UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.)*

Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and Amendments Thereto Filed Pursuant to Rule 13d-2(a)

21VIANET GROUP, INC.

(Name of Issuer)

Class A Ordinary Shares, Par Value $0.00001

(Title of Class of Securities)

90138A103

(CUSIP Number)

Francis Ng
King Venture Holdings Limited
Kingsoft Tower No. 33
Xiaoying West Road
Haidian District, Beijing 100085
The People's Republic of China
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With a copy to:

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Telephone: +852 3740 4863

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 15, 2015

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.	90138A103

1.	NAME OF REPORTING PERSON: King Venture Holdings Limited	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): o	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 57,337,393[(1)]
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 57,337,393
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 57,337,393[(1)]	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5% of the Class A Ordinary Shares[(1), (2)]	
14.	TYPE OF REPORTING PERSON CO	

[(1)] Representing 39,087,125 Class A Ordinary Shares and 18,250,268 Class B Ordinary Shares, assuming the conversion of all Class B Ordinary Shares beneficially owned by the Reporting Person into Class A Ordinary Shares.

[(2)] Represents approximately 19.9% of the voting power of the ordinary shares of the Issuer. Represents approximately 11.6% of the total ordinary shares of the Issuer assuming the conversion of all outstanding Class B Ordinary Shares into Class A Ordinary Shares. Based on 426,000,143 Class A Ordinary Shares and 68,906,248 Class B Ordinary Shares outstanding as of January 15, 2015, as communicated by the Issuer to the Reporting Person on January 15, 2015.

CUSIP No.	90138A103

1.	NAME OF REPORTING PERSON: Kingsoft Corporation Limited		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): o		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7.	SOLE VOTING POWER 0
		8.	SHARED VOTING POWER 57,337,393[1]
		9.	SOLE DISPOSITIVE POWER 0
		10.	SHARED DISPOSITIVE POWER 57,337,393
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 57,337,393[1]		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5% of the Class A Ordinary Shares[1], [2]		
14.	TYPE OF REPORTING PERSON CO		

[1] Representing 39,087,125 Class A Ordinary Shares and 18,250,268 Class B Ordinary Shares, assuming the conversion of all Class B Ordinary Shares beneficially owned by the Reporting Person into Class A Ordinary Shares.

[2] Represents approximately 19.9% of the voting power of the ordinary shares of the Issuer. Represents approximately 11.6% of the total ordinary shares of the Issuer assuming the conversion of all outstanding Class B Ordinary Shares into Class A Ordinary Shares. Based on 426,000,143 Class A Ordinary Shares and 68,906,248 Class B Ordinary Shares outstanding as of January 15, 2015, as communicated by the Issuer to the Reporting Person on January 15, 2015.

Item 1. Security and Issuer

This Statement on Schedule 13D (this "Schedule 13D") relates to the Class A ordinary shares, par value $0.00001 per share (the "Class A Ordinary Shares") of 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "Issuer"), with its principal executive office located at M5, 1 Jiuxianqiao East Road, Chaoyang District, Beijing 100016, The People's Republic of China.

Item 2. Identity and Background

This Schedule 13D is jointly filed on behalf of King Venture Holdings Limited, a company incorporated under the laws of the Cayman Islands ("King Venture"), and Kingsoft Corporation Limited, a company incorporated under the laws of the Cayman Islands ("Kingsoft"). The principal office address of each of King Venture and Kingsoft is Kingsoft Tower No. 33, Xiaoying West Road, Haidian District, Beijing 100085, The People's Republic of China. The principal business of King Venture is investment holding, and the principal business of Kingsoft is internet based software development and distribution, and the provision of related services.

King Venture is a wholly owned subsidiary of Kingsoft.

The name, business address, present principal occupation and citizenship of the directors and executive officers of each of the Reporting Persons are set forth in Schedule A attached hereto, which is incorporated herein by reference.

Neither the Reporting Persons nor, to the best knowledge of each of the Reporting Persons, any of the persons listed in Schedule A has, during the last five years, been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in his, her or its being subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The purchase price of the Class A Ordinary Shares was US$3.00 per share. The source of funds used by King Venture to acquire the Class A Ordinary Shares were internal resources. The aggregate purchase price for the shares will be paid in two installments: the first installment in the amount of US$51,603,653.70 was paid on the Closing Date (as defined below), and the second installment payment in the amount of US$120,408,525.30 will be paid no later than April 30, 2015.

Item 4. Purpose of Transaction

On November 29, 2014, the Issuer, Sheng Chen (the "Founder"), Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, and Sunrise Corporate Holding Ltd., a British Virgin Islands company (collectively, the "Founder Affiliates" and together with the Founder, the "Founder Parties") entered into a Purchase Agreement (the "Purchase Agreement") with King Venture, as amended by Amendment No. 1 to the Purchase Agreement, dated January 15, 2015, by and among the Issuer, the Founder Parties and King Venture ("Amendment No. 1 to the Purchase Agreement"), pursuant to which the Issuer agreed to issue and allot to King Venture, and King Venture agreed to purchase and subscribe from the Issuer, 39,087,125 Class A Ordinary Shares and 18,250,268 Class B ordinary shares, par value $0.00001 per share, of the Issuer (the "Class B Ordinary Shares"), in each case, at a purchase price of US$3.00 per share. The aggregate purchase price for the shares will be paid in two installments: the first installment in the amount of US$51,603,653.70 was paid on the Closing Date (as defined below), and the second installment payment in the amount of US$120,408,525.30 will be paid no later than April 30, 2015.

On January 15, 2015, the closing date under the Purchase Agreement (the "Closing Date"), the Issuer entered into an Investor Rights Agreement (the "Investor Rights Agreement") with King Venture, Xiaomi Ventures Limited and the Founder Parties. Pursuant to the Investor Rights Agreement, King Venture has the right to appoint one director to the board of directors of the Issuer, which, prior to the Closing Date, consisted of six members. The qualifications of King Venture's appointee are subject to review by the Chairman of the Board of Directors of the Issuer, and if the Chairman determines, in his reasonable judgment, that such appointee is not qualified to serve on the Board of Directors of the Issuer, King Venture must select another individual to serve as its appointee. The Issuer will also have obligations to ensure that the majority of the Board of Directors of the Issuer be comprised of

independent directors (determined pursuant to the rules and regulations of the NASDAQ Global Market and under the Exchange Act) at all times, so long as the Issuer has securities (including any American Depositary Shares) listed on the NASDAQ Global Market. The Issuer appointed a director nominated by King Venture to the Issuer's Board of Directors at the Closing, as required under the Purchase Agreement and pursuant to the terms of the Investor Rights Agreement.

On the Closing Date, the Issuer also entered into a Registration Rights Agreement (the "Registration Rights Agreement") with King Venture and Xiaomi Ventures Limited, pursuant to which the Issuer granted certain registration rights to King Venture and Xiaomi Ventures Limited.

Copies of the Purchase Agreement, Amendment No. 1 to the Purchase Agreement, the Investor Rights Agreement and the Registration Rights Agreement are attached hereto as Exhibits 7.02, 7.03, 7.04 and 7.05, respectively, and are incorporated by reference herein. The foregoing descriptions of the Purchase Agreement, Amendment No. 1 to the Purchase Agreement, the Investor Rights Agreement and the Registration Rights Agreement and the transactions contemplated thereby do not purport to be complete and are subject to, and qualified in their entirety by, the full text of such agreements attached hereto as Exhibits 7.02, 7.03, 7.04 and 7.05, respectively.

The Reporting Persons review their investments on a continuing basis. Depending on overall market conditions, performance and prospects of the Issuer, subsequent developments affecting the Issuer, other investment opportunities available to the Reporting Persons and other investment considerations, the Reporting Persons may hold, vote, acquire or dispose of or otherwise deal with securities of the Issuer. Any of the foregoing actions may be effected at any time or from time to time, subject to applicable law. Except as set forth above, there are no plans or proposals of the type referred to in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a)-(b) King Venture is the beneficial owner of 57,337,393 Class A Ordinary Shares, representing (i) 39,087,125 Class A Ordinary Shares and 18,250,268 Class B Ordinary Shares, assuming the conversion of all Class B Ordinary Shares held by King Venture into Class A Ordinary Shares, (ii) approximately 13.5% of the outstanding Class A Ordinary Shares, assuming the conversion of all Class B Ordinary Shares held by King Venture into Class A Ordinary Shares, (iii) approximately 11.6% of all outstanding ordinary shares of the Issuer, assuming the conversion of all outstanding Class B Ordinary Shares into Class A Ordinary Shares, and (iv) approximately 19.9% of the voting power of all ordinary shares of the Issuer. The foregoing is based on 426,000,143 Class A Ordinary Shares and 68,906,248 Class B Ordinary Shares outstanding as of January 15, 2015, as communicated by the Issuer to the Reporting Persons on January 15, 2015. Class A Ordinary Shares hold one vote per share and Class B Ordinary Shares hold ten votes per share.

Kingsoft, through its ownership of King Venture, may be deemed to share voting and dispositive power over the Class A Ordinary Shares beneficially owned by King Venture.

(c) Except as described in this Schedule 13D, there have been no transactions by the Reporting Persons in securities of the Issuer during the past sixty days. To the knowledge of the Reporting Persons, there have been no transactions by any director or executive officer of any of the Reporting Persons in securities of the Issuer during the past sixty days.

(d) Not applicable.

(e) Not applicable.

ITEM 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

The information set forth and incorporated in Item 4 of this Schedule 13D is hereby incorporated by reference herein.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 7.01 Joint Filing Agreement by and among the Reporting Persons, dated January 15, 2015.

Exhibit 7.02	Purchase Agreement, by and among the Issuer, King Venture and the Founder Parties, dated November 29, 2014.*
Exhibit 7.03	Amendment No. 1 to Purchase Agreement, by and among the Issuer, King Venture and the Founder Parties, dated January 15, 2015
Exhibit 7.04	Investor Rights Agreement, by and among the Issuer, King Venture, Xiaomi Ventures Limited and the Founder Parties, dated January 15, 2015.
Exhibit 7.05	Registration Rights Agreement, by and among the Issuer, King Venture and Xiaomi Ventures Limited, dated January 15, 2015.

* Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. King Ventures and Kingsoft hereby agree to furnish supplementally a copy of any omitted schedules to the SEC upon request by the SEC.

SCHEDULE A

EXECUTIVE OFFICERS AND DIRECTORS OF THE REPORTING PERSONS

The business address for each director and executive officer of the Reporting Persons is Kingsoft Tower No. 33, Xiaoying West Road, Haidian District, Beijing 100085, The People's Republic of China. The name, present principal occupation and citizenship of each director and executive officer of the Reporting Persons is set forth below:

King Venture Holdings Limited

Name and Position	Present Principal Occupation	Citizenship
Yuk Keung NG Director	Executive Director and CFO of Kingsoft Corporation Limited	Hong Kong, PRC
Jun LEI Director	Chairman and CEO of Xiaomi Corporation	People's Republic of China
Hong Jiang ZHANG Director	Executive Director and CEO of Kingsoft Corporation Limited	Singapore

Kingsoft Corporation Limited

Name and Position	Present Principal Occupation	Citizenship
Hong Jiang ZHANG Director and CEO	Executive Director and CEO of Kingsoft Corporation Limited	Singapore
Yuk Keung NG Director and CFO	Executive Director and CFO of Kingsoft Corporation Limited	Hong Kong, PRC
Tao ZOU Director and Senior Vice President	Executive Director and Senior Vice President of Kingsoft Corporation Limited	People's Republic of China
Jun LEI Director	Chairman and CEO of Xiaomi Corporation	People's Republic of China
Pak Kwan KAU Director	Non-executive Director of Kingsoft Corporation Limited	Hong Kong, PRC
Chi Ping LAU Director	Executive Director and President of Tencent Holdings Limited	Hong Kong, PRC
Shun Tak WONG Director	Consultant and operating partner of CITIC Capital Partners Ltd.; a co-founder and acting as Chief Financial Officer of Rokid Corporation Ltd.	Hong Kong, PRC
David Yuen Kwan TANG Director	Partner and Managing Director of Nokia Growth Partner	Hong Kong, PRC
Wenjie WU Director	Chief Strategy Officer of Ctrip.com International, Ltd.	Hong Kong, PRC
Sheng FU Senior Vice President	Senior Vice President of Kingsoft Corporation Limited and CEO of Kingsoft Internet Securities Software Holdings Limited	People's Republic of China
Ke GE Senior Vice President	Senior Vice President of Kingsoft Corporation Limited and CEO of Kingsoft Application Software Holdings Limited	People's Republic of China

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 20, 2015

KING VENTURE HOLDINGS LIMITED

By: /s/Yuk Keung NG
Name: Yuk Keung NG
Title: Director

KINGSOFT CORPORATION LIMITED

By: /s/Yuk Keung NG
Name: Yuk Keung NG
Title: Director

Exhibit 7.01

AGREEMENT OF JOINT FILING

The parties listed below agree that the Schedule 13D to which this agreement is attached as an exhibit, and all further amendments thereto, shall be filed on behalf of each of them. This Agreement is intended to satisfy Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: January 15, 2015

KING VENTURE HOLDINGS LIMITED

By: /s/Yuk Keung NG
Name: Yuk Keung NG
Title: Director

KINGSOFT CORPORATION LIMITED

By: /s/Yuk Keung NG
Name: Yuk Keung NG
Title: Director

Exhibit 7.02

EXECUTION VERSION

PURCHASE AGREEMENT

dated as of November 29, 2014

among

21VIANET GROUP, INC.,

KING VENTURE HOLDINGS LIMITED

and

CERTAIN OTHER PARTIES NAMED HEREIN

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PURCHASE AGREEMENT

PURCHASE AGREEMENT, dated as of November 29, 2014 (this "**Agreement**"), by and among (i) 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "**Company**"), (ii) King Venture Holdings Limited, a company incorporated under the laws of Cayman Islands (the "**Purchaser**"), (iii) Mr. Sheng Chen, the Chairman and Chief Executive Officer of the Company ("**SC**"), and (iv) Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, and Sunrise Corporate Holding Ltd., a British Virgin Islands company (collectively, the "**Founder Affiliates**" and together with SC, the "**Founder Parties**").

WHEREAS, the Company desires to issue and allot to the Purchaser in accordance with the terms of this Agreement 39,087,125 Class A Shares and 18,250,268 Class B Shares (collectively, the "**Sale Securities**"); and

WHEREAS, the Purchaser wishes to purchase and subscribe for the Sale Securities on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions.* As used in this Agreement, the following terms shall have the following meanings:

"**Accounts Receivable**" has the meaning assigned to such term in Section 3.27

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of this definition, "**control**" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "**controlling**" and "**controlled**" have correlative meanings.

"**Aggregate Purchase Price**" means an amount equal to $172,012,179.00.

"**Agreement**" has the meaning assigned to such term in the preamble.

"**Anti-Corruption Law**" means all laws relating to anti-bribery or anti-corruption, including but not limited to the U.S. Foreign Corrupt Practices Act of 1977, the UN Convention Against Corruption, the OECD Convention on Combating Bribery of Foreign Public Official in

International Business Transactions and the UK Bribery Act, 2010, each as amended, and related implementing legislation, rules and regulations.

"**Applicable Laws**" means, with respect to any Person, any transnational, domestic or foreign federal, national, state, provincial, local or municipal law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, executive order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or any of such Person's assets, rights or properties.

"**Arbitration Board**" has the meaning assigned to such term in Section 10.09(a).

"**BCA**" means a business cooperation agreement, to be dated as of the Closing Date, among the Company and Kingsoft Corporation Limited, in the form agreed among such parties prior to the execution of this Agreement.

"**Beacon**" has the meaning assigned to such term in Section 4.07.

"**Business Day**" means each calendar day except Saturdays, Sundays, and any other day on which banks are generally closed for business in New York, New York, the Cayman Islands or the People's Republic of China.

"**Class A Shares**" means the Class A ordinary shares, par value US$0.00001 per share, of the Company.

"**Class B Shares**" means the Class B ordinary shares, par value US$0.00001 per share, of the Company.

"**Closing**" has the meaning assigned to such term in Section 2.02.

"**Closing Date**" has the meaning assigned to such term in Section 2.02.

"**Commission**" means the U.S. Securities and Exchange Commission.

"**Company**" has the meaning assigned to such term in the preamble.

"**Company Actions**" has the meaning assigned to such term in Section 8.02(b).

"**Company Agreements**" has the meaning assigned to such term in Section 3.08.

"**Company Bonds**" means (i) the 7.875% bonds due 2016 issued by the Company in the aggregate principal amount of RMB264,300,000 and (ii) the 6.875% bonds due 2017 issued by the Company in the aggregate principal amount of RMB2,000,000,000.

"**Company Securities**" has the meaning assigned to such term in Section 3.03(a).

"**Damages**" has the meaning assigned to such term in Section 8.02(a).

“**Encumbrance**” means any mortgage, lien, pledge, charge, security interest, title defect, preemptive or similar right or other encumbrance.

“**Enforceability Limitations**” has the meaning assigned to such term in Section 3.07.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended, and any rules and regulations promulgated thereunder.

“**Exchange Act Documents**” has the meaning assigned to such term in Section 3.01.

“**Existing RRA**” has the meaning assigned to such term in Section 3.03(d).

“**First Installment Payment**” means an amount equal to $51,603,653.70, representing thirty percent (30%) of the Aggregate Purchase Price.

“**Founder Affiliates**” has the meaning assigned to such term in the preamble.

“**Founder Parties**” has the meaning assigned to such term in the preamble.

