

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

21VIANET GROUP, INC.

(Name of Issuer)

**American Depositary Shares,
each representing six Class A ordinary shares, par value US\$0.00001 per share**

(Title of Class of Securities)

90138A996

(CUSIP Number)

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Temasek International Pte. Ltd.
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(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 11, 2013

(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.

*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 ("Exchange 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.		90138A996	
1.	Names of Reporting Persons. Esta Investments Pte. Ltd.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) AF		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>		
6.	Citizenship or Place of Organization Singapore		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power	0
	8.	Shared Voting Power	40,000,000 Class A ordinary shares
	9.	Sole Dispositive Power	0
	10.	Shared Dispositive Power	40,000,000 Class A ordinary shares
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 40,000,000 Class A ordinary shares		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>		
13.	Percent of Class Represented by Amount in Row (11) Approximately 11.75% of the Class A ordinary shares ¹		
14.	Type of Reporting Person (See Instructions) CO		

¹ Represents approximately 4.46% of the voting power of the ordinary shares of the Issuer. Represents approximately 10.10% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 304,525,819 Class A ordinary shares and 55,730,544 Class B ordinary shares outstanding as of September 30, 2013, as adjusted to give effect to the transaction as described in Item 4 below.

CUSIP No.		90138A996	
1.	Names of Reporting Persons. Tembusu Capital Pte. Ltd.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) AF		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>		
6.	Citizenship or Place of Organization Singapore		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power 0	
	8.	Shared Voting Power 40,000,000 Class A ordinary shares	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 40,000,000 Class A ordinary shares	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 40,000,000 Class A ordinary shares		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>		
13.	Percent of Class Represented by Amount in Row (11) Approximately 11.75% of the Class A ordinary shares ²		
14.	Type of Reporting Person (See Instructions) CO		

² Represents approximately 4.46% of the voting power of the ordinary shares of the Issuer. Represents approximately 10.10% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 304,525,819 Class A ordinary shares and 55,730,544 Class B ordinary shares outstanding as of September 30, 2013, as adjusted to give effect to the transaction as described in Item 4 below.

CUSIP No.		90138A996	
1.	Names of Reporting Persons. Temasek Holdings (Private) Limited		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>		
3.	SEC Use Only		
4.	Source of Funds (See Instructions) WC		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>		
6.	Citizenship or Place of Organization Singapore		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power 0	
	8.	Shared Voting Power 40,000,000 Class A ordinary shares	
	9.	Sole Dispositive Power 0	
	10.	Shared Dispositive Power 40,000,000 Class A ordinary shares	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 40,000,000 Class A ordinary shares		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>		
13.	Percent of Class Represented by Amount in Row (11) Approximately 11.75% of the Class A ordinary shares ³		
14.	Type of Reporting Person (See Instructions) CO		

³ Represents approximately 4.46% of the voting power of the ordinary shares of the Issuer. Represents approximately 10.10% of the total ordinary shares of the Issuer assuming conversion of all outstanding Class B ordinary shares into Class A ordinary shares. Based on 304,525,819 Class A ordinary shares and 55,730,544 Class B ordinary shares outstanding as of September 30, 2013, as adjusted to give effect to the transaction as described in Item 4 below.

Item 1. Security and Issuer

This Statement on Schedule 13D (this “**Schedule 13D**”) relates to the American Depositary Shares (the “**ADSs**”), each representing six 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 Esta Investments Pte. Ltd., a company incorporated under the laws of Singapore (“**Esta**”), Tembusu Capital Pte. Ltd., a company incorporated under the laws of Singapore (“**Tembusu**”), and Temasek Holdings (Private) Limited, a company incorporated under the laws of Singapore (“**Temasek Holdings**”). The principal business address of each of Esta, Tembusu and Temasek Holdings is 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore, 238891. The principal business of each of Esta, Tembusu and Temasek Holdings is investment holding.

Esta is a wholly-owned subsidiary of Tembusu, which is in turn a wholly-owned subsidiary of Temasek Holdings.

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 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 for the ADSs was \$15.00 per ADS. The funds used by Esta to acquire the ADSs described herein were obtained from proceeds of shareholder loans from its immediate holding company, Tembusu.

