. Limited  
Lee Alexander Wang  
Ctrip International, Ltd. and  
optionholders with options vesting within 60 days of the date hereof

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**Form of Lock-Up Agreement**

[ ], 2009

Goldman Sachs (Asia) L.L.C.,  
68<sup>th</sup> Floor, Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Morgan Stanley & Co. International plc  
25 Cabot Square, Canary Wharf  
London E14 4QA  
United Kingdom

Re: China Lodging Group, Limited — Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into an Underwriting Agreement on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with China Lodging Group, Limited, a Cayman Islands corporation (the "Company"), providing for a public offering (the "Public Offering") of American Depositary Shares (the "ADSs") representing ordinary shares of the Company, par value US\$0.001 per share (the "Ordinary Shares"), pursuant to a Registration Statement on Form F-1 (File No. 333-165247) and a Registration Statement on Form F-6 (File No. 333-165402) to be filed with the U.S. Securities and Exchange Commission (the "SEC").

In consideration of the agreement by the Underwriters to offer and sell the ADSs, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period specified in the following paragraph (the "Lock-Up Period"), the undersigned will not (i) offer, sell, contract to sell, pledge, grant any option to purchase, purchase any option or contract to sell, make any short sale, lend or otherwise dispose of any ADSs or Ordinary Shares or any securities of the Company that are substantially similar to the ADSs or Ordinary Shares of the Company, or any options or warrants to purchase any ADSs or Ordinary Shares of the Company, or any securities convertible into, exchangeable for or that represent the right to receive ADSs or Ordinary Shares of the Company, whether now owned or hereinafter acquired, owned directly by the undersigned (including holding as a custodian) or with respect to which the undersigned has beneficial ownership within the rules and regulations of the SEC (collectively the "Undersigned's Shares") or (ii) make any demand for or exercise any right with respect to

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the registration of any securities of the Company or any securities convertible into or exercisable or exchangeable for any securities of the Company; provided, however, that the restrictions in clause (1) shall not apply to (x) transactions relating to ADSs acquired in open market transactions after the completion of the Public Offering or to ADSs, if any, acquired as part of the Directed Share Program, provided that no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), shall be required or shall be voluntarily made in connection with subsequent sales of ADSs, Shares or other securities acquired in such open market transactions, or (y) if applicable, the sale of Shares to Ctrip.com International Ltd. ("Ctrip") in connection with a private placement pursuant to a Share Purchase Agreement, dated as of March 12, 2010, among Ctrip and certain shareholders of the Company. The foregoing restriction is expressly agreed to preclude the undersigned from engaging in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of the Undersigned's Shares even if such Shares would be disposed of by someone other than the undersigned. Such prohibited hedging or other transactions would include without limitation any short sale or any purchase, sale or grant of any right (including without limitation any put or call option) with respect to any of the Undersigned's Shares or with respect to any security that includes, relates to, or derives any significant part of its value from such Shares.

The initial Lock-Up Period will commence on the date of this Lock-Up Agreement and continue for 180 days after the public offering date set forth on the final prospectus used to sell the ADSs (the "Public Offering Date") pursuant to the Underwriting Agreement; provided, however, that if (1) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or announces material news or a material event or (2) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 15-day period following the last day of the initial Lock-Up Period, then in each case the Lock-Up Period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable, unless the Representatives waive, in writing, such extension.

The undersigned hereby acknowledges that the Company has agreed in the Underwriting Agreement to provide written notice of any event that would result in an extension of the Lock-Up Period pursuant to the previous paragraph to the undersigned (in accordance with Section 13 of the Underwriting Agreement) and agrees that any such notice properly delivered will be deemed to have been given to, and received by, the undersigned. The undersigned hereby further agrees that, prior to engaging in any transaction or taking any other action that is subject to the terms of this Lock-Up Agreement during the period from the date of this Lock-Up Agreement to and including the 34th day following the expiration of the initial Lock-Up Period, it will give notice thereof to the Company and will not consummate such transaction or take any such action unless it has received written confirmation from the Company that the Lock-Up Period (as such may have been extended pursuant to the previous paragraph) has expired.

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Notwithstanding the foregoing, the undersigned may transfer the Undersigned's Shares (i) as a *bona fide* gift or gifts, provided that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein, (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, or (iii) with the prior written consent of the Representatives on behalf of the Underwriters. For purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin. In addition, notwithstanding the foregoing, if the undersigned is a corporation, the corporation may transfer the capital stock of the Company to any wholly-owned subsidiary of such corporation; provided, however, that in any such case, it shall be a condition to the transfer that the transferee execute an agreement stating that the transferee is receiving and holding such capital stock subject to the provisions of this Agreement and there shall be no further transfer of such capital stock except in accordance with this Agreement, and provided further that any such transfer shall not involve a disposition for value. The undersigned now has, and, except as contemplated by clause (i), (ii), or (iii) above, for the duration of this Lock-Up Agreement will have, good and marketable title to the Undersigned's Shares, free and clear of all liens, encumbrances, and claims whatsoever. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Undersigned's Shares except in compliance with the foregoing restrictions.

The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns.

Very truly yours,

\_\_\_\_\_  
Exact Name of Shareholder

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title