“Fundamental Company Warranties ” means the representations and warranties by the Company contained in Sections 3.01 through 3.09, inclusive, 3.11 through 3.15, inclusive, 3.18, 3.19 and 3.22**.**

“**Governmental Entity**” means any transnational or supranational, domestic or foreign federal, national, state, provincial, local or municipal governmental, regulatory, judicial or administrative authority, department, court, arbitral body, agency or official, including any department, commission, board, agency, bureau, subdivision or instrumentality thereof.

“**Governmental Licenses**” has the meaning assigned to such term in Section 3.15.

“**HKIAC**” has the meaning assigned to such term in Section 10.09.

“**Indemnified Parties**” has the meaning assigned to such term in Section 8.02(a).

“**Indemnifying Party**” has the meaning assigned to such term in Section 8.03(a).

“**Intellectual Property**” means any and all intellectual property rights, including patents, patent applications, trademarks, trademark registrations, applications for trademark registrations, service marks, service mark registrations, applications for service mark registrations, trade names, Internet domain names (and all goodwill associated with any of the foregoing), trade secrets, copyright registrations, applications for copyright registrations, copyrights, designs and proprietary know-how.

“**IRA**” means an investor rights agreement, to be dated as of the Closing Date, among the Company, the Purchaser and certain other parties thereto, in the form agreed among such parties prior to the execution of this Agreement.

“**June 30 Balance Sheet**” has the meaning assigned to such term in Section 3.13.

"**Material Adverse Effect**" has the meaning assigned to such term in Section 3.02.

"**Money Laundering Laws**" has the meaning assigned to such term in Section 3.18(c).

"**Moomins**" has the meaning assigned to such term in Section 4.07.

"**NASDAQ**" means the NASDAQ Global Market.

"**Ordinary Shares**" means the ordinary shares, par value $0.00001 per share, of the Company, and any other security into which such Ordinary Shares may hereafter be converted or changed.

"**Person**" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a governmental authority.

"**PRC**" means the People's Republic of China.

"**Proceeding"** has the meaning assigned to such term in Section 3.14.

"**Purchaser**" has the meaning assigned to such term in the preamble.

"**RRA**" means a registration rights agreement, to be dated as of the Closing Date, among the Company, the Purchaser and certain other parties thereto, in the form agreed among such parties prior to the execution of this Agreement.

"**Rules**" has the meaning assigned to such term in Section 10.09.

"**Sale Securities**" has the meaning assigned to such term in the recitals.

"**Sarbanes-Oxley Act**" means the U.S. Sarbanes-Oxley Act of 2002, as amended, and any rules and regulations promulgated thereunder.

"**SC**" has the meaning assigned to such term in the preamble.

"**Second Installment Date**" has the meaning assigned to such term in Section 2.04.

"**Second Installment Payment**" means an amount equal to $120,408,525.30, representing seventy percent (70%) of the Aggregate Purchase Price.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended, and any rules and regulations promulgated thereunder.

"**Subsidiary**" means, as of the relevant date of determination, with respect to any Person (the "subject entity"), (i) any Person (x) more than fifty percent (50%) of whose shares or other interests entitled to vote in the election of directors or (y) more than fifty percent (50%) interest in the profits or capital of such Person are owned or controlled directly or indirectly by the subject entity or through one (1) or more Subsidiaries of the subject entity, (ii) any Person, including for the avoidance of doubt any "variable interest entity," whose financial statements, or portions thereof, are or are intended to be consolidated with the financial statements of the

subject entity for financial reporting purposes in accordance with the generally accepted accounting principles of the United States, or (iii) any Person with respect to which the subject entity has the sole power to control or otherwise direct the business and policies of that entity directly or indirectly through another subsidiary or otherwise.

"**Subsidiary Securities**" has the meaning assigned to such term in Section 3.05(b).

"**Tax**" means any tax, governmental fee or other like assessment or charge of any kind whatsoever (including, but not limited to any income, capital gains, value-added, sales, service, excise, withholding, transfer, stamp or other taxes or similar charges), together with any interest, penalty, addition to tax or additional amount imposed by any Taxing Authority.

"**Tax Returns**" has the meaning assigned to such term in Section 3.17.

"Tax Warranties" means the representations and warranties by the Company contained in Section 3.17.

"**Taxing Authority**" means any Governmental Entity responsible for the imposition of any Tax.

"**Third Party Claim**" has the meaning assigned to such term in Section 8.03(a).

"**U.S.**" means the United States of America.

Section 1.02. *Other Definitional And Interpretive Provisions.* The words "**hereof**", "**herein**" and "**hereunder**" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Clauses, Exhibits and Schedules are to Articles, Sections, Clauses, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "**include**", "**includes**" or "**including**" are used in this Agreement, they shall be deemed to be followed by the words "**without limitation**", whether or not they are in fact followed by those words or words of like import. "**Writing**", "**written**" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to "**law**", "**laws**" or to a particular statute or law shall be deemed also to include any and all Applicable Law. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to "**dollars**" or "**$**" shall refer to U.S. dollars.

ARTICLE 2
SALE AND PURCHASE OF THE SALE SECURITIES

Section 2.01. *Agreement to Sell and Purchase.* On the basis of the representations and warranties contained in this Agreement, and subject to the terms and conditions contained in this Agreement, at the Closing (as defined below), the Company agrees to issue and allot to the Purchaser, and the Purchaser agrees to purchase and subscribe from the Company, 39,087,125 Class A Shares, free and clear of any Encumbrances, and 18,250,268 Class B Shares, free and clear of any Encumbrances, for the Aggregate Purchase Price.

Section 2.02. *Closing.* The closing of the purchase and sale of the Sale Securities hereunder (the "**Closing**") shall take place at the offices of Skadden, Arps, Slate, Meagher & Flom, 30/F, China World Office 2, No. 1, Jian Guo Men Wai Avenue, Beijing 100004 China, on January 15, 2015, provided that each of the conditions set forth in Article 7 have been satisfied or, to the extent permissible, waived (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions) (such date, the "**Closing Date**"), or at such other location and date as may be agreed in writing by the Company and the Purchaser. If the conditions set forth in Article 7 have not been satisfied (or waived by the relevant party) by the Closing Date, either the Company (in respect of the conditions described in Sections 7.01 or 7.02) or the Purchaser (in respect of any of the conditions described in Sections 7.01 or 7.02) may by written notice to the other parties (a) postpone the Closing to such date being not more than ten (10) Business Days, in which event the provisions of this Agreement apply as if that other date is the Closing Date; or (b) terminate this Agreement.

Section 2.03. *Transactions At The Closing.* At the Closing, the following actions will take place, all of which shall be deemed to have occurred simultaneously and no transaction shall be deemed to have been completed or any document delivered until all such transactions have been completed and all required documents have been delivered:

(a) The Company, the Purchaser and the other parties thereto shall execute and deliver each of the IRA, the RRA and the BCA and shall become bound by the terms and conditions thereof.

(b) The Purchaser shall pay to the Company by wire transfer of immediately available funds to the bank account of the Company (specified to the Purchaser in writing at least three (3) Business Days prior to the Closing Date) an amount equal to the First Installment Payment, and the Company shall issue and sell to the Purchaser the Sale Securities, duly register the Purchaser as the legal holder of the Sale Securities in the Company's register of members.

(c) The Company shall cause its register of members to be duly updated to reflect the Purchaser as the legal and beneficial holder of the Sale Securities, and shall provide the Purchaser with a certified true copy of such register.

(d) The board of directors of the Company shall duly appoint the Investor Nominee (as such term is defined in the IRA) designed by the Purchaser to the Board of Directors of the Company pursuant to the terms of the IRA and the Company shall duly register such Investor

Nominee as a director in its register of directors and provide the Purchaser with a duly certified true and complete copy of such register of directors, evidencing such appointment.

Section 2.04. *Second Installment*. No later than April 30, 2015 (the "**Second Installment Date**"), the Purchaser shall pay (or shall cause the payment) to the Company by wire transfer of immediately available funds to the bank account of the Company (specified to the Purchaser in writing at least three (3) Business Days prior to the Second Installment Date) an amount equal to the Second Installment Payment. The Second Installment Payment shall be applied towards partial satisfaction of the Aggregate Purchase Price and shall satisfy in all respects the Purchaser's obligation pursuant to this Agreement to pay the Aggregate Purchase Price.

ARTICLE 3
Representations And Warranties Of The Company

The Company represents and warrants to the Purchaser, as of the date hereof and as of the Closing Date, that:

Section 3.01. *Accuracy Of Disclosure*.

(a) The Company has filed with, or furnished to, the Commission, on a timely basis, all documents, forms, statements, certifications and reports required to be filed or furnished pursuant to the Exchange Act during the twelve months preceding the date of this Agreement (the "**Exchange Act Documents**"). The Exchange Act Documents complied, when filed, in all material respects with the Exchange Act, the Securities Act and the Sarbanes-Oxley Act and the applicable rules and regulations thereunder, and did not, when so filed, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(b) The information contained in the Exchange Act Documents, considered as a whole and as amended as of the date hereof, do not as of the date hereof, and will not as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(c) There are no contracts, agreements, arrangements, transactions or documents which are required to be described or disclosed in the Exchange Act Documents or to be filed as exhibits to the Exchange Act Documents which have not been so described, disclosed or filed.

(d) The Company has established and maintained disclosure controls and procedures required by the Exchange Act. Such disclosure controls and procedures are adequate and effective to ensure that information required to be disclosed by the Company, including information relating to its consolidated Affiliates, is recorded and reported on a timely basis to its chief executive officer and chief financial officer by others within those entities.

(e) The Company is in compliance with the Sarbanes-Oxley Act in all material respects.

Section 3.02. *Existence and Qualification*. The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the Cayman Islands and has the power and authority to own, lease and operate its property and to conduct its business as currently conducted and as described in the Exchange Act Documents. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership, leasing or operation of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the business, condition (financial or otherwise), results of operations, properties, assets or prospects of the Company and its Subsidiaries, taken as a whole (a "**Material Adverse Effect**").

Section 3.03. *Capitalization*.

(a) The authorized, issued and outstanding shares of the Company are as set forth on Schedule 3.03(a) hereto. The outstanding shares of the Company have been duly authorized and validly issued and are fully paid and non-assessable. None of the outstanding shares of the Company was issued in violation of any preemptive or other similar rights. Except as disclosed in Schedule 3.03(a) hereto, there are no outstanding (i) shares or voting securities of the Company, (ii) securities of the Company convertible into or exchangeable for shares or voting securities of the Company or (iii) options or other rights to acquire from the Company, or other obligation of the Company to issue, any shares, voting securities or securities convertible into or exchangeable for shares or voting securities of the Company (the items in clauses (i), (ii) and (iii) above being referred to collectively as the "**Company Securities**"). There are no outstanding obligations of the Company or any Subsidiary of the Company to repurchase, redeem or otherwise acquire any Company Securities.

(b) The Sale Securities have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, will be issued, sold and delivered to the Purchaser free and clear of any Encumbrance and restrictions on transfer (other than any restrictions under applicable securities laws), and the issuance of the Sale Securities will not be subject to any preemptive or similar rights.

(c) The authorized capital stock of the Company conforms as to legal matters in all material respects to the description thereof contained in the Exchange Act Documents.

(d) Except for the registration rights under the Amended and Restated Registration Rights Agreement, dated as of January 14, 2011, among the Company and certain other parties thereto, and the Registration Rights Agreement, dated October 11, 2013, between the Company and Esta Investments Pte. Ltd. (the "**Existing RRA**"), there are no preemptive rights, registration rights, rights of first offer, rights of first refusal, tag-along rights, director appointment rights, governance rights or other similar rights with respect to the Company's shares or that have been granted to any holder of the Company's shares.

Section 3.04. *Company Bonds*. All information provided to any Person in connection with the issuance of the Company Bonds, and all information contained in any document, form, statement, certification or report relating to the Company Bonds, was when given and remains true, complete and accurate in all material respects and not misleading in any material respect

and there are no facts or matters or circumstances not disclosed which may render any such information untrue, inaccurate or misleading in any material respect because of any omission, ambiguity or for any other reason. None of the Company or its Subsidiaries will be required to make an offer to repurchase all or any part of any of the Company Bonds as a result of or in connection with the execution, delivery and performance of this Agreement, the IRA, the RRA and the BCA, or the transactions contemplated hereby or thereby, including, without limitation, the issuance of the Sale Securities. Neither the Company nor its Subsidiaries are in violation or default (with or without due notice or lapse of time or both) in the performance or observance of any obligation, agreement, covenant, term or condition of the Company Bonds or any outstanding indebtedness of the Company or its Subsidiaries.

Section 3.05. *Subsidiaries*.

(a) Except as disclosed on Exhibit 8.1 to the Company's Annual Report on Form 20-F for the year ended December 31, 2013 and Schedule 3.05(a) hereto, the Company does not have any material Subsidiaries. Each Subsidiary of the Company has been duly organized, is validly existing and in good standing under the laws of its jurisdiction of organization, and has the corporate power and authority to own, lease and operate its property and to conduct its business as currently conducted and as described in the Exchange Act Documents. Each Subsidiary of the Company is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership, leasing or operation of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) All of the issued and outstanding capital stock of each Subsidiary of the Company has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company, directly or indirectly, free and clear of any Encumbrance. None of the outstanding shares of capital stock of any Subsidiary of the Company was issued in violation of any preemptive or similar rights. Except as disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer) and Schedule 3.05(b) hereto, there are no outstanding (i) securities of any Subsidiary of the Company convertible into or exchangeable for shares of capital stock or voting securities of any Subsidiary of the Company or (ii) options or other rights to acquire from the Company or any Subsidiary of the Company, or other obligation of the Company or any Subsidiary of the Company to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of any Subsidiary of the Company (the items in clauses (i) and (ii) above being referred to collectively as the "**Subsidiary Securities**"). There are no outstanding obligations of the Company or any Subsidiary of the Company to repurchase, redeem or otherwise acquire any outstanding Subsidiary Securities.

Section 3.06. *Requisite Power*. The Company has the requisite power and authority to enter into and perform its obligations under this Agreement, the IRA, the RRA and the BCA and consummate the transactions contemplated hereby and thereby.

Section 3.07. *Authorization And Enforceability*. This Agreement has been, and, at the Closing, each of the IRA, the RRA and the BCA will be, duly authorized, executed and delivered

by the Company, and this Agreement is, and, at the Closing and each of the IRA, the RRA and the BCA shall each constitute, a valid and binding agreement of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally and general principles of equity (the "**Enforceability Limitations**").

Section 3.08. *Absence Of Existing Violations.* Neither the Company nor any of its Subsidiaries is i) in violation of its memorandum and articles of incorporation or other organizational documents, ii) in default (with or without due notice or lapse of time or both) in any material respect in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which it or any of them may be bound or to which any of the properties or assets of the Company or any Subsidiary of the Company is subject (collectively, the "**Company Agreements**"), including, without limitation, the Company Bonds or iii) in violation of any Applicable Law, except any matters described in clause (c) above which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.09. *Non-contravention.* The execution, delivery and performance of this Agreement, the IRA, the RRA and the BCA by the Company and the consummation of the transactions contemplated hereby and thereby do not and will not iv) violate the memorandum and articles of incorporation or any other organizational document of the Company or any Subsidiary of the Company, v) result in a default under (with or without due notice or lapse of time or both) or breach of, or give rise to a right of termination, cancellation, material modification or acceleration with respect to, or require any consent or approval under, any Company Agreement (including, without limitation, the Company Bonds) or vi) violate any Applicable Law, except any matters described in clause (c) above which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.10. *Governmental Authorization.* The execution, delivery and performance of this Agreement, the IRA, the RRA and the BCA by the Company and the consummation of the transactions contemplated hereby and thereby require no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any Governmental Entity. The Company, including all controlled entities within the meaning of the rules under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, does not hold any assets located in the U.S. and did not make aggregate sales in or into the U.S. of over $75.9 million in its most recent fiscal year.

Section 3.11. *Financial Statements.* The audited and unaudited financial statements, together with the notes thereto, included in the Exchange Act Documents fairly present, in all material respects, the consolidated financial condition, results of operations, cash flows and shareholders' (deficit) equity of the Company and its Subsidiaries for the periods and as of the dates presented therein in conformity with U.S. generally accepted accounting principles applied on a consistent basis throughout the periods presented. Except as included in the Exchange Act Documents, no historical or pro forma financial statements or supporting schedules are required to be included in the Exchange Act Documents under the Exchange Act.

Section 3.12. *Absence Of Certain Changes*. Except as disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer), since December 31, 2013, vii) there has been no event, occurrence, development or state of circumstances that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and viii) the business of the Company and its Subsidiaries has been conducted in the ordinary course consistent with past practices in all material respects.

Section 3.13. *No Undisclosed Liabilities*. There are no liabilities of the Company or any Subsidiary of the Company of any kind, whether accrued, contingent, absolute, determined, determinable or otherwise, and there is no existing condition, situation or set of circumstances which could reasonably be expected to result in such a liability, other than: ix) liabilities provided for in the Company's unaudited consolidated balance sheet as of June 30, 2014 included in the Exchange Act Documents (the "**June 30 Balance Sheet**") or disclosed in the notes thereto, x) liabilities incurred in the ordinary course of business consistent with past practice since June 30, 2014 and xi) other undisclosed liabilities which are not, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

Section 3.14. *Litigation*. Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer) and as set forth on Schedule 3.14 hereto, there are no material actions, suits, proceedings, inquiries or investigations (each, a "**Proceeding**") before any Governmental Entity that are pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its Subsidiaries or any of their respective properties or assets. There is no Proceeding pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its Subsidiaries or any of their respective properties or assets before any Governmental Entity which would, individually or in the aggregate, be reasonably be expected to materially adversely affect the Company's ability to enter into or perform its obligations under this Agreement, the IRA, the RRA and the BCA or consummate the transactions contemplated hereby and thereby.