Item 4. Purpose of Transaction

On September 30, 2013, the Issuer entered into a Purchase Agreement (the “**Purchase Agreement**”) with Esta and certain selling shareholders listed in the Purchase Agreement (collectively, the “**Sellers**”), pursuant to which (i) the Issuer agreed to sell to Esta, and Esta agreed to purchase from the Issuer, 34,683,042 Class A Ordinary Shares (in the form of 5,780,507 ADSs), at a purchase price of \$2.50 per share (\$15.00 per ADS) at the closing; and (ii) the Sellers agreed to sell to Esta, and Esta agreed to purchase from the Sellers, an aggregate of 5,316,958 Class A Ordinary Shares (in the form of 886,160 ADSs), at a purchase price of \$2.50 per share (\$15.00 per ADS) at the closing.

On October 11, 2013, the closing date under the Purchase Agreement (the “**Closing Date**”), the Issuer entered into an Investor Rights Agreement (the “**Investor Rights Agreement**”) with Esta, Sheng Chen (“**SC**”), Jun Zhang (“**JZ**” and together with SC, the “**Founders**”), Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, Beacon

Capital Group Inc., a British Virgin Islands company, Sunrise Corporate Holding Ltd., a British Virgin Islands company and Moomins Inc., a British Virgin Islands company (collectively, the “**Founder Affiliates**” and together with the Founders, the “**Founder Parties**”). Pursuant to the Investor Rights Agreement, Esta has the right to appoint one director (which appointee shall be subject to the Issuer’s consent, not to be unreasonably withheld or delayed) to the board of directors of the Issuer, which currently consists of six members. 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 ADSs) listed on the NASDAQ Global Market.

On the Closing Date, the Issuer also entered into a Registration Rights Agreement (the “**Registration Rights Agreement**”) with Esta, pursuant to which the Issuer granted certain registration rights to Esta.

Copies of the Purchase Agreement, the Investor Rights Agreement and the Registration Rights Agreement are attached hereto as Exhibits 99.1, 99.2 and 99.3, respectively, and are incorporated by reference herein. The foregoing descriptions of 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 99.1, 99.2 and 99.3, 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, the market prices of the ADSs and other investment considerations, the Reporting Persons may hold, vote, acquire or dispose of or otherwise deal with securities of the Issuer, including the ADSs. 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

The information set forth or incorporated in Items 2, 3 and 4 herein is incorporated herein by reference.

(a) — (b)

Esta is the beneficial owner of 40,000,000 Class A Ordinary Shares (in the form of 6,666,667 ADSs), representing approximately 11.75% of the outstanding Class A Ordinary Shares, 10.10% of all ordinary shares and approximately 4.46% of the voting power of the ordinary shares of the Issuer. Esta has shared power over the voting and disposition of such Class A Ordinary Shares. The foregoing is based on 304,525,819 Class A Ordinary Shares and 55,730,544 Class B ordinary shares outstanding as of September 30, 2013, as adjusted to give effect to the transaction as described in Item 4 above. Class A Ordinary Shares hold one vote per share and Class B ordinary shares hold ten votes per share.

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

Temasek Holdings, through its ownership of Tembusu, may be deemed to share voting and dispositive power over the Class A Ordinary Shares beneficially owned by Tembusu and Esta.

(c) Except as described in this Statement, 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 the first, second, third and fourth paragraphs of Item 4 of this Schedule 13D is hereby incorporated by reference herein.

Item 7. Material to be Filed as Exhibits

- Exhibit 99.1.** Purchase Agreement, dated as of September 30, 2013, among the Issuer, Esta and the Sellers.
- Exhibit 99.2.** Investor Rights Agreement, dated as of October 11, 2013, among the Issuer, Esta and the Founder Parties.
- Exhibit 99.3.** Registration Rights Agreement, dated as of October 11, 2013, between the Issuer and Esta.
- Exhibit 99.4.** Joint Filing Agreement, dated as of October 25, 2013, by and among Esta, Tembusu and Temasek Holdings.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: October 25, 2013

ESTA INVESTMENTS PTE. LTD.

By: /s/ Rohit Sipahimalani
Name: Rohit Sipahimalani
Title: Authorised Signatory

TEMBUSU CAPITAL PTE. LTD.

By: /s/ Chia Yue Joo
Name: Chia Yue Joo
Title: Director

TEMASEK HOLDINGS (PRIVATE) LIMITED

By: /s/ Rohit Sipahimalani
Name: Rohit Sipahimalani
Title: Authorised Signatory

SCHEDULE A

The name, business address and present principal occupation of each director and executive officer of the Reporting Persons is set forth below.

Esta Investments Pte. Ltd.

Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Lim Kim Hwee 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Director – Operations Temasek International Pte. Ltd.	Singapore Citizen
Director	Ray Parangam 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Director – Leadership Development & Compensation Temasek International Pte. Ltd.	Indian Citizen

Tembusu Capital Pte. Ltd.

Position	Name and Business Address	Present Principal Occupation	Citizenship
Director	Chia Yue Joo 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Managing Director – Legal & Regulations Temasek International Pte. Ltd.	Singapore Citizen
Director	Yeo Whye Lin Wendy 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Director – Human Resources Temasek International Pte. Ltd.	Singapore Citizen

Temasek Holdings (Private) Limited

Position	Name and Business Address	Present Principal Occupation	Citizenship
Chairman	Lim Boon Heng 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	N.A.	Singapore Citizen
Director	Ho Ching 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Executive Director and CEO Temasek Holdings (Private) Limited	Singapore Citizen
Director	Kua Hong Pak	Managing Director and Group CEO	Singapore

Position	Name and Business Address	Present Principal Occupation	Citizenship
	205 Braddell Road, East Wing 7 th Floor Singapore 579701	ComfortDelGro Corporation Limited	Citizen
Director	Goh Yew Lin 50 Raffles Place, #33-00 Singapore Land Tower Singapore 048623	Managing Director GK Goh Holdings Limited	Singapore Citizen
Director	Teo Ming Kian N.A.	N.A.	Singapore Citizen
Director	Marcus Wallenberg Arsenalsgatan 4, 3 rd fl, Stockholm, Sweden	Chairman Foundation Asset Mgmt Sweden AB	Swedish Citizen
Director	Lien Jown Leam Michael One Raffles Place #51-00 Singapore 048616	Executive Chairman Wah Hin & Co Pte Ltd	Singapore Citizen
Director	Cheng Wai Keung 3 Killiney Road #10-01 Winsland House 1 Singapore 239519	Chairman and Managing Director Wing Tai Holdings Limited	Singapore Citizen
Director	Wong Yuen Kuai Lucien One Marina Boulevard #28-00 Singapore 018989	Chairman and Senior Partner Allen & Gledhill LLP	Singapore Citizen
Director	Robert B. Zoellick 1750 Massachusetts Ave NW Washington, DC 20036	N.A.	United States Citizen
Executive Officer	Gregory Lynn Curl 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	President Temasek International Pte. Ltd.	United States Citizen
Executive Officer	Lee Theng Kiat 60B Orchard Road,	President Temasek International Pte. Ltd.	Singapore Citizen

Position	Name and Business Address	Present Principal Occupation	Citizenship
	#06-18 Tower 2, The Atrium@Orchard, Singapore 238891		
Executive Officer	John Michael Cryan 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Portfolio & Strategy Group President, Europe Head, Credit Portfolio Head, Portfolio Strategy Head, Africa Temasek International Pte. Ltd.	British
Executive Officer	Sim Hong Boon 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Markets Group President, Americas Co-Head, Credit Portfolio Temasek International Pte. Ltd.	United States Citizen
Executive Officer	Chan Wai Ching 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Corporate Development Group Head, Organisation & Leadership Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Cheo Hock Kuan 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Strategic Relations & Corporate Affairs Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Chia Song Hwee 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Investment Group Co-Head, China Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Dilhan Pillay Sandrasegara 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Enterprise Development Group Head, Singapore Co-Head, Americas Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Heng Chen Seng David 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Markets Group Senior Managing Director, Investment Head, South East Asia Temasek International Pte. Ltd.	Singapore Citizen

Position	Name and Business Address	Present Principal Occupation	Citizenship
Executive Officer	Leong Wai Leng 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Corporate Development Group Chief Financial Officer Co-Head, Portfolio Management Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Nagi Adel Hamiyeh 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Enterprise Development Group Senior Managing Director, Investment Head, Australia & New Zealand Head, Middle East Co-Head, Africa Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Pek Siok Lan 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Senior Managing Director, General Counsel Senior Managing Director, Investment Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Ravi Mahinder Lambah 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Senior Managing Director, Investment Co-Head, India Temasek International Pte. Ltd.	Indian
Executive Officer	Rohit Sipahimalani 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Co-Head, Investment Group Head, India Co-Head, Middle East Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Tan Chong Lee 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, Portfolio and Strategy Group Head, Portfolio Management Head, Strategy Co-Head, Singapore Co-Head, Europe Temasek International Pte. Ltd.	Singapore Citizen
Executive Officer	Wu Yibing 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891	Head, China Temasek International Pte. Ltd.	United States Citizen