Section 3.15. *Permits And Licenses*. Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer), the Company and its Subsidiaries possess such material permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate Governmental Entity necessary to own, lease and operate their properties and to conduct their business as currently conducted and described in the Exchange Act Documents. Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer), the Company and its Subsidiaries are in compliance, in all material respects, with the terms and conditions of all Governmental Licenses and all of the Governmental Licenses are valid and in full force and effect. Neither the Company nor any of its Subsidiaries has received any notice relating to the revocation or material modification of any Governmental Licenses.

Section 3.16. *Ownership Of Assets*.

(a) The Company and its Subsidiaries have good and marketable title to all of the property and assets purported to be owned by them in the Exchange Act Documents (including but not limited to all property and assets reflected on the June 30 Balance Sheet) free and clear of any Encumbrance, except for Encumbrances adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer) and Encumbrances as would not, individually or in the aggregate, materially affect the continued use of the property for the purposes for which the property is currently being used.

(b) All of the leases and subleases material to the business of the Company and its Subsidiaries, taken as a whole, are in full force and effect, and neither the Company nor any such Subsidiary has any notice of any material claim of any sort that has been asserted by anyone materially adverse to the rights of the Company or any Subsidiary of the Company under any of such lease or sublease, or materially affecting or questioning the rights of the Company or such Subsidiary to the continued possession of the leased or subleased property under any such lease or sublease.

Section 3.17. *Taxes*.

(a) Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer), all material federal, national, state, local and foreign Tax returns of the Company and its Subsidiaries required by any Taxing Authority or law to be filed through the date hereof have been filed (collectively, the "**Tax Returns**") and all Taxes shown by such Tax Returns or otherwise assessed, which are due and payable, have been timely paid, except assessments against which appeals have been or will be promptly taken in good faith and as to which adequate reserves have been provided for in the June 30 Balance Sheet. All Tax Returns filed by the Company and its Subsidiaries are true and complete in all material respects. In connection with any acquisition by Company or any of its Subsidiaries prior to the date hereof, (i) the Company and its Subsidiaries have performed, in all material respects, its obligations thereof pursuant to Applicable Laws, rules and regulations, including any rules or regulations promulgated by any Taxing Authority, relating to Tax; and (ii) all relevant Tax Returns and other material filings required by any Taxing Authority or law to be filed in respect of any such acquisitions have been filed.

(b) No dispute, audit, investigation, proceeding or claim concerning any Tax liability of the Company or any Subsidiary of the Company is pending, being conducted or has been raised by any Taxing Authority in writing, and to the knowledge of the Company, no such dispute, audit, investigation, proceeding, or claim has been threatened.

(c) Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer), there is no Tax deficiency that has been asserted, or, to the knowledge of the Company, could reasonably be expected to be asserted, against the Company or any of its Subsidiaries or any of their respective properties or assets. The charges, accruals and reserves recorded in the June 30 Balance Sheet in respect of any Tax liability for any years not finally determined are adequate as of June 30, 2014 in all material

respects to meet any assessments or re-assessments for additional Tax for any years not finally determined.

(d) The issuance sale of the Sale Securities to the Purchaser under this Agreement will not give rise to any transfer, recording, documentary, stamp, registration or similar Taxes.

Section 3.18. *Compliance With Laws*.

(a) Except as adequately disclosed in the Exchange Act Documents (other than any information disclosed therein under the heading “Risk Factors” and any disclosure of risks included in any “forward-looking statements” disclaimer), the Company and its Subsidiaries have complied with all Applicable Laws in all material respects.

(b) Without limitation of Section 3.18(a), neither the Company nor any of its Subsidiaries or any of their respective directors, officers, agents, employees or Affiliates has conducted any act, including but not limited to, directly or indirectly, paying (or offering or authorizing to pay) any money, or giving (or offering or authorizing to give) anything of value in violation of any Anti-Corruption Law. The Company and each of its Subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained appropriate policies, procedures, mechanisms and controls to ensure, and which are reasonably expected to continue to ensure, compliance with Anti-Corruption Laws.

(c) Without limitation of Section 3.18(a), the operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable money laundering statutes, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the “**Money Laundering Laws**”) in all material respects and no Proceedings by or before any Governmental Entity involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

Section 3.19. *Brokers' Fees.* There is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

Section 3.20. *No Securities Act Registration*.

(a) None of the Company, its Subsidiaries or their respective Affiliates or any person acting on its or their behalf have engaged in any “directed selling efforts” within the meaning of Rule 903 of Regulation S under the Securities Act or any form of general solicitation or general advertising within the meaning of Rule 502(c) under the Securities Act with respect to the Sale Securities.

(b) Assuming the accuracy of the representations of the Purchaser contained in Section 5.06(b), it is not necessary in connection with the issuance and sale to the Purchaser of the Sale Securities to register the Sale Securities under the Securities Act or to qualify or register the Sale Securities under applicable U.S. state securities laws.

Section 3.21. *Investment Company*. The Company is not, and after giving effect to the issuance and sale of the Sale Securities and the application of the proceeds therefrom will not be, required to register as, an "investment company" as such term are defined in the U.S. Investment Company Act of 1940, as amended.

Section 3.22. *Material Contracts*. The Company has filed as exhibits to the Exchange Act Documents all contracts, agreements and instruments (including all amendments thereto) that are required to be filed in the Exchange Act Documents (the "**Material Contracts**"). Each Material Contract is in full force and effect, enforceable against the Company or its Subsidiaries party thereto. To the knowledge of the Company, each Material Contract is enforceable against each other party thereto, except where such failures to be in effect or enforceable would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries and, to the knowledge of the Company, each other party thereto, are not in default under, or in breach or violation of, any Material Contract in any material respect. None of the Company or its Subsidiaries have given any guarantee, indemnity, suretyship, comfort letter, keep-well, security or any other obligation (whatever called and whether or not legally binding) to pay, provide funds or take action in the event of default (a) in the payment of any indebtedness of any other Person or (b) in the performance of any its contractual obligations or the contractual obligation of any other Person.

Section 3.23. *Insurance*. The Company and its Subsidiaries have insurance covering their respective properties, operations, personnel and businesses, which insurance is in such amounts and insures against such losses and risks as are reasonably customary given the nature of the business of the Company and its Subsidiaries and the geographical markets in which they operate.

Section 3.24. *Intellectual Property*. The Company and its Subsidiaries own or possess adequate licenses or other rights to use all material Intellectual Property used in connection with their conduct of business as currently conducted and as described in the Exchange Act Documents, and such use does not violate, infringe or misappropriate the Intellectual Property rights of any third party in any material respect. No third party has asserted in writing to the Company or its Subsidiaries that its operations materially violate, infringe or misappropriate any Intellectual Property owned, possessed or used by such third party. To the knowledge of the Company, no Person is challenging, misappropriating, infringing or otherwise violating the rights of the Company or its Subsidiaries with respect to the Intellectual Property used in connection with their conduct of business as currently conducted and as described in the Exchange Act Documents in any material respect.

Section 3.25. *Solvency*. At and immediately after the Closing, the Company and its Subsidiaries (a) will be solvent (in that both the fair value of its assets will not be less than the sum of its debts and that the present fair saleable value of its assets will not be less than the amount required to pay its probable liability on its recourse debts as they mature or become due), and (b) will have adequate capital and liquidity with which to engage in its businesses as currently conducted and as described in the Exchange Act Documents.

Section 3.26. *Listing Matters.* The Company is in compliance with the applicable listing and corporate governance rules and regulations of the NASDAQ. The Company and its Subsidiaries have taken no action designed to, or reasonably likely to have the effect of, delisting the American Depositary Shares of the Company, each representing six (6) Class A Shares, from the NASDAQ. The Company has not received any notification that the Commission or the NASDAQ is contemplating suspending or terminating such listing (or the applicable registration under the Exchange Act related thereto).

Section 3.27. *Accounts Receivable*. All the accounts and notes receivable of the Company and its Subsidiaries reflected in the audited and unaudited financial statements, together with the notes thereto, included in the Exchange Act Documents (the "**Accounts Receivable**") represent or will represent valid obligations arising from sales actually made or services actually performed in the ordinary course of business consistent with past practice. No portion of the Accounts Receivable is to be paid to any Person other than the Company or a Subsidiary of the Company. To the knowledge of the Company and as of June 30, 2014, (a) the Accounts Receivable were, in reasonable judgment of the management, good, current and collectable, and (b) there was no contest, claim, or right of set-off, other than rebates and returns in the ordinary course of business consistent with past practice, under any contract, arrangement or agreement with any maker of an Accounts Receivable relating to the amount or validity of such Accounts Receivable.

Section 3.28. *Disclosure to Purchaser*. All information contained or referred to in this Agreement and in Schedule or Exhibit annexed hereto and which has otherwise been disclosed by or on behalf of the Company or the Founder Parties or its/their advisors to the Purchaser or its advisers on or prior to the date of this Agreement was when given and remains true, complete and accurate in all material respects and not misleading in any material respect and there are no facts or matters or circumstances not disclosed to the Purchaser which may render any such information untrue, inaccurate or misleading in any material respect because of any omission, ambiguity or for any other reason or the disclosure of which might reasonably be expected to affect the willingness of the Purchaser to purchase the Sale Securities or the price at or terms upon which the Purchaser would be willing to purchase such Sale Securities. The Company has disclosed (or procured the disclosure by its Subsidiaries) to the Purchaser all information and facts relating to the Company and its Subsidiaries which are or may be material for disclosure to a purchaser of the Sale Securities on the terms of this Agreement and all information and facts so disclosed are true and accurate and not misleading in any material aspect. None of the information or facts requested by the Purchaser, but not disclosed by the Company or its Subsidiaries to the Purchaser prior to the date hereof, is material in any respect.

ARTICLE 4
Representations And Warranties Of the Founder Parties

The Founder Parties, jointly and severally, represent and warrant to the Purchaser, as of the date hereof and as of the Closing Date, that:

Section 4.01. *Existence*. Each Founder Party (to the extent such Founder Party is an entity) has been duly organized, is validly existing and is in good standing under the laws of its jurisdiction of organization.

Section 4.02. *Requisite Power*. Each Founder Party has the requisite power and authority to enter into and perform its or his obligations under this Agreement and consummate the transactions contemplated hereby.

Section 4.03. *Authorization And Enforceability*. This Agreement has been duly authorized, executed and delivered by, and constitutes a valid and binding agreement of, each Founder Party, enforceable in accordance with its terms, subject to the Enforceability Limitations.

Section 4.04. *Non-contravention*. The execution, delivery and performance of this Agreement by each Founder Party and the consummation of the transactions contemplated hereby do not and will not (a) violate such Founder Party's organizational documents (to the extent such Founder Party is entity), (b) result in a default under (with or without due notice or lapse of time or both) or breach of, or require any consent or approval under, any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which any Founder Party is a party or by which it or he is bound or (c) violate any Applicable Law, except any matters described in clauses (b) and (c) above which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of any Founder Party to execute and deliver this Agreement, perform its or his obligations hereunder or otherwise consummate the transactions contemplated hereby.

Section 4.05. *Governmental Authorization*. The execution, delivery and performance of this Agreement by each Founder Party and the consummation of the transactions contemplated hereby require no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any Governmental Entity.

Section 4.06. *No Voting Agreements*. There are no commitments, deeds, agreements or arrangements of any kind to which any Founder Party is a party, by which such Founder Party is bound or to which such Founder Party is subject, relating to the voting of, or any restrictions on the voting rights with respect to, any Company Securities.

Section 4.07. *Beacon*. Beacon Capital Group Inc., a British Virgin Islands company ("**Beacon**"), is directly and wholly owned by the Founder. Moomins Inc., a British Virgin Islands company wholly owned by Jun Zhang ("**Moomins**"), is not an "Affiliate," as such term is defined in the Company's memorandum and articles of incorporation, of any of the Founder Parties, and all Class B Shares owned by Beacon that are transferred to Moomis will automatically and immediately be converted into an equal number of Class A Shares in accordance with the Company's memorandum and articles of incorporation. As of the date hereof, other than 1,295,916 Class A Shares and 2,598,821 Class B Shares, Beacon does not, directly or indirectly, beneficially or otherwise, own or hold any Company Securities.

ARTICLE 5
Representations And Warranties Of The Purchaser

The Purchaser represents and warrants to the Company, as of the date hereof and as of the Closing Date, that:

Section 5.01. *Existence*. The Purchaser has been duly organized, is validly existing and is in good standing under the laws of its jurisdiction of organization.

Section 5.02. *Requisite Power*. The Purchaser has the requisite power and authority to enter into and perform its obligations under this Agreement, the IRA, the RRA and the BCA and consummate the transactions contemplated hereby and thereby.

Section 5.03. *Authorization And Enforceability*. This Agreement has been, and, at the Closing, each of the IRA, the RRA and the BCA will be, duly authorized, executed and delivered by the Purchaser, and this Agreement is, and, at the Closing, each of the IRA, the RRA and the BCA shall each constitute, a valid and binding agreement of the Purchaser, enforceable in accordance with its terms, subject to the Enforceability Limitations.

Section 5.04. *Non-contravention*. The execution, delivery and performance of this Agreement, the IRA, the RRA and the BCA by the Purchaser and the consummation of the transactions contemplated hereby and thereby do not and will not xii) violate its organizational documents or xiii) violate any Applicable Law, except any matters described in clause (b) above which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Purchaser to execute and deliver this Agreement, perform its obligations hereunder, purchase the Sale Securities or otherwise consummate the transactions contemplated hereby.

Section 5.05. *Governmental Authorizations*. The execution, delivery and performance of this Agreement, the IRA, the RRA and the BCA by the Purchaser and the consummation of the transactions contemplated hereby and thereby require no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any Governmental Entity.

Section 5.06. *Securities Law Matters*.

(a) The Sale Securities are being acquired for the Purchaser’s own account and not with a view to, or intention of, or for sale in connection with, any distribution thereof in violation of applicable securities laws.

(b) The Purchaser is not a “U.S. person” as defined in Rule 902 of Regulation S under the Securities Act and is acquiring the Sale Securities in an offshore transaction under Rule 903 of Regulation S under the Securities Act.

Section 5.07. *Inspections*. The Purchaser is a sophisticated purchaser with knowledge and experience in financial and business matters such that the Purchaser is capable of evaluating the merits and risks of the investment in the Sale Securities. The Purchaser is able to bear the economic risks of an investment in the Sale Securities and can afford a complete loss of such

investment. The Purchaser acknowledges and affirms that, with the assistance of its advisors, it has conducted and completed its own investigation, analysis and evaluation related to the investment the Sale Securities.

ARTICLE 6
COVENANTS

Section 6.01. *Public Announcements.* Each party hereto agrees to consult with the other parties hereto before issuing any press release or making any public statement or disclosure with respect to this Agreement or the transactions contemplated hereby and agrees not to issue any such press release or make any such public statement or disclosure without the prior written consent of the other parties; *provided* that a party may without the prior written consent of the other parties issue any such press release or public statement of disclosure if such party has used reasonable efforts to consult with the other parties and to obtain the consent of such other parties but has been unable to do so prior to the time such press release or public statement or disclosure is required to be released pursuant to Applicable Law or any listing agreement with any national securities exchange, *provided* that such party has also notified the other parties in writing of the details and content of the press release or public statement or disclosure to be released reasonably in advance of such release. For purposes of any consultation and consent requirements with respect to the Founder Parties under this Section 6.01, the Company shall act on behalf of the Founder Parties (including, for the avoidance of doubt, in providing any consents of Founder Parties hereunder).

Section 6.02. *Interim Conduct*.

(a) From the date hereof until the Closing Date, the Company shall, and shall cause each of its Subsidiaries to (i) carry on its business in the ordinary course consistent with past practice, (ii) not make any distribution (whether in cash, stock, property or assets) or declare, pay or set aside any dividend with respect to, or split, combine, redeem, reclassify, purchase or otherwise acquire, directly or indirectly, any of its capital stock and (iii) not take any action that would make any representation or warranty of the Company in this Agreement, or omit to take any action necessary to prevent any representation or warranty of the Company under this Agreement from being, inaccurate at, or as of any time before, the Closing Date.

(b) From the date hereof until the Closing Date, the Founder Parties shall not take any action that would make any representation or warranty of any Founder Party in this Agreement, or omit to take any action necessary to prevent any representation or warranty of any Founder Party under this Agreement from being, inaccurate at, or as of any time before, the Closing Date.

Section 6.03. *Use Of Proceeds.* The Company will use the proceeds received by it from the issuance and sale of the Sale Securities for working capital and/or other general corporate purposes (including bona fide acquisitions by the Company or its Subsidiaries). For the avoidance of doubt, without the prior written consent of the Purchaser, the proceeds received by the Company from the issuance and sale of the Sale Securities shall not be used to repurchase, redeem or otherwise acquire any Company Securities or Company Bonds.

Section 6.04. *Restrictions On Transfer*. During the period from the Closing until the date which is ninety (90) days following the Closing Date, the Purchaser shall not transfer or otherwise dispose of any of the Sale Securities (including whether such right or power is granted by proxy or otherwise) unless such transfer is to an Affiliate of the Purchaser.

Section 6.05. *Settlement*. The Company shall take all actions necessary to make the Sale Securities eligible for delivery and settlement at the Closing in electronic book-entry form.

Section 6.06. *Conversion*. The Founder Parties shall, and shall procure Sunrise Corporate Holding Ltd. to, provide written notice to the Company to, and take all other actions reasonably required to, convert 6,700,000 Class B Shares held by Sunrise Corporate Holding Ltd. into Class A Shares in accordance with the Company's memorandum and articles of incorporation prior to the Closing. The Company shall promptly take all actions necessary to convert such Class B Shares into Class A Shares, and shall deliver to the Purchaser evidence of such conversion by the Founder Parties, including, without limitation, a duly certified copy of the updated register of members of the Company reflecting such conversion, as may be reasonably requested by the Purchaser. The Company and the Founder Parties represent and warrant to the Purchaser that, (a) as of the date of this Agreement, the Founder beneficially owns, directly or indirectly, 1,295,920 Class A Shares and 41,926,299 Class B Shares, and (b) at the Closing, the Founder will beneficially own, directly or indirectly, 6,700,004 Class A Shares and 32,627,478 Class B Shares. Other than as set forth in this Section 6.06, the Founder does not (and will not, at the Closing) directly or indirectly own or hold, beneficially or otherwise, any Company Securities.

ARTICLE 7
Closing Conditions

Section 7.01. *Conditions to Obligations of the Company, the Purchaser and the Founder Parties*. The obligations of the Company, the Purchaser and the Founder Parties to consummate the Closing are subject to the satisfaction of the following conditions:

(a) no provision of any Applicable Law shall prohibit the consummation of the Closing; and

(b) no proceeding challenging this Agreement or the transactions contemplated hereby, or seeking to prohibit, alter, prevent or materially delay the Closing, shall have been instituted before any Governmental Entity and shall be pending.

Section 7.02. *Conditions to Obligations of the Company and the Founder Parties*. The obligations of the Company and the Founder Parties to consummate the Closing are subject to the satisfaction of the following conditions: xiv) the representations and warranties of the Purchaser in this Agreement shall be true and correct on and as of the date of this Agreement and on and as of the Closing Date as though made on and as of the Closing Date; and xv) the Purchaser shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing Date.

Section 7.03. *Conditions to Obligations of the Purchaser.* The obligation of the Purchaser to consummate the Closing is subject to the satisfaction of the following conditions:

(a) (i) the Fundamental Company Warranties shall be true and correct in all respects on and as of the date of this Agreement and on and as of the Closing Date as though made on and as of the Closing Date; (ii) the representations and warranties of the Company (other than the Fundamental Company Warranties) that are qualified by materiality or Material Adverse Effect shall be true and correct in all respects on and as of the date of this Agreement and on and as of the Closing Date as though made on and as of the Closing Date; (iii) the representations and warranties of the Company (other than the Fundamental Company Warranties) that are not qualified by materiality or Material Adverse Effect shall be true and correct in all material respects on and as of the date of this Agreement and on and as of the Closing Date as though made on and as of the Closing Date; (iv) the Company shall have performed or complied with all obligations and conditions in this Agreement required to be performed or complied with by the Company on or prior to the Closing Date; (v) there shall have been no event, occurrence, development or state of circumstances or facts that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect; and (vi) the Purchaser shall have received a certificate signed by the Chief Executive Officer and the Chief Financial Officer of the Company to the foregoing effect;

(b) (1) the representations and warranties of the Founder Parties shall be true and correct in all respects on and as of the date of this Agreement and on and as of the Closing Date as though made on and as of the Closing Date; (2) the Founder Parties shall have performed or complied with all obligations and conditions in this Agreement required to be performed or complied with by them on or prior to the Closing Date; and (3) the Purchaser shall have received a certificate signed by SC and an authorized officer of each Founder Affiliate to the foregoing effect;

(c) the Purchaser shall have received an opinion, dated the Closing Date, of Maples & Calder, Cayman Islands counsel for the Company, in form and substance reasonably satisfactory to the Purchaser;

(d) the Purchaser shall have received an opinion, dated the Closing Date, of King & Wood Mallesons, PRC counsel for the Company, in form and substance reasonably satisfactory to the Purchaser;

(e) the Company, the Purchaser and the other parties thereto shall have duly executed and delivered the IRA, the RRA and the BCA and the Purchaser shall have received such executed counterparts thereof;

(f) the Purchaser shall have received a duly certified true and complete copy of the register of members of the Company, evidencing the issuance of the Sale Securities;

(g) the Purchaser shall have received a duly certified true and complete copy of the register of directors of the Company, evidencing the appointment of the Investor Nominee (as such term is defined under the IRA) designated by the Purchaser pursuant to the terms of the IRA;

(h) the Sale Securities shall have been made eligible for delivery and settlement in electronic book-entry form;

(i) the Company shall deliver to the Purchaser copies of documents evidencing the conversion of 6,700,000 Class B Shares held by Sunrise Corporate Holding Ltd. into Class A Shares as may be requested by the Purchaser;

(j) the Company shall deliver to the Purchaser copies of documents as may be reasonably requested by the Purchaser, including, without limitation, a duly certified copy of the updated register of members of the Company, evidencing (i) the transfer all Class B Shares held by Beacon to Moomins, and, following the automatic conversion of such Class B Shares into Class A Shares in accordance with the Company's memorandum and articles of incorporation, the registration of Moomins as the legal holder of such shares, and (ii) the transfer all Class A Shares held by Beacon to Moomins, including without limitation the transfer of 504,084 Class A Shares by Beacon to Moomins pursuant to the Instrument of Transfer, dated April 29, 2014, between Beacon and Moomins, and the registration of Moomins as the legal holder of such Class A Shares;

(k) the Company shall deliver to the Purchaser a consent with respect to the execution, delivery and performance of the RRA, duly executed by the Company and Esta Investments Pte. Ltd., pursuant to the Existing RRA, in form and substance reasonably satisfactory to the Purchaser; and

(l) the Company and the Investor Nominee shall have duly executed and delivered a director indemnification agreement, substantially in the form filed as an exhibit to the Exchange Act Documents, and the Purchaser shall have received such executed counterparts thereof.

ARTICLE 8
INDEMNIFICATION

Section 8.01. *Survival*.

(a) The Fundamental Company Warranties shall survive indefinitely or until the latest date permitted by law.

(b) The Tax Warranties shall survive until the expiration of any applicable statute of limitations with respect thereto.

(c) All representations and warranties of the Company contained in this Agreement, other than the Fundamental Company Warranties and the Tax Warranties, shall survive the Closing until the second (2nd) anniversary of the Closing Date.

(d) The representations and warranties of the Founder Parties contained in this Agreement shall survive indefinitely or until the latest date permitted by law.

(e) The covenants in this Agreement shall survive indefinitely or until the latest date permitted by law.

(f) Notwithstanding clauses (a) through (d) of this Section 8.01, (i) any breach of representation or warranty in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if notice of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been given to the party against whom such indemnity may be sought prior to such time and (ii) any breach of representation or warranty in respect of which indemnity may be sought that was caused as a result of fraud or intentional misrepresentation shall survive indefinitely or until the latest date permitted by Applicable Law.

Section 8.02. *Indemnification*.

(a) Effective at and after the Closing, the Company hereby indemnifies and holds harmless the Purchaser, its Affiliates and its and their respective directors, officers, employees, agents, successors and assigns (the "**Indemnified Parties**") against and from any and all damage, loss, liability and expense (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) ("**Damages**"), incurred or suffered by the Indemnified Parties arising out of any misrepresentation or breach of representation or warranty or breach of covenants by the Company under this Agreement, *provided* that the Company's maximum liability under this Section 8.02(a) shall not exceed an amount equal to the gross proceeds received by it from the issuance and sale of the Sale Securities to the Purchaser under this Agreement.

(b) If, as a result of any Proceeding listed on Schedule 8.02(b) or any other action, claim, suit, proceeding or investigation related to or resulting from any such Proceeding (collectively, the "**Company Actions**"), the Company or any of its Subsidiaries incurs or suffers any Damages (other than any amount paid or reimbursed pursuant to any insurance policy), then the Company shall pay the Purchaser promptly after the conclusion of such Company Action an amount in immediately available funds equal to the product obtained by multiplying (i) the aggregate amount of such Damages incurred by the Company and its Subsidiaries by (ii) the quotient (expressed as a percentage) obtained by dividing (x) the total number of Ordinary Shares held by the Purchaser (together with its Investor Affiliated Transferees (as such term is defined in the IRA)), by (y) the total number of issued and outstanding Ordinary Shares owned by all holders of Company Securities, in each case, immediately after the conclusion of such Company Action.

(c) If, as a result of, in connection with or arising under any underlying cause of any misrepresentation or breach of the Tax Warranties the Company or any of its Subsidiaries incurs or suffers any direct or indirect Damages, Tax or any liability for interest, fines, surcharges and/or penalties arising in respect thereof (collectively, "**Tax Damages**"), then the Company shall pay the Purchaser promptly after the payment of any such Tax Damages an amount in immediately available funds equal to the product obtained by multiplying (i) the aggregate amount of such Tax Damages incurred by the Company and its Subsidiaries by (ii) the quotient (expressed as a percentage) obtained by dividing (x) the total number of Ordinary Shares held by the Purchaser (together with its Investor Affiliated Transferees (as such term is defined in the IRA)), by (y) the total number of issued and outstanding Ordinary Shares owned by all holders of Company Securities, in each case, immediately after the payment of such Tax Damages.

Section 8.03. *Third Party Claim Procedures*.

(a) The Indemnified Party seeking indemnification under Section 8.02 agrees to give reasonably prompt notice in writing to the party against whom indemnity is sought (the "**Indemnifying Party**") of the assertion of any claim or the commencement of any suit, action or proceeding by any third party ("**Third Party Claim**") in respect of which indemnity may be sought under Section 8.02. Such notice shall set forth in reasonable detail such Third Party Claim and the basis for indemnification (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually materially and adversely prejudiced the Indemnifying Party.

(b) The Indemnifying Party shall be entitled to participate in the defense of any Third Party Claim and, subject to the limitations set forth in this Section 8.03, shall be entitled to control and appoint lead counsel (that is reasonably satisfactory to the Indemnified Party) for such defense, in each case at its own expense; *provided* that prior to assuming control of such defense, the Indemnifying Party must (i) acknowledge in writing that it would have an indemnity obligation to the Indemnified Party for the Damages resulting from such Third Party Claim and (ii) furnish the Indemnified Party with reasonable evidence that the Indemnifying Party has adequate resources to defend the Third Party Claim and fulfill its indemnity obligations hereunder.

(c) The Indemnifying Party shall not be entitled to assume or maintain control of the defense of any Third Party Claim and shall pay the reasonable fees, costs and expenses of counsel retained by the Indemnified Party if (i) the Indemnifying Party does not deliver the acknowledgment referred to in Section 8.03(b) within thirty (30) days of receipt of notice of the Third Party Claim pursuant to Section 8.03(a), (ii) the Third Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation, (iii) the Indemnified Party reasonably believes an adverse determination with respect to the Third Party Claim would be materially detrimental to the reputation or future business prospects of the Indemnified Party or any of its Affiliates, (iv) the Third Party Claim seeks an injunction or equitable relief against the Indemnified Party or any of its Affiliates or (v) the Indemnifying Party has failed or is failing to prosecute or defend the Third Party Claim vigorously and prudently.

(d) If the Indemnifying Party shall assume the control of the defense of any Third Party Claim in accordance with the provisions of Section 8.03(c), the Indemnifying Party shall obtain the prior written consent of the Indemnified Party (which shall not be unreasonably withheld) before entering into any settlement of such Third Party Claim if the settlement does not expressly unconditionally release the Indemnified Party and its Affiliates from all liabilities and obligations with respect to such Third Party Claim or the settlement imposes injunctive or other equitable relief against the Indemnified Party or any of its Affiliates.

(e) In circumstances where the Indemnifying Party is controlling the defense of a Third Party Claim in accordance with Section 8.03(c), the Indemnified Party shall be entitled to participate in the defense of any Third Party Claim and to employ separate counsel of its choice for such purpose, in which case the fees, costs and expenses of such separate counsel shall be

borne by the Indemnified Party; *provided* that Indemnifying Party shall pay the fees, costs and expenses of such separate counsel of the Indemnified Party if xvi) incurred by the Indemnified Party prior to the date the Indemnifying Party assumes control of the defense of the Third Party Claim, xvii) if representation of both the Indemnifying Party and the Indemnified Party by the same counsel would create a conflict of interest or xviii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those available to the Indemnifying Party.

(f) Each party shall reasonably cooperate, and cause their respective Affiliates to reasonably cooperate, in the defense or prosecution of any Third Party Claim.

Section 8.04. *Direct Claim Procedures.* In the event an Indemnified Party has a claim for indemnity under Section 8.02 against the Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party agrees to give notice in writing of such claim to the Indemnifying Party. Such notice shall set forth in reasonable detail such claim and the basis for indemnification (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have actually materially and adversely prejudiced the Indemnifying Party. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days following the receipt of a notice with respect to any such claim that the Indemnifying Party disputes its indemnity obligation to the Indemnified Party for any Damages with respect to such claim, such Damages shall be conclusively deemed a liability of the Indemnifying Party and the Indemnifying Party shall promptly pay to the Indemnified Party any and all Damages arising out of such claim. If the Indemnifying Party has timely disputed its indemnity obligation for any Damages with respect to such claim, the parties shall proceed in good faith to negotiate a resolution of such dispute and, if not resolved through such negotiations, such dispute shall be resolved by arbitration determined pursuant to Section 10.09.

ARTICLE 9
TERMINATION

Section 9.01. *Termination.* This Agreement may be terminated at any time prior to the Closing:

(a) by the Purchaser or the Company if the Closing shall not have occurred on or before the Closing Date*; provided, however,* that the right to terminate this Agreement under this Section 9.01(a) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date;

(b) by either the Purchaser or the Company in the event that any Governmental Entity shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become final and non-appealable; or

(c) by the mutual written consent of the Purchaser and the Company.

The party desiring to terminate this Agreement pursuant to Sections 9.01(a) or (b) shall give written notice of such termination to the other parties hereto specifying the provision hereof pursuant to which such termination is made.

Section 9.02. *Effect Of Termination.* In the event of termination of this Agreement as provided in Section 9.01, this Agreement shall forthwith become void and of no further force or effect (except for Section 6.01 and Article 10, which shall survive such termination) and there shall be no liability on the part of any party hereto except that nothing herein shall relieve any party from liability for any breach of this Agreement.

ARTICLE 10
MISCELLANEOUS

Section 10.01. *Notices.* All notices, requests and other communications to any party under this Agreement shall be in writing (including facsimile transmission and email transmission, so long as a receipt of such facsimile or email transmission is requested and received) and shall be given:

To the Company or the Founder Parties at:

21Vianet Group, Inc.
M5, 1 Jiuxianqiao East Road
Chaoyang District
Beijing 100016
The People's Republic of China
Attention: Office of the Chief Financial Officer
Facsimile: +86-10-84564234
Email: shang.hsiao@21vianet.com

with a copy (which shall not constitute notice) to:

DaHui Lawyers
Suite 3720, China World Tower,
No. 1 Jianguomenwai Avenue,
Chaoyang District,
Beijing 100004
The People's Republic of China
Attention: Zheng Zha
Facsimile: (86 10) 6322 0299
Email: zheng.zha@DaHuiLawyers.com

To the Purchaser at:

King Venture Holdings Limited
c/o Business Office Area C
2/F, 33 West Xiaoying Road
Haidian District, Beijing
The People's Republic of China
Attention: Francis Ng
Facsimile: +86 010 8232 5655
Email: Francis.NG@kingsoft.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
42/F, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Z. Julie Gao
Facsimile: +852.3910.4850
Email: julie.gao@skadden.com

or such other address, facsimile number or email address as the Company, the Purchaser or a Founder Party, as the case may be, may hereafter specify by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 10.02. *Severability*. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any Applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 10.03. *Complete Agreement.* This Agreement, the IRA, the RRA and the BCA embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

Section 10.04. *Counterparts.* This Agreement may be executed in separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement. Signatures in the form of facsimile or electronically imaged "PDF" shall be deemed to be original signatures for all purposes hereunder.

Section 10.05. *Assignments.* This Agreement is personal to each of the parties hereto. No party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of each other party hereto; *provided* that the Purchaser may assign any rights or obligations hereunder to any of its Affiliates without obtaining the prior written consent of the other parties hereto.

Section 10.06. *Descriptive Headings.* The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

Section 10.07. *Amendment.* The provisions of this Agreement may be amended, or modified only upon the prior written consent of all parties hereto. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

Section 10.08. *Governing Law.* This Agreement, the rights and obligations of the parties hereto, and all claims or disputes relating hereto, shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of law rules of such state.

Section 10.09. *Arbitration.* Any dispute arising out of or in connection with this Agreement shall be referred to and finally resolved by arbitration under the administered rules (the "**Rules**") of the Hong Kong International Arbitration Centre (the "**HKIAC**"), which Rules are deemed to be incorporated by reference into this Section 10.09. For the purposes of such arbitration:

(a) the number of arbitrators shall be three (the "**Arbitration Board**"). The Company and the Purchaser shall each select one arbitrator. All selections shall be made within thirty (30) days after the selecting party gives or receives, as the case may be, the demand for arbitration. The two arbitrators so appointed shall jointly agree on a third arbitrator, who shall be the chairman of the Arbitration Board. If the said two arbitrators are unable to agree upon the appointment of a third arbitrator within thirty (30) days after the parties have appointed their respective arbitrators, then such third arbitrator shall be appointed by the HKIAC;

(b) the seat of the arbitration shall be in Hong Kong and the language to be used shall be English; and

(c) the Arbitration Board shall decide any such dispute in accordance with the governing law specified in Section 10.08.