PURCHASE AGREEMENT

dated as of September 30, 2013

among

21VIANET GROUP, INC.,

THE SELLERS NAMED HEREIN

and

ESTA INVESTMENTS PTE LTD

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PURCHASE AGREEMENT

PURCHASE AGREEMENT, dated as of September 30, 2013 (this "**Agreement**"), by and among (i) 21 Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the "**Company**"), (ii) the selling shareholders listed on Schedule 1 hereto (each a "**Seller**" and collectively, the "**Sellers**") and (iii) Esta Investments Pte Ltd, a company incorporated under the laws of Singapore (the "**Purchaser**").

WHEREAS, the Company desires to issue and sell to the Purchaser 34,683,042 shares (the "**Company Shares**") of the Company's Class A ordinary shares, par value US\$0.00001 per share (the "**Ordinary Shares**"), equivalent to 5,780,507 ADSs (as defined below);

WHEREAS, each of the Sellers desires to sell to the Purchaser the respective number of Ordinary Shares set forth opposite its name on Schedule 1 hereto (the "**Seller Shares**" and together with the Company Shares, the "**Sale Shares**"); and

WHEREAS, the Purchaser wishes to purchase the Sale Shares 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:

"**ADSs**" means the American Depositary Shares of the Company, each representing six (6) Ordinary Shares.

"**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.

"**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).

“**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, the People’s Republic of China or Singapore.

“**Circular 75**” means the Circular 75, issued by the State Administration of Foreign Exchange of the PRC on October 21, 2005, titled “Notice Regarding Certain Administrative Measures on Financing and Inbound Investments by PRC Residents Through Offshore Special Purpose Vehicles,” (国家外汇管理局关于境内居民通过境外特殊目的公司融资及返程投资外汇管理有关问题的通知) effective as of November 1, 2005, or any successor rule or regulation under PRC Law.

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

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

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

“**Custodian**” has the meaning assigned to such term in Section 2.03(c).

“**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 3.06.

“**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).

“**Fundamental Company Representations and Warranties**” means the representations and warranties by the Company contained in Sections 3.02, 3.03, 3.05, 3.06, 3.07, 3.08, 3.09, 3.18 and 3.19.

“**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 3.14.

“**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 3.12.

“**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 3.17(c).

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

“**Ordinary Shares**” has the meaning assigned to such term in the recitals.

“**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 3.13.

“**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 and the Purchaser, 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 Shares**” 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.

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

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

“**Seller Options**” has the meaning assigned to such term in Schedule 1 hereto.

“**Seller Shares**” has the meaning assigned to such term in the recitals.

“**Subsidiary**” means any entity of which a majority of the outstanding equity securities or other ownership interests representing a majority of the outstanding equity interests or otherwise having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions are at the time directly or indirectly owned by the Company.

“**Subsidiary Securities**” has the meaning assigned to such term in Section 3.04(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.

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

“**Tax Representations and Warranties**” means the representations and warranties by the Company contained in Section 3.16.

“**Tax Returns**” has the meaning assigned to such term in Section 3.16.

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

“**Transaction Tax Liabilities**” means any Tax incurred or assessed, including pursuant to, or as a result of, in connection with a Seller’s failure to pay or remit, or any failure of any Indemnified Party to withhold or to assist in withholding from payments to such Seller any Taxes arising from the transactions contemplated under this Agreement and any additional Taxes assessed or incurred as a result of a determination by any Taxing Authority that the Tax basis

assigned to such Seller's Seller Shares purchased by the Purchaser under this Agreement is less than the purchase price paid by the Purchaser under this Agreement with respect to such Seller's Seller Shares.

"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 SHARES

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), (i) the Company agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Company, the Company Shares in the form of ADSs, free and clear of any Encumbrance, at a purchase price of \$2.50 per share (\$15.00 per ADS) and (ii) each of the Sellers agrees to sell to the Purchaser, and the Purchaser agrees to purchase from each Seller, the respective number of Seller Shares in the form of ADSs set forth opposite such Seller's name on Schedule A hereto, free and clear of any Encumbrance, at a purchase price of \$2.50 per share (\$15.00 per ADS).