The parties hereto shall be entitled to specific performance from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce any tribunal award pursuant to any arbitration proceeding hereunder.

Section 10.10. *Expenses.* Except as otherwise provided herein, all costs and expenses incurred by any party hereto in connection with this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby (including reasonable attorneys' fees and expenses) shall be paid by the party incurring such costs or expenses.

Section 10.11. *Further Assurances*. From time to time following the date hereof, the parties hereto shall execute and deliver such other instruments of assignment, transfer and delivery and shall take such other actions as any other party hereto reasonably may request in order to consummate, complete and carry out the transactions contemplated by this Agreement.

Section 10.12. *Third Party Beneficiaries*. Except for those Persons expressly entitled to indemnification pursuant to Article 8, there are no third party beneficiaries of this Agreement and nothing in this Agreement, express or implied, is intended to confer on any Person other than the parties hereto and the Persons expressly entitled to indemnification pursuant to Article 8 and their respective successors, heirs and assigns, any rights, remedies, obligations.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

KING VENTURE HOLDINGS LIMITED

By: /s/Zhang Hongjiang
Name: Zhang Hongjiang
Title: Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

21VIANET GROUP, INC.

By: /s/ Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

SHENG CHEN

By: /s/ Sheng Chen
Name: Sheng Chen
Title:

[Signature Page to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

PERSONAL GROUP LIMITED

By: /s/ Sheng Chen
Name: Sheng Chen
Title: Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

FAST HORSE TECHNOLOGY LIMITED

By: /s/ Sheng Chen
Name: Sheng Chen
Title: Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

SUNRISE CORPORATE HOLDING LTD.

By: /s/ Sheng Chen
Name: Sheng Chen
Title: Director

Exhibit 7.03

EXECUTION VERSION

AMENDMENT NO. 1 TO
PURCHASE AGREEMENT

This AMENDMENT NO. 1, dated as of January 15, 2015 (this "Amendment"), amends the Purchase Agreement, dated as of November 29, 2014 (the "Agreement"), by and among (i) 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "Company"), (ii) King Venture Holdings Limited, a company incorporated under the laws of Cayman Islands, (iii) Mr. Sheng Chen, the Chairman and Chief Executive Officer of the Company, and (iv) Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, and Sunrise Corporate Holding Ltd., a British Virgin Islands company.

RECITALS:

WHEREAS, the parties to the Agreement now desire to amend the Agreement in accordance with Section 10.07 of the Agreement and as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained therein and herein, and in reliance upon the representations, warranties, conditions, agreements and covenants contained therein and herein, and intending to be legally bound hereby, the parties hereto do hereby agree as follows:

1. Definitions. All capitalized terms used but not defined in this Amendment shall have the meaning assigned to such terms in the Agreement and the rules of interpretation and construction set forth in Section 1.02 of the Agreement shall also apply to this Amendment.

2. Amendment. Schedule 3.03(A) of the Agreement is hereby amended and restated in its entirety as follows:

Company Capitalization

	Prior to the Closing	**Prior to Closing and Immediately following the Conversion pursuant to Section 6.06 and the Transfer contemplated by Section 7.03(j)**
Total Class A Shares	346,803,765	356,102,586
Total Class B Shares	49,430,544	40,131,723

Total Ordinary Shares	396,234,309	396,234,309
Total Voting Shares	841,109,205	757,419,816

3. Miscellaneous

(a) Except as expressly amended and/or superseded by this Amendment, the Agreement remains and shall remain in full force and effect. This Amendment shall not constitute an amendment or waiver of any provision of the Agreement, except as expressly set forth herein. Upon the execution and delivery hereof, the Agreement shall thereupon be deemed to be amended and supplemented as hereinabove set forth as fully and with the same effect as if the amendments and supplements made hereby were originally set forth in the Agreement. This Amendment and the Agreement shall each henceforth be read, taken and construed as one and the same instrument, but such amendments and supplements shall not operate so as to render invalid or improper any action heretofore taken under the Agreement. If and to the extent there are any inconsistencies between the Agreement and this Amendment with respect to the matters set forth herein, the terms of this Amendment shall control.

(b) THIS AMENDMENT, INCLUDING THE FORMATION, BREACH, TERMINATION, VALIDITY, INTERPRETATION AND ENFORCEMENT THEREOF, AND ALL TRANSACTIONS CONTEMPLATED BY THIS AMENDMENT, THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO, AND ALL CLAIMS OR DISPUTES RELATING HERETO, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW RULES OF SUCH STATE.

(c) This Amendment, taken together with the Agreement, the IRA, the RRA and the BCA embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

(d) This Amendment may be executed in separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same

agreement. Signatures in the form of facsimile or electronically imaged "PDF" shall be deemed to be original signatures for all purposes hereunder.

(e) Section 10.01, Section 10.02, Section 10.05, Section 10.06, Section 10.09, Section 10.11 and Section 10.12 of the Purchase Agreement are each hereby incorporated by reference *mutatis mutandis*.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

KING VENTURE HOLDINGS LIMITED

By: /s/Zhang Hongjiang
Name: Zhang Hongjiang
Title: Director

[Signature Page to Amendment No. 1 to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

21VIANET GROUP, INC.

By: /s/Sheng Chen

Name: Sheng Chen

Title: Director

[Signature Page to Amendment No. 1 to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

SHENG CHEN

By: /s/Sheng Chen
Name: Sheng Chen
Title:

[Signature Page to Amendment No. 1 to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

PERSONAL GROUP LIMITED

By: /s/Sheng Chen

Name: Sheng Chen

Title: Director

[Signature Page to Amendment No. 1 to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

FAST HORSE TECHNOLOGY LIMITED

By: /s/Sheng Chen

Name: Sheng Chen

Title: Director

[Signature Page to Amendment No. 1 to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

SUNRISE CORPORATE HOLDING LTD.

By: /s/Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Amendment No. 1 to Purchase Agreement]

Exhibit 7.04

EXECUTION VERSION

INVESTOR RIGHTS AGREEMENT

dated as of January 15, 2015

among

21VIANET GROUP, INC.,

KING VENTURE HOLDINGS LIMITED,

XIAOMI VENTURES LIMITED

and

CERTAIN OTHER PARTIES NAMED HEREIN

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INVESTOR RIGHTS AGREEMENT

INVESTOR RIGHTS AGREEMENT, dated as of January 15, 2015 (this "**Agreement**"), among (i) 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "**Company**"), (ii) Sheng Chen (the "**Founder**"), (iii) Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, and Sunrise Corporate Holding Ltd., a British Virgin Islands company (collectively, the "**Founder Affiliates**" and together with the Founder, the "**Founder Parties**"), (iv) King Venture Holdings Limited, a company incorporated under the laws of Cayman Islands ("**Purchaser A**"), and (v) Xiaomi Ventures Limited, a company incorporated under the laws of the British Virgin Islands ("**Purchaser B,**" and together with Purchaser A, the "**Investors**").

W I T N E S S E T H:

WHEREAS, pursuant to the Purchase Agreement, dated as of November 29, 2014, among the Company, Purchaser A and certain other parties named therein, and the Purchase Agreement, dated as of November 30, 2014, among the Company, Purchaser B and certain other parties named therein (together, the "**Purchase Agreements**"), the Investors will be acquiring Company Securities;

WHEREAS, the Founder Parties own Company Securities; and

WHEREAS, in connection with the consummation of the transactions contemplated by the Purchase Agreements, the parties hereto desire to enter into this Agreement to govern certain of their rights, duties and obligations after consummation of the transactions contemplated by the Purchase Agreements.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions.* As used in this Agreement, the following terms have the following meanings:

"**Additional Number**" has the meaning assigned to such term in Section 3.04(c).

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of this definition, "**control**" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership

of voting securities, by contract or otherwise, and the terms “**controlling**” and “**controlled**” have correlative meanings.

“**Agreement**” has the meaning assigned to such term in the preamble.

“**Applicable Law**” means, with respect to any Person, any transnational, domestic or foreign federal, national, state, provincial, local or municipal law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, executive order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or any of such Person’s assets, rights or properties.

“**Arbitration Board**” has the meaning assigned to such term in Section 5.09(a).

“**Board**” means the board of directors of the Company.

“**Business Day**” means each calendar day except Saturdays, Sundays, and any other day on which banks are generally closed for business in New York, New York, the Cayman Islands or the People’s Republic of China.

“**Class A Shares**” means the Class A ordinary shares, par value US$0.00001 per share, of the Company.

“**Class B Shares**” means the Class B ordinary shares, par value US$0.00001 per share, of the Company.

“**Closing**” means the consummation of the transactions contemplated by the Purchase Agreements.

“**Closing Date**” means the date of the Closing.

“**Company**” has the meaning assigned to such term in the preamble.

“**Company Securities**” means (i) Ordinary Shares and (ii) securities convertible into or exchangeable for Ordinary Shares and (iii) any options, warrants or other rights to acquire Ordinary Shares.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended, and any rules and regulations promulgated thereunder.

“**Family Members**” means, with respect to any individual, such individual’s spouse, lineal descendant (including by adoption), sibling, parent, heir, executor, administrator, testamentary trustee, legatee or beneficiary, and any trust that is for the exclusive benefit of such individual or any of the foregoing.

“**First Participation Notice**” has the meaning assigned to such term in Section 3.04(b).

“**First Participation Period**” has the meaning assigned to such term in Section 3.04(b).

“**Founder Affiliated Transferee**” means any Affiliate of a Founder Party to which any Founder Party transfers any of its Company Securities.

“**Fully Participating Shareholder**” has the meaning assigned to such term in Section 3.02(c).

“**Governmental Entity**” means any transnational or supranational, domestic or foreign federal, national, state, provincial, local or municipal governmental, regulatory, judicial or administrative authority, department, court, arbitral body, agency or official, including any department, commission, board, agency, bureau, subdivision or instrumentality thereof.

“**HKIAC**” has the meaning assigned to such term in Section 5.09.

“**IFRS**” has the meaning assigned to such term in Section 4.07(a).

“**Independent Director**” means a director that satisfies the standards of an independent director under the rules and regulations of the NASDAQ and under the Exchange Act.

“**Investor Affiliated Transferee**” means any Affiliate of an Investor to which any Investor transfers any of its Company Securities.

“**Investor Nominee**” has the meaning assigned to such term in Section 2.01(a).

“**Investors**” has the meaning assigned to such term in the preamble.

“**Memorandum and Articles of Association**” means the Fourth Amended and Restated Memorandum and Articles of Association of the Company (as amended by a special resolution of the Company’s shareholders on May 29, 2014), as the same may be amended from time to time.

“**NASDAQ**” means the NASDAQ Global Market.

“**Non-Selling Shareholder**” has the meaning assigned to such term in Section 3.02(a).

“**New Securities**” shall mean any Ordinary Shares or other voting shares of the Company and rights, options or warrants to purchase such Ordinary Shares or securities of any type whatsoever that are, or may become, convertible or exchangeable into such Ordinary Shares or other voting shares; *provided* that the term “New Securities” does not include (i) Company Securities issued to the employees, consultants, officers or directors of the Company or its Subsidiaries, or which have been reserved for issuance, pursuant to any equity-based incentive plans, except for any incentive shares issued to parties specified under Section 2.03; (ii) Ordinary Shares issued to all holders of the Company on a pro rata basis in connection with any share

split, share dividend, combination, reclassification or recapitalization of the Company; or (iii) Class A Shares issued upon the conversion of Class B Shares.

“**Offered Shares**” has the meaning assigned to such term in Section 3.02(a).

“**Ordinary Shares**” means the ordinary shares, par value $0.00001 per share, of the Company, and any other security into which such Ordinary Shares may hereafter be converted or changed.

“**Overallotment Notice**” has the meaning assigned to such term in Section 3.02(c).

“**Participating Shareholder**” has the meaning assigned to such term in Section 3.02(b).

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Government Entity.

“**Pro Rata Share**” means, in respect of an Investor or a Founder Party, as applicable, the ratio of (a) the total number of Ordinary Shares held in the aggregate by such Investor and its Investor Affiliated Transferees or such Founder Party and its Founder Affiliated Transferees, as applicable, to (b) the total number of Ordinary Shares issued and outstanding, in each case, immediately prior to the issuance of the New Securities giving rise to the Right of Participation.

“**Purchase Agreements**” has the meaning assigned to such term in the recitals.

“**Replacement Nominee**” has the meaning assigned to such term in Section 2.01(b).

“**Right of Participation**” has the meaning assigned to such term in Section 3.04(a).

“**Rights Participant**” has the meaning assigned to such term in Section 3.04(c).

“**Rules**” has the meaning assigned to such term in Section 5.09.

“**Second Participation Notice**” has the meaning assigned to such term in Section 3.04(c).

“**Second Participation Period**” has the meaning assigned to such term in Section 3.04(c).

“**Selling Shareholder**” has the meaning assigned to such term in Section 3.02(a).

“**Subsidiary**” means, as of the relevant date of determination, with respect to any Person (the “subject entity”), (i) any Person (x) more than fifty percent (50%) of whose shares or other interests entitled to vote in the election of directors or (y) more than fifty percent (50%) interest in the profits or capital of such Person are owned or controlled directly or indirectly by the subject entity or through one (1) or more Subsidiaries of the subject entity, (ii) any Person, including for the avoidance of doubt any “variable interest entity,” whose financial statements, or

portions thereof, are or are intended to be consolidated with the financial statements of the subject entity for financial reporting purposes in accordance with the generally accepted accounting principles of the United States, or (iii) any Person with respect to which the subject entity has the sole power to control or otherwise direct the business and policies of that entity directly or indirectly through another subsidiary or otherwise.

"**Transfer**" means any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind, including, but not limited to, transfers pursuant to divorce or legal separation, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary, involuntarily or by operation of law, directly or indirectly, of any Company Securities; *provided*, that the creation of any pledge, encumbrance or other third party right of whatever description on any Company Securities to secure a holder's contractual or legal obligations shall not be deemed as a Transfer unless and until any such pledge, encumbrance or other third party right is enforced and results in the third party holding legal title to such Company Securities.

"**Transfer Notice**" has the meaning assigned to such term in Section 3.02(a).

"**U.S.**" means the United States of America.

Section 1.02. *Other Definitional and Interpretative Provisions.* The words "**hereof**", "**herein**" and "**hereunder**" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Clauses, Annexes, Exhibits and Schedules are to Articles, Sections, Clauses, Exhibits and Schedules of this Agreement unless otherwise specified. All Annexes, Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "**include**", "**includes**" or "**including**" are used in this Agreement, they shall be deemed to be followed by the words "**without limitation**", whether or not they are in fact followed by those words or words of like import. "**Writing**", "**written**" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to "**law**", "**laws**" or to a particular statute or law shall be deemed also to include any and all Applicable Law. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to "**dollars**" or "**$**" shall refer to U.S. dollars. The term "Founder Parties" shall also mean, if any Founder Party shall have transferred any of its Company

Securities to any Founder Affiliated Transferee, such Person(s). References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

ARTICLE 2
CORPORATE GOVERNANCE

Section 2.01. *Investor Nominee Director.* (a) Promptly, but in no event later than ten (10) Business Days, after written notice from the relevant Investor, the Company shall cause the Board to convene a meeting of the Board pursuant to the Memorandum and Articles of Association and the Company shall cause the Board to appoint (i) one (1) nominee designated in writing by Purchaser A as a director of the Company for so long as Purchaser A beneficially owns or controls in the aggregate at least 50% of the number of Company Securities owned by Purchaser A immediately following the Closing, and (ii) one (1) nominee designated in writing by Purchaser B as a director of the Company for so long as Purchaser B beneficially owns or controls in the aggregate at least 50% of the number of Company Securities owned by Purchaser B immediately following the Closing (in each case, each such nominee, or such other individual who may be designated by Purchaser A or Purchaser B from time to time in accordance with this Agreement, the "**Investor Nominee**"); provided, that, the Chairman of the Board shall have the right to review the qualifications of each Investor Nominee, and, if the Chairman, acting reasonably, determines that such individual designated as an Investor Nominee is not qualified to serve on the Board, the Investor nominating such individual shall be required to designate another individual as its Investor Nominee. If required by Applicable Law or the Memorandum and Articles of Association, the Company shall take all other actions as necessary or appropriate to appoint the Investor Nominees to the Board.

(b) In the event of the death, disability, retirement, removal or resignation of any Investor Nominee, the Investor appointing such Investor Nominee shall have the exclusive right to designate another individual (the "**Replacement Nominee**") to fill such vacancy and serve on the Board, and the Company shall cause the Board to appoint the Replacement Nominee to the Board (who shall, following such appointment, be an Investor Nominee) pursuant to the procedure set forth in Section 2.01(a). If required by Applicable Law or the Memorandum and Articles of Association, the Company shall take all other actions as necessary or appropriate to appoint the Replacement Nominee to the Board.

(c) The Company shall at all times maintain in full force and effect a directors' liability insurance and fiduciary liability insurance policy, on terms and conditions and in an aggregate amount customary for the nature and size of the business of the Company and its Subsidiaries, from an internationally recognized insurance carrier.

Section 2.02. *Board and Committee Members.* The parties hereto agree that at all times for so long as the Company has any securities (including any American Depositary Shares) listed on the NASDAQ, the majority of the Board shall be comprised of Independent Directors, and the Company shall take all actions, or refrain from taking any action, as necessary or appropriate to

ensure the Board is so comprised. In the event the Company is not in compliance with the foregoing due to an unforeseen event or circumstance not within the Company's reasonable control, the Company shall take all actions necessary or appropriate to rectify such non-compliance as promptly as possible.

Section 2.03. *Equity Incentive Awards.* Without the prior written consent of each Investor Nominee, the Company shall not issue, allot, allocate or grant, in any fiscal year, any Company Securities (a) in excess of 0.5% of the total issued and outstanding Ordinary Shares (as of the beginning of such fiscal year) to any single Founder Party or executive officer of the Company (in each case, aggregated with any issuance, allotment, allocation and/or grant to such Founder Party's or executive officer's respective Affiliates and Family Members), or (b) in excess of three percent (3%) of the total issued and outstanding Ordinary Shares (as of the beginning of such fiscal year), in the aggregate, to the Founder Parties, the executive officers of the Company and their respective Affiliates and Family Members, collectively, excluding, in each case, Ordinary Shares issued pursuant to the exercise of options to purchase Ordinary Shares outstanding as of November 29, 2014 and in accordance with the term of such instruments. The Investor Nominees shall have the right to review any proposed issuance or award of Company Securities to any Founder Party, any executive Officer of the Company or any of their respective Affiliates or Family Members.

Section 2.04. *Performance Of Company Obligations.*

The Founder Parties shall take all actions, or refrain from taking any action, as necessary or appropriate to cause the Company to perform and comply with its obligations under this Article 2.

ARTICLE 3
INVESTOR RIGHTS

Section 3.01. *Additional Rights.*

(a) If at, or on or prior to the date that is ninety (90) days following, the Closing Date:

(i) the Company enters into any agreement, undertaking or understanding with, or grants any right or benefit to, any Person in connection with such Person's investment in the Company or acquisition or purchase of any Company Securities or otherwise that has the effect of establishing any investor or shareholder right or benefit to such Person that is more favorable than the rights and benefits of the Investors under this Agreement, the Company shall also, with no further action required by the Investors and no obligation imposed on the Investors, grant identical rights, *mutatis mutandis*, to the Investor; and

(ii) the Company sells or agrees to sell any Ordinary Shares, or securities convertible into Ordinary Shares, at a per share price that is effectively less than the per share purchase price paid by an Investor under the relevant Purchase Agreement, then (i)

the Company shall promptly notify such Investor and (ii) the Company shall issue to such Investor such additional Ordinary Shares as are necessary to reduce the Investor's effective per share purchase price to be equal to such lower price.

(b) The provisions of Section 3.01(a)(ii) shall not apply to Ordinary Shares or securities convertible into Ordinary Shares issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to option plans, purchase plans or other employee share incentive programs or arrangements duly approved by the Board and, if required by Section 2.03, the Investor Nominees.

Section 3.02. *Right of First Refusal.*

(a) *Transfer Notice*. If at any time any of the Founder Parties and Investors proposes to Transfer any Company Securities (a "**Selling Shareholder**"), the Selling Shareholder shall promptly give the Company and each of the other Founder Parties and Investors (a "**Non-Selling Shareholder**") written notice of the Selling Shareholder's intention to make the Transfer (the "**Transfer Notice**"). Such written notice shall be made in accordance with Section 5.02 and shall be simultaneously be made by facsimile and/or email transmission to the facsimile number and/or email address of the applicable party as set forth in Section 5.02. The Transfer Notice shall include (i) a description of the Company Securities to be transferred ("**Offered Shares**"), (ii) the name(s) and address(es) of the prospective transferee(s), (iii) the consideration, and (iv) the material terms and conditions upon which the proposed Transfer is to be made. The Transfer Notice shall certify that the Selling Shareholder has received a firm offer from the prospective transferee(s) and in good faith believes a binding agreement for the Transfer is obtainable on the terms set forth in the Transfer Notice. In the event that the Transfer is being made pursuant to the provisions of Section 3.03, the Transfer Notice shall state under which specific subsection the Transfer is being made.

(b) *Right of First Refusal*. Each Non-Selling Shareholder shall have an option for a period of three (3) Business Days from the delivery of the Transfer Notice from the Selling Shareholder to elect to purchase its respective pro rata share of the Offered Shares at the same price and subject to the same material terms and conditions as described in the Transfer Notice. Each Non-Selling Shareholder may exercise such purchase option and purchase all or any portion of its pro rata share of the Offered Shares (a "**Participating Shareholder**"), by notifying the Selling Shareholder and the Company in writing, before expiration of the three (3) Business Day period as to the number of such shares that it wishes to purchase. For the purpose of this Section 3.02(b), each Non-Selling Shareholder's pro rata share of the Offered Shares shall be a fraction of the Offered Shares, the numerator of which shall be the number of Ordinary Shares owned by such Non-Selling Shareholder on the date of the Transfer Notice and denominator of which shall be the total number of Ordinary Shares held by all Non-Selling Shareholders on the date of the Transfer Notice.

(c) *Overallotment Notice*. In the event any Non-Selling Shareholder elects not to purchase all of its pro rata share of the Offered Shares available pursuant to its option under

Section 3.02(b) within the time period set forth therein, then the Selling Shareholder shall promptly give written notice (the "**Overallotment Notice**") to any Participating Shareholder that has elected to purchase all of its pro rata share of the Offered Shares (each a "**Fully Participating Shareholder**"), which notice shall set forth the number of Offered Shares not purchased by the other Non-Selling Shareholders, and shall offer any Fully Participating Shareholder the right to acquire the unsubscribed shares. Such written notice shall be made in accordance with Section 5.02 and shall be simultaneously be made by facsimile and/or email transmission to the facsimile number and/or email address of the applicable party as set forth in Section 5.02. Each Fully Participating Shareholder shall have three (3) Business Days after delivery of the Overallotment Notice to deliver a written notice to the Selling Shareholder of its election to purchase its pro rata share of the unsubscribed shares on the same terms and conditions as set forth in the Transfer Notice and indicating the maximum number of the unsubscribed shares that it will purchase in the event that any other Fully Participating Shareholder elects not to purchase its pro rata share of the unsubscribed shares.

(d) *Payment*.

(i) The Participating Shareholders shall effect the purchase of the Offered Shares with payment by check or wire transfer, against delivery of the Offered Shares to be purchased at a place agreed upon between the parties and at the time of the scheduled closing therefor, which shall be no later than forty-five (45) Business Days after delivery to the Company of the Transfer Notice, unless the Transfer Notice contemplated a later closing with the prospective third-party transferee(s) or unless the value of the purchase price has not yet been established pursuant to this Section 3.02(d).

(ii) Should the purchase price specified in the Transfer Notice be payable in property other than cash or evidence of indebtedness, the Participating Shareholders shall have the right to pay the purchase price in the form of cash equal in amount to the fair market value of such property. If the Selling Shareholder and the Participating Shareholders cannot agree on the fair market value within ten (10) Business Days after delivery to the Non-Selling Shareholders of the Transfer Notice, the valuation shall be made by an appraiser of recognized standing selected by the Selling Shareholder and the Participating Shareholders or, if they cannot agree on an appraiser within ten (10) Business Days after delivery to the Non-Selling Shareholders of the Transfer Notice, each shall select an appraiser of recognized standing and those appraisers shall designate a third appraiser of recognized standing, whose appraisal shall be determinative of such value. The cost of such appraisal shall be shared equally by the Selling Shareholder and the Participating Shareholders, as the case may be, with half of the cost borne by the Participating Shareholders pro rata by each, based on the number of shares such parties have expressed an interest in purchasing pursuant to this Section 3.02. If the time for the closing of the Participating Shareholders' purchase has expired but the determination of the value of the purchase price offered by the prospective transferee(s) has not been finalized, then such closing shall be held on or prior to the fifth (5th) Business Day after such valuation shall have been made pursuant to this subsection.

(e) *Non-Exercise of Rights*. To the extent that the Non-Selling Shareholders have not exercised their rights to purchase the Offered Shares within the time periods specified in this Section 3.02, the Selling Shareholder shall have a period of sixty (60) Business Days from the expiration of such rights in which to sell the Offered Shares upon terms and conditions (including the purchase price) no more favorable to the third-party transferee(s) than those specified in the Transfer Notice, to the third-party transferee(s) identified in the Transfer Notice. The third-party transferee(s) shall acquire the Offered Shares free and clear of subsequent rights of first refusal under this Agreement. In the event the Selling Shareholder does not consummate the sale or disposition of the Offered Shares within the sixty (60) Business Day period from the expiration of these rights, the Non-Selling Shareholders' first refusal rights shall continue to be applicable to any proposed Transfer of the Offered Shares by the Selling Shareholder until such right lapses in accordance with the terms of this Agreement. For the avoidance of doubt, the exercise or non-exercise of the rights of the Non-Selling Shareholders under this Section 3.02 to purchase Company Securities from the Selling Shareholder shall not adversely affect their rights to make subsequent purchases from any Selling Shareholder of Company Securities.

(f) *Prohibited Transfers*. Except as otherwise provided in this Agreement, no Founder Party or Investor shall Transfer all or any part of or any interest in the Company Securities. For the avoidance of doubt, without the prior written consent of the Investor, the Founder shall not Transfer all or any part of or any interest in any Founder Affiliate, or cause the issuance of any securities of any Founder Affiliate, other than to a Founder Affiliate Transferee. Any Transfer of Company Securities not made in conformance with this Agreement shall be null and void and the Company shall be entitled to refuse to record it on the books of the Company.

Section 3.03. *Limitations to Rights of First Refusal*. Notwithstanding the provisions of Section 3.02, the right of first refusal of the Non-Selling Shareholders pursuant to Section 3.02 (other than with respect to the notice requirements set forth in Section 3.02(a)) shall not apply to (i) with respect to any Founder Party's Transfer of Company Securities, the Transfer of Company Securities to any Founder Affiliate Transferee, provided that such Founder Affiliate Transferee executes a Joinder Agreement in the form of Exhibit A hereto, assuming the obligations of a Founder Party herein in accordance with Section 4.02, (ii) with respect to any Investor's Transfer of Company Securities, the Transfer of Company Securities to any Investor Affiliate Transferee, provided that such Investor Affiliate Transferee executes a Joinder Agreement in the form of Exhibit A hereto, or (iii) any Transfer of Company Securities on the open market to the public.

Section 3.04. *Participation Rights*.

(a) Each Investor and each Founder Party shall have the right to purchase such party's Pro Rata Share of all (or any part) of any New Securities that the Company may from time to time issue after the date of this Agreement (the "**Right of Participation**").

(b) In the event that the Company proposes to undertake an issuance of New Securities (in a single transaction or a series of related transactions), it shall give to each Investor and

Founder Party written notice of its intention to issue New Securities (the "**First Participation Notice**"), describing the amount and type of New Securities, the price and the general terms upon which the Company proposes to issue such New Securities. Such written notice shall be made in accordance with Section 5.02 and shall be simultaneously be made by facsimile and/or email transmission to the facsimile number and/or email address of the applicable party as specified in Section 5.02. Each Investor shall have ten (10) Business Days from the date of receipt of any such First Participation Notice (the "**First Participation Period**") to agree in writing to purchase its Pro Rata Share of such New Securities for the price and upon the terms and conditions specified in the First Participation Notice by giving written notice to the Company and stating therein the quantity of New Securities to be purchased (not to exceed such party's Pro Rata Share). If any Investor or Founder Party fails to so agree in writing within such ten (10) Business Day-period to purchase such party's full Pro Rata Share of an offering of New Securities, then such party shall forfeit the right hereunder to purchase that part of its Pro Rata Share of such New Securities that it did not agree to purchase.

(c) If any Investor or Founder Party fails or declines to exercise its Right of Participation in accordance with Section 3.04(b) above, the Company shall promptly give notice (the "**Second Participation Notice**") to any other Investor and/or Founder Party who exercised its Right of Participation (the "**Right Participants**") in accordance with Section 3.04(b) above. Each Right Participant, other than a Participating Rights Holder who fails or declines to exercise its Right of Participation in accordance with Section 3.04(b) above, shall have five (5) Business Days from the date of receipt of the Second Participation Notice (the "**Second Participation Period**") to notify the Company in writing of its desire to purchase more than its Pro Rata Share of the New Securities, stating the number of the additional New Securities it proposes to purchase (the "**Additional Number**"). If, as a result thereof, such oversubscription exceeds the total number of the remaining New Securities available for purchase, each oversubscribing Rights Participant will be cut back by the Company with respect to its oversubscription to that number of remaining New Securities equal to the lesser of (x) the Additional Number and (y) the product obtained by multiplying (i) the number of the remaining New Securities available for subscription by (ii) a fraction, the numerator of which is the number of Ordinary Shares held by such oversubscribing Rights Participant and the denominator of which is the total number of Ordinary Shares held by all the oversubscribing Rights Participants.

(d) Each Rights Participant shall be obligated to buy such number of New Securities in accordance with the terms of this Section 3.04 and the Company shall so notify the Rights Participants within twenty (20) Business Days following the date of the Second Participation Notice. The transaction in connection with the New Securities shall be consummated within forty-five (45) days after the expiration of the Second Participation Notice.

(e) Upon the expiration of the Second Participation Period, the Company shall have one hundred and twenty days (120) days thereafter to sell the New Securities described in the First Participation Notice (with respect to any remaining New Securities) at the same or higher price and upon non-price terms not materially more favorable to the purchasers thereof than specified in the First Participation Notice. In the event that the Company has not issued and sold

such New Securities within such one hundred and twenty (120) day-period, then the Company shall not thereafter issue or sell any New Securities without again first offering such New Securities to the Investors pursuant to this Section 3.04.

ARTICLE 4
CERTAIN COVENANTS AND AGREEMENTS

Section 4.01. *Public Announcements*. Each party hereto agrees to consult with the other parties hereto before issuing any press release or making any public statement or disclosure with respect to this Agreement or the rights and obligations provided hereunder and agrees not to issue any such press release or make any such public statement or disclosure without the prior written consent of the other party; *provided* that a party may without the prior written consent of the other parties issue any such press release or public statement or disclosure if such party has used reasonable efforts to consult with the other parties and to obtain the consent of such other parties but has been unable to do so prior to the time such press release or public statement or disclosure is required to be released pursuant to Applicable Law or any listing agreement with any national securities exchange, *provided* that such party has also notified the other parties in writing of the details and content of the press release or public statement or disclosure to be released reasonably in advance of such release.

Section 4.02. *Additional Founder Parties.* Each Founder Party agrees to cause any Founder Affiliated Transferee or any other Affiliate of a Founder Party that acquires Company Securities on or after the date of this Agreement (that are not a party hereto) to execute, before the closing of such acquisition, a Joinder Agreement in the form of Exhibit A hereto, assuming the obligations of a Founder Party herein.

Section 4.03. *Conflicting Agreements*. The Company agrees that it shall not (i) enter into any agreement or arrangement with any Person with respect to any Company Securities that conflict with the provisions of this Agreement or for the purpose or with the effect of denying or reducing the rights of the Investors under this Agreement or (ii) act, for any reason, as a member of a group or in concert with any other Person in connection with the voting of its Company Securities in any manner that conflicts with the provisions of this Agreement or for the purpose or with the effect of denying or reducing the rights of the Investors under this Agreement.

Section 4.04. *Business Opportunity.* To the fullest extent permitted by Applicable Law and the Memorandum and Articles of Association, the doctrine of corporate opportunity, or any other analogous doctrine, shall not apply with respect to the Investors or the Investor Nominees (in the case of the Investor Nominees, subject to any fiduciary duties of the Investor Nominees). The Investors and the Investor Nominees shall not have any obligation to refrain from (i) engaging in the same or similar activities or lines of business as the Company or any of its Subsidiaries or developing or marketing any products or services that compete, directly or indirectly, with those of the Company or any of its Subsidiaries, (ii) investing or owning any interest publicly or privately in, or developing a business relationship with, any Person engaged

in the same or similar activities or lines of business as, or otherwise in competition with, the Company or any of its Subsidiaries, (iii) doing business with any client or customer of the Company or any of its Subsidiaries or (iv) employing or otherwise engaging a former officer or employee of the Company or any of its Subsidiaries. The Company hereby acknowledges and agrees that each Investor Nominee may share and disclose any information that he or she receives as a director of the Board to the Investors, and that any such sharing or disclosure shall not be, or be construed to be, a breach of any duty of confidentiality or fiduciary obligations of the Investor Nominees.

Section 4.05. *Indemnification.* The Company shall indemnify, and hold harmless, each Investor Nominee from and against any and all damage, loss, liability and expense (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) incurred by each Investor Nominee, arising out of any actual or threatened action, cause of action, suit, proceeding or claim arising directly or indirectly out of such Investor Nominee's status as a director of the Board or any Committee; *provided* that if and to the extent that the foregoing undertaking may be unavailable or unenforceable for any reason, the Company hereby agrees to make the maximum contribution which is permissible under Applicable Law. The rights of each Investor Nominee hereunder will be in addition to any other rights such Investor Nominee may have under any other agreement or insurance policy to which the Investor Nominee is or becomes a party or is or otherwise becomes a beneficiary or under law or regulation or under the Memorandum and Articles of Association, and shall extend to such Investor Nominee's successors and assigns. Each Investor Nominee shall be a third party beneficiary of the rights conferred to the Investor Nominees in this Section 4.05.

Section 4.06. *Voting Agreements.* Each Founder Party agrees that it shall not enter into any commitment, deed, agreement or arrangement of any kind with any Person (other than this Agreement) with respect to the voting of any Company Securities or any restrictions on the voting rights of any Company Securities without the prior written consent of each of the Investors.

Section 4.07. *Information Rights*.