Section 2.02. *Closing.* The closing of the purchase and sale of the Sale Shares hereunder (the "**Closing**") shall take place at the offices of Davis Polk & Wardwell, Hong Kong Club Building, 3A Chater Road, Central, Hong Kong, no later than seven (7) Business Days after satisfaction or, to the extent permissible, waiver of the conditions set forth in Article 7 (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 upon by the Company and the Purchaser.

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 and the RRA 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 four (4) Business Days prior to the Closing Date) an amount equal to \$86,707,605, representing the aggregate consideration for the Company Shares, and the Company shall issue and sell to the Purchaser the Company Shares, duly register the Purchaser as the legal holder of such shares and deliver to the Purchaser valid and registered ADSs representing the Company Shares. Delivery of the Company Shares by the Company to the Purchaser shall be made in electronic book-entry form.

(c) The Purchaser shall pay to the Sellers by wire transfer of immediately available funds to the bank account of the Company, the duly appointed custodian for the Sellers (in such capacity, the “**Custodian**”) (specified to the Purchaser in writing at least four (4) Business Days prior to the Closing Date) an amount equal to \$13,292,395, representing the aggregate consideration for the Seller Shares, and each Seller shall sell and transfer to the Purchaser, and deliver or cause to be delivered to the Purchaser, valid and registered ADSs representing its respective Seller Shares. Delivery of the Seller Shares by each Seller to the Purchaser shall be in electronic book-entry form.

(d) The Company shall cause Citibank, N.A., as the depository of the Company’s ADSs, to duly register the Purchaser as the legal and beneficial holder of the ADSs representing the Sale Shares in its register and provide the Purchaser with a certified true copy of such register.

(e) The board of directors of the Company shall duly appoint the Investor Nominee (as such term is defined in the IRA) pursuant to the terms of the IRA and the Company shall duly register the 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.

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 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 (including but not limited to the Seller Shares) 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 to repurchase, redeem or otherwise acquire any Company Securities.

(b) The Company Shares 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 Company Shares 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 (the “**Existing RRA**”), among the Company and certain other parties thereto, 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.

(e) Each Seller Option is fully vested and freely exercisable by the applicable Seller listed in Schedule 1 hereto and is, as of the date hereof, and will be, as of the Closing Date, exercisable into the respective number of Ordinary Shares set forth in the footnote under such Seller’s name on Schedule 1 hereto.

Section 3.04. *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, 2012, 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 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 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 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”), there are no outstanding (i) securities of any Subsidiary convertible into or exchangeable for shares of capital stock or voting securities of any Subsidiary or (ii) options or other rights to acquire from the Company or any Subsidiary, or other obligation of the Company or any Subsidiary to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of any Subsidiary (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 to repurchase, redeem or otherwise acquire any outstanding Subsidiary Securities.

Section 3.05. *Requisite Power.* The Company has the requisite power and authority to enter into and perform its obligations under this Agreement, the IRA and the RRA and consummate the transactions contemplated hereby and thereby.

Section 3.06. *Authorization And Enforceability.* This Agreement has been, and, at the Closing, each of the IRA and the RRA will be, duly authorized, executed and delivered by the Company, and this Agreement is, and, at the Closing and each of the IRA and the RRA 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 3.07. *Absence Of Existing Violations.* Neither the Company nor any of its Subsidiaries is (a) in violation of its memorandum and articles of incorporation or other organizational documents, (b) in default (with or without due notice or lapse of time or both) 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 is subject (collectively, the “**Company Agreements**”) or (c) in violation of 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.

Section 3.08. *Non-contravention.* The execution, delivery and performance of this Agreement, the IRA and the RRA by the Company and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate the Company’s or any Subsidiary’s memorandum and articles of incorporation or any other organizational document, (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 Company Agreement 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.

Section 3.09. *Governmental Authorization.* The execution, delivery and performance of this Agreement, the IRA and the RRA 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 \$70.9 million in its most recent fiscal year.

Section 3.10. *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 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 3.11. *Absence Of Certain Changes.* Since December 31, 2012, (a) 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 (b) the business of the Company and its Subsidiaries has been conducted in the ordinary course consistent with past practices in all material respects.

Section 3.12. *No Undisclosed Liabilities.* There are no liabilities of the Company or any Subsidiary 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: (a) liabilities provided for in the Company's unaudited consolidated balance sheet as of June 30, 2013 included in the Exchange Act Documents (the "**June 30 Balance Sheet**") or disclosed in the notes thereto, (b) liabilities incurred in the ordinary course of business consistent with past practice since June 30, 2013 and (c) other undisclosed liabilities which are not, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole.

Section 3.13. *Litigation.* Except as adequately disclosed in the Exchange Act Documents, there are no actions, suits, proceedings, inquiries or investigations (each, a "**Proceeding**") before any Governmental Entity that are pending and that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect 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 or the RRA or consummate the transactions contemplated hereby and thereby.

Section 3.14. *Permits And Licenses.* Except as adequately disclosed in the Exchange Act Documents, 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, 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 3.15. *Ownership Of Assets.*

(a) The Company and its Subsidiaries have good and marketable title to all of the property and assets owned by them (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 and Encumbrances as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(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 adverse to the rights of the Company or any Subsidiary under any of such lease or sublease, or 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, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.16. *Taxes.*

(a) Except as adequately disclosed in the Exchange Act Documents, 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.

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

(c) Except as adequately disclosed in the Exchange Act Documents, there is no material 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, 2013, 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 Company Shares to the Purchaser under this Agreement will not give rise to any transfer, recording, documentary, stamp, registration or similar Taxes.

Section 3.17. *Compliance With Laws.*

(a) Except as adequately disclosed in the Exchange Act Documents and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its Subsidiaries have complied with all Applicable Laws in all material respects.

(b) Without limitation of Section 3.17(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 3.17(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 3.18. *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 3.19. *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 Shares.

(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 Shares to register the Sale Shares under the Securities Act or to qualify or register the Sale Shares under applicable U.S. state securities laws.

Section 3.20. *Investment Company.* The Company is not, and after giving effect to the issuance and sale of the Company Shares 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 3.21. *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 and, to the knowledge of the Company, enforceable against the counterparties of the Company or the Subsidiaries 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, except where such default, breach or violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.22. *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 3.23. *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 except as otherwise would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No third party has asserted in writing to the Company or its Subsidiaries that its operations violate, infringe or misappropriate any Intellectual Property owned, possessed or used by such third party, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. 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, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.24. *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 3.25. *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 ADSs 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).

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Each Seller, severally and not jointly, represents and warrants to the Purchaser, as of the date hereof and as of the Closing Date, that:

Section 4.01. *Accuracy Of Disclosure.* To the best knowledge of such Seller, 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.

Section 4.02. *Existence.* Such Seller (to the extent such Seller is an entity) has been duly organized, is validly existing and is in good standing under the laws of its jurisdiction of organization.

Section 4.03. *Requisite Power.* Such Seller has the requisite power and authority to enter into and perform its obligations under this Agreement and consummate the transactions contemplated hereby.

Section 4.04. *Authorization And Enforceability.* This Agreement has been duly authorized, executed and delivered by, and constitutes a valid and binding agreement of, such Seller, enforceable in accordance with its terms, subject to the Enforceability Limitations.

Section 4.05. *Non-contravention.* The execution, delivery and performance of this Agreement by such Seller and the consummation of the transactions contemplated hereby do not and will not (a) violate such Seller's organizational documents (to the extent such Seller is an 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 such Seller is a party or by which it 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 such Seller to execute and deliver this Agreement, perform its obligations hereunder, sell and transfer its Seller Shares or otherwise consummate the transactions contemplated hereby.

Section 4.06. *Governmental Authorization.* The execution, delivery and performance of this Agreement by such Seller 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 4.07. *Title To Shares.* Such Seller will, at the Closing, have valid title to the Seller Shares to be sold by such Seller free and clear of any Encumbrance (other than any restrictions under applicable securities laws) and has the legal right and power, and all authorization and approval required by law, to enter into this Agreement and to sell, transfer and deliver the Seller Shares to be sold by such Seller to the Purchaser. Upon the delivery of and payment for the Seller Shares being sold by such Seller to the Purchaser at the Closing, the Purchaser will receive valid title (including full legal and beneficial ownership) to such Seller

Shares free and clear of any Encumbrance or restrictions on transfer (other than any restrictions under applicable securities laws). As of the date hereof and as of the Closing Date, each Seller Option held by such Seller is, and will be, held by such Seller free and clear of any Encumbrance, is, and will be, fully vested and freely exercisable by such Seller and is, and will be, exercisable into the number of Ordinary Shares set forth in the footnote under such Seller's name on Schedule 1 hereto.