(a) (i) No later than the end of the fiscal year of Purchaser A, the Company shall deliver to Purchaser A and the Company's auditor the consolidated financial statements of the Company and its Subsidiaries for each year (based on a fiscal year ending 30 September), prepared in accordance with International Financial Reporting Standards, as amended from time to time ("**IFRS**"), and (ii) as soon as practicable, and in any event before the end of the first month following the end of each fiscal year of Purchaser A, the Company shall cause its auditor to prepare and issue to Purchaser A and its auditor an audited report (or an internal audit reporting package, if at the time such report is required to be delivered pursuant to this Section 4.07(a) the Company and Purchaser A employ the same accounting firm) on such financial statements prepared in accordance with the preceding clause (i). As of the date of this Agreement, the fiscal year of Purchaser A ends on 31 December. Purchaser A shall notify the Company in writing of any changes to its fiscal year.

(b) (i) As soon as practicable, and in any event before the end of each fiscal quarter of Purchaser A, the Company shall deliver to Purchaser A and the Company's auditor the consolidated financial statements of the Company and its Subsidiaries for the prior fiscal quarter ending on 31 March, 30 June, 30 September or 31 December, as applicable, prepared in accordance with IFRS, (ii) as soon as practicable, and in any event before the end of the fiscal quarter of Purchaser A ending 30 June, the Company shall deliver to Purchaser A and the Company's auditor the consolidated financial statements of the Company and its Subsidiaries for the six months ending 31 March, prepared in accordance with IFRS, (iii) as soon as practicable, and in any event before the end of the fiscal quarter of Purchaser A ending 30 September, the Company shall deliver to Purchaser A and the Company's auditor the consolidated financial statements of the Company and its Subsidiaries for the nine months ending 30 June, prepared in accordance with IFRS, and (iv) as soon as practicable, and in any event before the end of each fiscal quarter of Purchaser A, the Company shall cause its auditor to prepare and issue to Purchaser A and its auditor a reviewed report (or internal reviewed reporting package, if at the time such report is required to be delivered pursuant to this Section 4.07(b) the Company and Purchaser A employ the same accounting firm) on the financial statements prepared in accordance with the preceding clauses (i), (ii) and (iii), as applicable. As of the date of this Agreement, the fiscal quarters of Purchaser A end on 31 March, 30 June, 30 September and 31 December. Purchaser A shall notify the Company in writing of any changes to its fiscal quarter.

ARTICLE 5
MISCELLANEOUS

Section 5.01. *Binding Effect; Assignability; Benefit.* (a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, legal representatives and permitted assigns.

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party without the prior written consent of the other parties hereto; *provided* that an Investor may assign any right, remedy, obligation or liability arising under this Agreement or by reason hereof to any of its Affiliates that executes and delivers to the Company, the Founder Parties and the other Investor a Joinder Agreement in the form of Exhibit A hereto, which Person shall thenceforth be, *mutatis mutandis*, an "Investor".

(c) Except as set forth in or contemplated by Section 4.05, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the parties hereto, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 5.02. *Notices*. All notices, requests and other communications to any party under this Agreement shall be in writing (including facsimile transmission and email transmission, so long as a receipt of such facsimile or email transmission is requested and received) and shall be given:

if to the Company, to:

21Vianet Group, Inc.
M5, 1 Jiuxianqiao East Road
Chaoyang District
Beijing 100016
The People's Republic of China
Attention: Office of the Chief Financial Officer
Facsimile: (86 10) 8456 2121
Email: shang.hsiao@21vianet.com

with a copy (which shall not constitute notice) to:

DaHui Lawyers
Suite 3720, China World Tower,
No. 1 Jianguomenwai Avenue,
Chaoyang District,
Beijing 100004
The People's Republic of China
Attention: Zheng Zha
Facsimile: (86 10) 6322 0299
Email: zheng.zha@DaHuiLawyers.com

if to any Founder Party, to:

c/f M5, 1 Jiuxianqiao East Road,
Chaoyang District
Beijing 100016
The People's Republic of China
Attention: Office of the Chief Financial Officer
Facsimile: (86 10) 8456 2121
Email: shang.hsiao@21vianet.com

if to Purchaser A, to

c/o Business Office Area C
2/F, 33 West Xiaoying Road
Haidian District, Beijing
The People's Republic of China
Attention: Francis Ng
Facsimile: +86 010 8232 5655
Email: Francis.NG@kingsoft.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
42/F, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Z. Julie Gao
Facsimile: +852 3910 4850
Email: julie.gao@skadden.com

if to Purchaser B, to

c/o 68 Qinghe Middle Street
Wu Cai Cheng Office Building
12F-056, Haidian District, Beijing 100085
The People's Republic of China
Attention: Jinling Zhang/Xin Liu
Facsimile: +86 010 6060 6666 ext. 1101
Email: zhangjinling@xiaomi.com / liuxin@xiaomi.com

or such other address, facsimile number or email address as the parties may hereafter specify by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 5.03. *Severability.* Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 5.04. *Complete Agreement.* This Agreement, the Purchase Agreements, the Registration Rights Agreement, dated January 15, 2015, among the Company and the Investors, the Business Cooperation Agreement, dated January 15, 2015, between the Company and Kingsoft Corporation Limited, and the Business Cooperation Agreement, dated January 15, 2015, between the Company and Xiaomi Corporation, embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

Section 5.05. *Counterparts.* This Agreement may be executed in separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement. Signatures in the form of facsimile or electronically imaged "PDF" shall be deemed to be original signatures for all purposes hereunder.

Section 5.06. *Descriptive Headings.* The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

Section 5.07. *Amendment; Termination*.

(a) The provisions of this Agreement may be amended or modified only upon the prior written consent of all parties hereto. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

(b) This Agreement shall terminate and be of no further force and effect in respect of an Investor upon such Investor ceasing to legally and beneficially own and control at least fifty percent (50%) of the number of Company Securities subscribed by such Investor immediately pursuant to the relevant Purchase Agreement; provided that Section 4.01, Section 4.05 and this Article 5 shall survive any termination of this Agreement.

Section 5.08. *Governing Law.* This Agreement, the rights and obligations of the parties hereto, and all claims or disputes relating hereto, shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of law rules of such state.

Section 5.09. *Arbitration.* Any dispute arising out of or in connection with this Agreement shall be referred to and finally resolved by arbitration under the administered rules (the "**Rules**") of the Hong Kong International Arbitration Centre (the "**HKIAC**"), which Rules are deemed to be incorporated by reference into this Section 5.09. For the purposes of such arbitration:

(a) the number of arbitrators shall be three (the "**Arbitration Board**"). The Company, on one hand, and the Investors, on the other hand, shall each select one arbitrator. All selections shall be made within thirty (30) days after the selecting party gives or receives, as the case may be, the demand for arbitration. The two arbitrators so appointed shall jointly agree on a third arbitrator, who shall be the chairman of the Arbitration Board. If the said two arbitrators are unable to agree upon the appointment of a third arbitrator within thirty (30) days after the parties have appointed their respective arbitrators, then such third arbitrator shall be appointed by the HKIAC;

(b) the seat of the arbitration shall be in Hong Kong and the language to be used shall be English; and

(c) the Arbitration Board shall decide any such dispute in accordance with the governing law specified in Section 5.08.

The parties hereto shall be entitled to specific performance from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce any tribunal award pursuant to any arbitration proceeding hereunder.

Section 5.10. *Expenses*. Except as otherwise provided herein, all costs and expenses incurred by any party hereto in connection with this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby (including reasonable attorneys' fees and expenses) shall be paid by the party incurring such costs or expenses.

Section 5.11. *Further Assurances.* From time to time following the date hereof, the parties hereto shall execute and deliver such other instruments of assignment, transfer and delivery and shall take such other actions as any other party hereto reasonably may request in order to consummate, complete and carry out the transactions contemplated by this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

KING VENTURE HOLDINGS LIMITED

By: /s/Zhang Hongjiang
Name: Zhang Hongjiang
Title: Director

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

XIAOMI VENTURES LIMITED

By: /s/Kong Kat Wong

Name: Kong Kat Wong

Title: Director

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

21VIANET GROUP, INC.

By: /s/Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

By: /s/Sheng Chen
SHENG CHEN

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

PERSONAL GROUP LIMITED

By: /s/Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

FAST HORSE TECHNOLOGY LIMITED

By: /s/Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

SUNRISE CORPORATE HOLDING LTD.

By: /s/Sheng Chen
Name: Sheng Chen
Title: Director

[Signature Page to Investor Rights Agreement]

EXHIBIT A

FORM OF JOINDER TO INVESTOR RIGHTS AGREEMENT

This Joinder Agreement (this "**Joinder Agreement**") is made as of the date written below by the undersigned (the "**Joining Party**") in accordance with the Investor Rights Agreement dated as of January 15, 2015 (as amended, restated or otherwise modified from time to time, the "**Investor Rights Agreement**") among 21Vianet Group, Inc., Sheng Chen, Personal Group Limited, Fast Horse Technology Limited, Sunrise Corporate Holding Ltd., King Venture Holdings Limited and Xiaomi Ventures Limited. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Investor Rights Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to the Investor Rights Agreement as of the date hereof and shall have all of the rights and obligations of [an Investor][a Founder Party] thereunder as if it had executed the Investor Rights Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Investor Rights Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: __________________ ____, _________

[NAME OF JOINING PARTY]

By: ____

Name:

Title:

Address, fax number and email for notices:

____

____

____

____

Accepted and Agreed:

KING VENTURE HOLDINGS LIMITED

By: ____
Name:
Title:

XIAOMI VENTURES LIMITED

By: ____
Name:
Title:

21VIANET GROUP, INC.

By: ____
Name:
Title:

Exhibit 7.05

EXECUTION VERSION

Dated this 15th day of January, 2015

21VIANET GROUP, INC.

REGISTRATION RIGHTS AGREEMENT

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This REGISTRATION RIGHTS AGREEMENT (this "Agreement") dated this 15th day of January, 2015 is made

BY AND BETWEEN

(A) 21Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "**Company**") whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands;

(B) King Venture Holdings Limited, a company incorporated under the laws of the Cayman Islands whose registered office is at the offices of Harneys Services (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman, KY1-1002, Cayman Islands ("**Investor A**"); and

(C) Xiaomi Ventures Limited, a company incorporated under the laws of the British Virgin Islands whose registered office is at the offices of Start Chambers, Wickham's Cay II, PO Box 2221, Road Town, Tortola, British Virgin Islands ("**Investor B**," and together with Investor A, the "**Investors**," and individually, an "**Investor**").

RECITALS

WHEREAS, the Company, Investor A and certain other parties named therein have entered into a Purchase Agreement dated as of November 29, 2014, and the Company, Investor B and certain other parties named therein have entered into a Purchase Agreement dated as of November 30, 2014 (together, the "**Purchase Agreements**"), pursuant to which the Investors purchased Ordinary Shares subject to the terms and conditions as set forth in the applicable Purchase Agreement; and

WHEREAS, in connection with the closing of the Purchase Agreements, the parties hereto desire to enter into this Agreement to govern the registration rights of the Investors.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties hereto agree as follows:

ARTICLE 1
DEFINITIONS

(a) In this Agreement, including the Recitals and exhibits (which form part of this Agreement), the following expressions, except where the context otherwise requires, shall have the following meanings:

"**Company Securities**" means (i) Ordinary Shares and (ii) securities convertible into or exchangeable for Ordinary Shares and (iii) any options, warrants or other rights to acquire Ordinary Shares.

“**Esta**” means Esta Investments Pte. Ltd., a company incorporated under the laws of Singapore.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

“**Existing First Registration Rights Agreement**” means the Amended and Restated Registration Rights Agreement dated January 14, 2011 by and among the Company and the Preferred Shareholders.

“**Existing Second Registration Rights Agreement**” means the Registration Rights Agreement dated October 11, 2013 by and between the Company and Esta.

“**Form F-3**” means Form F-3 or such other form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

“**Group Company**” means the Company or any of its Subsidiaries.

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“**Ordinary Shares**” means the ordinary shares, par value $0.00001 per share, of the Company, and any other security into which such Ordinary Shares may hereafter be converted or changed.

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government entity.

“**Preferred Shareholders**” has the meaning set forth in the Existing First Registration Rights Agreement.

“**register**”, “**registered**” and “**registration**” refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document.

“**Registrable Securities**,” with respect to an Investor, means (i) the Company Securities acquired by such Investor pursuant to the applicable Purchase Agreement, (ii) any Ordinary Shares issued (or issuable upon the conversion or exercise of any warrant, right or other security that is issued) by way of a share dividend or other distribution, or share split, or in connection with a combination of shares, recapitalisation, merger, consolidation or other reorganization with respect to, or in exchange for, or in replacement of, the Company Securities acquired by such Investor pursuant to the applicable Purchase Agreement and (iii) any other Ordinary Shares acquired by such Investor after the date hereof; provided, however, that Registrable Securities shall not include any (a) Ordinary Shares that may be sold pursuant to an effective registration statement, or (b) securities that would otherwise be Registrable Securities held by the

Investors or any assignee thereof who is then permitted to sell all of such securities (other than Registrable Securities held by such Investor or any assignee thereof owning greater than 1% of the company's share capital who would otherwise be able to sell all of such Ordinary Shares pursuant to Rule 144) within any three (3) month period pursuant to Rule 144.

"**Registrable Securities**," with respect to the Preferred Shareholders, has the meaning set forth in the Existing Registration Rights Agreement.

"**Registrable Securities**," with respect to Esta, has the meaning set forth in the Existing Second Registration Rights Agreement.

"**Rule 144**" means Rule 144 adopted by the SEC pursuant to the Securities Act.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended.

"**Subsidiary**" means, as of the relevant date of determination, with respect to any Person (the "subject entity"), (i) any Person (x) more than 50% of whose shares or other interests entitled to vote in the election of directors or (y) more than fifty percent (50%) interest in the profits or capital of such Person are owned or controlled directly or indirectly by the subject entity or through one (1) or more Subsidiaries of the subject entity, (ii) any Person, including for the avoidance of doubt any "variable interest entity," whose financial statements, or portions thereof, are or are intended to be consolidated with the financial statements of the subject entity for financial reporting purposes in accordance with the generally accepted accounting principles of the United States, or (iii) any Person with respect to which the subject entity has the sole power to control or otherwise direct the business and policies of that entity directly or indirectly through another subsidiary or otherwise.

"**US$**" means the lawful currency of the U.S.

"**U.S.**" means the United States of America.

(b) (i) words in the singular shall include the plural, and vice versa; and reference to one gender shall include all genders;

(ii) a reference to a person shall include a reference to a firm, a corporation, an unincorporated association or to a person's executors or administrators;

(iii) a reference to a section, sub-section and exhibit shall be a reference to a section, sub -section and exhibit (as the case may be) of or to this Agreement; and

(iv) any obligation or liability of a party hereto under this Agreement shall be the several obligation or liability of such party but not the joint obligation or liability of the other parties hereto.

ARTICLE 2
REGISTRATION RIGHTS

Section 2.01. *Demand Registration Rights*. (a) Subject to the limitations set forth in this Section 2.01, if the Company receives a written request from an Investor (the "**Demand Investor**") specifying the approximate number of Registrable Securities requested to be registered and the anticipated per share price range for such offering, requesting the Company file a registration statement under the Securities Act covering the registration of all or a portion of Registrable Securities then outstanding with an aggregate public offering price of at least US$2,000,000, then the Company shall, as soon as practicable, and in any event within 90 days of receipt of such request, file such registration and permit or facilitate the sale and distribution of all or such portion of the Registrable Securities as are specified in such request. All registrations requested pursuant to this Section 2.01 are referred to herein as "**Demand Registrations**."

(b) The Company shall use commercially reasonable efforts to cause such registration statement to be declared effective by the SEC as soon as practicable.

(c) If the Demand Investor intends to distribute the Registrable Securities covered by its request by means of an underwriting, it shall so advise the Company as a part of its request made pursuant to this Section 2.01. The underwriter shall be selected by the Demand Investor and shall be reasonably acceptable to the Company. In such event, the right of the other Investor to include securities in such registration pursuant to Section 2.01(a) shall be conditioned upon such Investor's participation in such underwriting and the inclusion of its Registrable Securities in the underwriting to the extent provided herein and such Investor (together with the Company) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting by the Demand Investor.

(d) If a Demand Registration is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities requested to be included in such offering exceeds the number of Registrable Securities which can be sold therein without adversely affecting the marketability of the offering and within a price range acceptable to the Demand Investor, the Company shall include in such registration the number of Registrable Securities requested to be included which in the opinion of such underwriters can be sold without adversely affecting the marketability of the offering. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

(e) The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to this Section 2.01 demanded by the Demand Investor:

(i) in any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(ii) after the Company has effected three (3) registrations pursuant to this Section 2.01 demanded by the same Demand Investor, and such registrations have been declared or ordered effective;

(iii) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred eighty (180) days following the effective date of, a Company-initiated registration, *provided* that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective;

(iv) if the Demand Investor proposes to dispose of Registrable Securities that may be registered as soon as practicable on Form F-3 pursuant to Section 2.03 hereof; or

(v) if the Company shall furnish to the Demand Investor a certificate signed by the Company's Chief Executive Officer or Chairman of the Board stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its shareholders for such registration statement to be filed at such time, in which event the Company shall have the right to defer taking action with respect to such filing for a period of not more than ninety (90) days after receipt of the request of the Demand Investor; *provided*, *however*, that such right to delay a request shall be exercised by the Company not more than once in any twelve (12) month period in relation to the same Demand Investor; *provided*, *further*, that the Company shall not register any securities for the account of itself or any other shareholder during such ninety (90) day period, other than a registration relating to (i) the sale of securities to officers, directors and employees of, or consultants to, any Group Company pursuant to share grants, option plans, purchase plans or other employee share incentive programs or arrangements, (ii) a reclassification of securities, corporate reorganization or other transaction under Rule 145 of the Securities Act (or such applicable securities laws in the relevant jurisdiction), (iii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities, or (iv) a registration in which the only Ordinary Shares being registered are Ordinary Shares issuable upon conversion of debt securities that are also being registered (an "**Exempt Registration**").

Section 2.02. *Piggyback Registration Rights.* (a) If (without any obligation to do so) the Company proposes to register (including for this purpose a registration effected by the Company for shareholders other than the Investors) any of its shares or other securities under the Securities Act or such applicable securities laws in the relevant

jurisdiction in connection with the public offering of such securities (other than an Exempt Registration), the Company shall (i) promptly give the Investors written notice of such registration, and (ii) use commercially reasonable efforts to cause to be included in such registration, subject to the provisions of Section 2.02(c), all of such Registrable Securities as are specified in a written request or requests made by any Investor received by the Company within fifteen (15) days after such written notice from the Company is mailed. Such written request for inclusion may specify all or part of such Investor's Registrable Securities.

(b) The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.02 prior to the effectiveness of such registration whether or not any Investor has elected to include securities in such registration. The expenses of such withdrawn registration shall be borne by the Company.

(c) *Underwriting*.

(i) If the registration of which the Company gives notice is for a registered public offering involving an underwriting, the Company shall so advise the Investors as part of the written notice given pursuant to Section 2.02(a) above. In such event, the right of an Investor to include securities in such registration pursuant to this Section 2.02 shall be conditioned upon such Investor's participation in such underwriting and the inclusion of its Registrable Securities in the underwriting to the extent provided herein and such Investor (together with the Company) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting by the Company.

(ii) Notwithstanding any other provision of this Section 2.02, if the underwriter in good faith determines that marketing factors require a limitation of the number of shares to be underwritten, then the number of Registrable Securities that may be included in the registration and underwriting on behalf of the Company and the Investors shall be allocated in the following priority:

(A) first, to the Company;

(B) second, to the Investors, on a pari passu basis with the Preferred Shareholders and Esta, and in priority to all other shareholders of the Company, pro rata among the Investors, the Preferred Shareholders and Esta on the basis of the respective number of shares of their respective Registrable Securities which they had requested to be included in such registration and underwriting; *provided*, *however*, that the number of shares of Registrable Securities to be included in such underwriting and registration shall not be reduced unless all other securities are first entirely excluded from the underwriting and registration including, without limitation, all shares that are not Registrable Securities and are held by any other person, including, without limitation, any person who is an employee, officer or director of the Company or any Subsidiary of the Company; *provided*, *further*, that the underwriter may, upon a reasonable,

good faith determination, limit the number of shares of the Investors', the Preferred Shareholders' and Esta's Registrable Securities to be included in such registration to not less than twenty-five percent (25%) of the total number of securities to be included in such registration and underwriting (with all other securities, other than securities being offered by the Company, having been first excluded from such registration);

(C) third, among all other holders of the Company's securities having piggyback registration rights (pro rata among such holders on the basis of the respective amounts of securities which such holders had requested to be included in such registration at the time of filing the registration statement).

To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriter(s) may round the number of shares allocated to the Investors to the nearest one hundred (100) shares.

If any Investor after having inclusion in such registration as provided above does not agree to the terms of any such underwriting, including signing a customary underwriting agreement on the same terms as the other shareholders of the Company participating in such registration, such Investor shall be excluded therefrom by written notice from the Company or the underwriter. The Registrable Securities or other securities so excluded shall also be withdrawn from such underwriting. Any Registrable Securities or other securities excluded or withdrawn from such underwriting shall be withdrawn from such registration. If shares are so withdrawn from the registration and if the number of shares of Registrable Securities to be included in such registration was previously reduced as a result of marketing factors pursuant to this Section 2.02(c), the Company shall then offer to all persons who have retained the right to include securities in the registration the right to include additional securities in the registration in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among the persons requesting additional inclusion, in the manner set forth above.

Section 2.03. *Form F-3 Registration*

. In the event that the Company shall receive from an Investor a written request or requests that the Company effect a registration on Form F-3 and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Investor, the Company shall:

(a) promptly give written notice of any related qualification or compliance, to such Investor; and

(b) as soon as practicable, effect such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Investor's Registrable Securities as are specified in such request, *provided*, *however*, that the Company shall not be obligated to effect any such registration, qualification or compliance, pursuant to this Section 2.03:

(i) if Form F-3 is not available for such offering;

(ii) if such Investor, together with the holders of any other securities of the Company entitled to inclusion in such registration, proposes to sell Registrable Securities and such other securities (if any) at an aggregate price to the public (net of any underwriters' discounts or commissions) of less than US$1,000,000;

(iii) if the Company shall furnish to such Investor a certificate signed by the Chief Executive Officer or Chairman of the Board of the Company stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its shareholders for such Form F-3 registration to be effected at such time, in which event the Company shall have the right to defer the filing of the Form F-3 registration statement for a period of not more than ninety (90) days after receipt of the request of such Investor under this Section 2.03; *provided*, *however*, that the Company shall not utilize this right more than once in any twelve (12) month period in relation to such Investor; *provided*, *further*, that the Company shall not register any securities for the account of itself or any other shareholder during such ninety (90) day period other than an Exempt Registration; or

(iv) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance.

(c) Subject to the foregoing, the Company shall file a registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of an Investor. Registrations effected pursuant to this Section 2.03 shall not be counted as requests for registration effected pursuant to Section 2.01. If the registration is for an underwritten offering, the provisions of Sections 2.01(c) and (d) shall apply.

Section 2.04. *Obligations of the Company*. (a) Whenever required by an Investor under this Article 2 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(i) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use commercially reasonable efforts to cause such registration statement to become effective (*provided* that before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall furnish to the counsel selected by such Investor copies of all such documents proposed to be filed for review and comment by such counsel), and, upon the request of such Investor, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the Registration Statement has been completed; *provided*, *however*, that such 120-day period shall be extended for a period of time equal to the period such Investor refrains from selling any securities included in such registration at the request of an underwriter.

(ii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement (*provided* that before filing such amendments and supplements to such registration statement and the prospectus, the Company shall furnish to the counsel selected by such Investor copies of all such documents proposed to be filed for the review and comment by such counsel);

(iii) furnish to such Investor such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as such Investor may reasonably request in order to facilitate the disposition of Registrable Securities owned by it;

(iv) use commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by such Investor, *provided* that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions;

(v) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in customary form, with the managing underwriter of such offering; *provided*, *however*, that such Investor shall also enter into and perform its obligations under such agreement;

(vi) notify such Investor at any time when a prospectus relating thereto is required to be delivered under the Securities Act or the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(vii) cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company are then listed;

(viii) provide a transfer agent and registrar for all Registrable Securities registered pursuant hereunder and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(ix) in an underwritten offering only, furnish a copy to such Investor, of (A) the opinion of the counsel representing the Company delivered to the underwriters, and (B) the “comfort” letter from the independent certified public accountants of the Company in customary form and covering such matters of the type customarily covered by comfort letters delivered to the underwriters, but

only in such instances where (A) and (B) are actually delivered to the underwriters;

(x) make available for inspection by such Investor, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Investor or any such underwriter, all financial and other records, pertinent corporate documents and properties of the Company reasonably requested in connection with the registration statement, and cause the Company's officers, directors, employees and independent accountants to supply all information reasonably requested by such Investor or any such underwriter, attorney, accountant or agent in connection with such registration statement, to the extent permitted by applicable law and regulation;

(xi) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC;

(xii) if any such registration or comparable statement refers to such Investor by name or otherwise as the holder of any securities of the Company and if such Investor is or might be deemed to be an underwriter or a controlling person of the Company, such Investor shall have the right to require (A) the insertion therein of language, in form and substance satisfactory to such Investor and presented to the Company in writing, to the effect that the holding by such Investor of such securities is not to be construed as a recommendation by such Investor of the investment quality of the Company's securities covered thereby and that such holding does not imply that such Investor shall assist in meeting any future financial requirements of the Company, or (B) in the event that such reference to such Investor by name or otherwise is not required by the Securities Act or any similar Federal statute then in force, the deletion of the reference to such Investor; *provided*, *that*, with respect to this Section 2.04(a)(xii) such Investor shall furnish to the Company an opinion of counsel to such effect, which opinion and counsel shall be reasonably satisfactory to the Company;

(xiii) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Ordinary Shares included in such registration statement for sale in any jurisdiction, the Company shall use commercially reasonable efforts promptly to obtain the withdrawal of such order;

(xiv) use best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities; and

(xv) use best efforts to take all such other actions as such Investor or the underwriters, if any, reasonably request in order to expedite or facilitate the

disposition of such Registrable Securities (including effecting a share split or a combination of shares).

Section 2.05. *Information From Investors*. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Article 2 with respect to the Registrable Securities that the relevant Investor shall in a timely manner furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be required to effect the registration of such Investor's Registrable Securities.

Section 2.06. *Expenses of Registration*. All expenses other than underwriting discounts and commissions incurred in connection with registrations, filings or qualifications pursuant to Sections 2.01, 2.02 and 2.03, including (without limitation) all registration, filing and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company and the reasonable fees and disbursements of one counsel for each Investor, shall be borne by the Company.

Section 2.07. *Indemnification*. In the event any Registrable Securities are included in a registration statement under this Article 2:

(a) To the fullest extent permitted by law, the Company will indemnify and hold harmless the relevant Investor, each of its partners or officers, directors and shareholders, legal counsel and accountants, underwriter (as defined in the Securities Act) and each person, if any, who controls such Investor or underwriter within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages or liabilities (joint or several) to which they may become subject under the Securities Act, the Exchange Act or any state securities laws, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "**Violation**"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) 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, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities laws or any rule or regulation promulgated under the Securities Act, the Exchange Act or any applicable securities laws; and the Company will reimburse such Investor, underwriter or controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; *provided*, *however*, that the indemnity agreement contained in this Section 2.07(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation that occurs in reliance upon and in conformity with written information furnished for use in connection with such registration by such Investor, underwriter or controlling person; *provided*, *further*, *however*, that the foregoing indemnity agreement

with respect to any preliminary prospectus shall not inure to the benefit of such Investor or underwriter, or any person controlling such Investor or underwriter, from whom the person asserting any such losses, claims, damages or liabilities purchased shares in the offering, if a copy of the prospectus (as then amended or supplemented if the Company shall have furnished any amendments or supplements thereto) was not sent or given by or on behalf of such Investor or underwriter to such person, if required by law so to have been delivered, at or prior to the written confirmation of the sale of the shares to such person, and if the prospectus (as so amended or supplemented) would have cured the defect giving rise to such loss, claim, damage or liability.

(b) To the extent permitted by law, the relevant Investor will indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement, each person, if any, who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter, any other shareholder of the Company selling securities in such registration statement and any controlling person of any such underwriter or other holder of Registrable Securities, against any losses, claims, damages or liabilities to which any of the foregoing persons may become subject, under the Securities Act, the Exchange Act or any state securities laws, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Investor expressly for use in connection with such registration; and the Investor will reimburse any person intended to be indemnified pursuant to this Section 2.07(b) for any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such loss, claim, damage, liability or action; *provided*, *however*, that the indemnity agreement contained in this Section 2.07(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of such Investor (which consent shall not be unreasonably withheld), *provided*, *further*, *however*, that in no event shall any indemnity under this Section 2.07(b) exceed the net proceeds from the offering received by such Investor.

(c) Promptly after receipt by an indemnified party under this Section 2.07 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.07, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; *provided*, *however*, that an indemnified party (together with all other indemnified parties which may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such

action, if prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the indemnified party under this Section 2.07, but the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 2.07.

(d) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities. The Company also agrees to make such provisions, as are reasonably requested by any indemnified party, for contribution to such party in the event the Company's indemnification is unavailable for any reason.

(e) If the indemnification provided for in this Section 2.07 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage or expense, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission.

(f) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(g) The obligations of the Company and the relevant Investor under this Section 2.07 shall survive the completion of any offering of Registrable Securities in a registration statement under this Article 2, and otherwise.

Section 2.08. *Reports Under the Exchange Act.* With a view to making available to the Investors the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit the Investors to sell securities of the Company to the public without registration or pursuant to a registration on Form F-3, the Company agrees to:

(a) make and keep current public information available, as those terms are understood and defined in Rule 144(c), at all times;

(b) file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) furnish to each Investor, so long as such Investor owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, or that it qualifies as a registrant whose securities may be resold pursuant to Form F-3 (at any time after it so qualifies), (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested in availing each Investor of any rule or regulation of the SEC that permits the selling of any such securities without registration or pursuant to such form.

Section 2.09. *Assignment of Registration Rights*. Notwithstanding anything to the contrary in this Agreement, the rights to cause the Company to register Registrable Securities pursuant to this Article 2 may be assigned (but only with all related obligations) by any Investor to a transferee or assignee of such securities; *provided* that (a) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being transferred or assigned; (b) such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement; and (c) such assignment shall be effective only if immediately following such transfer or assignment the further disposition of such securities by the transferee or assignee is restricted under the Securities Act.

Section 2.10. *Limitations on Subsequent Registration Rights*. (a) From and after the date of this Agreement, the Company shall not, without the prior written consent of the Investors, enter into any agreement with any holder or prospective holder of any securities of the Company that would give such holder or prospective holder any registration rights, the terms of which are more favorable than, or on parity with, the registration rights granted to the Investors hereunder.

Section 2.11. *Termination of Registration Rights*. The right of an Investor to include Registrable Securities in any registration pursuant to Section 2.01, 2.02 or 2.03 shall terminate upon the first to occur of: (i) when the shares of Registrable Securities beneficially owned or subject to Rule 144 aggregation by such Investor may be sold under Rule 144 during any 90-day period; or (ii) five (5) years following the date of this Agreement.

ARTICLE 3
Miscellaneous

Section 3.01. *Successors and Assigns*. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any shares of Registrable Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto and their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

Section 3.02. *Governing Law*. This Agreement shall be governed in all respects by and construed according to the laws of the State of New York, U.S.

Section 3.03. *Arbitration.* Any dispute arising out of or in connection with this Agreement shall be referred to and finally resolved by arbitration under the administered rules (the "**Rules**") of the Hong Kong International Arbitration Centre (the "**HKIAC**"), which Rules are deemed to be incorporated by reference into this Section 3.03. For the purposes of such arbitration:

(a) the number of arbitrators shall be three (the "**Arbitration Board**"). The Company and the applicable Investor shall each select one arbitrator. All selections shall be made within thirty (30) days after the selecting party gives or receives, as the case may be, the demand for arbitration. The two arbitrators so appointed shall jointly agree on a third arbitrator, who shall be the chairman of the Arbitration Board. If the said two arbitrators are unable to agree upon the appointment of a third arbitrator within thirty (30) days after the parties have appointed their respective arbitrators, then such third arbitrator shall be appointed by the HKIAC;

(b) the seat of the arbitration shall be in Hong Kong and the language to be used shall be English; and

(c) the Arbitration Board shall decide any such dispute in accordance with the governing law specified in Section 3.02.

The parties hereto shall be entitled to specific performance from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce any tribunal award pursuant to any arbitration proceeding hereunder.

Section 3.04. *Counterparts.* This Agreement may be executed in two or more counterparts, including facsimile counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Section 3.05. *Titles and Subtitles.* The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

Section 3.06. *Notices.* All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or otherwise delivered by hand or by messenger addressed:

(a) If to an Investor, at such Investor's facsimile number or address as shown in the Company's records, as may be updated in accordance with the provisions hereof; and

(b) If to the Company, one copy should be sent to its principal address or facsimile number and addressed to the attention of the President, or at such other address or facsimile number as the Company shall have furnished to the Investor.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given when delivered if delivered personally, or, if sent by mail, at the earlier of its receipt or seven (7) days after the same has been deposited with the applicable postal services, addressed and mailed as aforesaid or, if sent by facsimile, on the next business day after the date of confirmation of facsimile transfer or, if sent by courier or overnight delivery, three (3) days after being sent.

Section 3.07. *Entire Agreement: Amendments and Waivers.* This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof and supersedes all prior agreements and understandings with respect to the subject matter hereof. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investors.

Section 3.08. *Severability*. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

Section 3.09. *Delays or Omissions.* Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind of character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

Section 3.10. *Further Instrument and Actions.* The parties hereto agree to execute such further instruments and to take such further action (including the exercise of all voting rights and other power of control available to them in relation to the Company and its Subsidiaries) as may reasonably be necessary to carry out the intent of this Agreement.

Section 3.11. *Memorandum and Articles of Association*. In the event of any conflict or inconsistency between the memorandum and articles of association of the Company and this Agreement, the provisions of the memorandum and articles of association of the Company shall prevail.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

21VIANET GROUP, INC.
The offices of Maples Corporate Services Limited, PO Box 309, Ugland House Grand Cayman, KY1-1104 Cayman Islands

By: /s/Sheng Chen
Name: Sheng Chen
Title: Chairman and Chief Execution Officer

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

KING VENTURE HOLDINGS LIMITED

By: /s/Zhang Hongjiang

Name: Zhang Hongjiang

Title: Director

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

XIAOMI VENTURES LIMITED

By: /s/Kong Kat Wong

Name: Kong Kat Wong

Title: Director

[Signature Page to Registration Rights Agreement]