Section 4.08. *No Preemptive or Similar Rights.* Except for the registration rights under 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 other similar rights with respect to the Company or any of its Subsidiaries that have been granted to such Seller.

Section 4.09. *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 such Seller who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

Section 4.10. *No Transfer Taxes.* The sale of such Seller's Seller Shares to the Purchaser under this Agreement will not give rise to any transfer, recording, documentary, stamp, registration or similar Taxes.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Company and each Seller, 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 and the RRA 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 and the RRA will be, duly authorized, executed and delivered by the Purchaser, and this Agreement is, and, at the Closing, each of the IRA and the RRA 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 and the RRA by the Purchaser and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate its organizational documents or (b) 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 Shares or otherwise consummate the transactions contemplated hereby.

Section 5.05. *Governmental Authorizations.* The execution, delivery and performance of this Agreement, the IRA and the RRA 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 Shares 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 Shares 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 Shares. The Purchaser is able to bear the economic risks of an investment in the Sale Shares 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 in the Sale Shares.

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 Sellers under this Section 6.01, the Company shall act on behalf of the Sellers (including, for the avoidance of doubt, in providing any consents of Sellers 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 (a) carry on its business in the ordinary course consistent with past practice, (b) 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 (c) 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, each Seller shall not take any action that would make any representation or warranty of such Seller in this Agreement, or omit to take any action necessary to prevent any representation or warranty of such Seller 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 Company Shares for working capital and/or other general corporate purposes (including bona fide acquisitions by the Company or its Subsidiaries and the repurchase of Ordinary Shares by the Company pursuant to its share repurchase program).

Section 6.04. *Custodian.* Each Seller (by the execution of this Agreement) duly agrees to (and does hereby) appoint the Custodian to receive the proceeds for such Seller's Seller Shares to be sold to the Purchaser under this Agreement, and hereby acknowledges and agrees that payment of such proceeds by the Purchaser to the Custodian pursuant to and in accordance with Section 2.03(c) shall constitute full and complete payment by Purchaser to such Seller for its Seller Shares being sold to the Purchaser hereunder, and, upon such payment to the Custodian, Purchaser shall have no further obligations in connection therewith.

Section 6.05. *Tax Matters.* Each Seller will pay any and all Taxes (if any) payable upon the sale of its Seller Shares to be sold to the Purchaser under this Agreement. Each Seller will file any and all Tax reports (if any) required under Applicable Law (including by any Taxing Authority) in a timely manner. If requested by any Governmental Authority, the Purchaser may provide information requested or respond to inquiries as it sees fit.

Section 6.06. *SAFE Registration.* Each Seller shall comply with Circular 75 and fully complete their reporting obligations thereunder with respect to their holding of shares in the Company, direct or indirect holding of shares in the Company and its Subsidiaries and with respect to the transactions contemplated under this Agreement, and the Purchaser shall be provided with reasonable evidence thereof. As soon as practicable after the Closing Date, each Seller who is a PRC resident as defined under Circular 75 shall duly file and seek to obtain the requisite registrations and approvals required under Circular 75, with respect to the changes in their direct or indirect shareholding in the Company resulting from the transactions contemplated under this Agreement.

Section 6.07. *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 Shares (including whether such right or power is granted by proxy or otherwise) unless such transfer is to an Affiliate of the Purchaser.

Section 6.08. *Form Of Shares.* The Company and each Seller shall duly and validly convert and register its respective Sale Shares in the form of ADSs and cause to be delivered such ADSs to the Purchaser at the Closing. The Company and each Seller shall be responsible for the payment of any and all exercise prices, fees and expenses in connection with the exercise of any Seller Options and the issuance of the Seller Shares in connection therewith and the conversion and registration of its respective Sale Shares in the form of ADSs.

Section 6.09. *Listing Of ADSs.* If applicable, the Company will effect and maintain the listing of the ADSs representing the Sale Shares to be delivered to the Purchaser at the Closing on the NASDAQ.

Section 6.10. *Settlement.* The Company and each Seller shall take all actions necessary to make the Sale Shares eligible for delivery and settlement at the Closing in electronic book-entry form.

Section 6.11. *Exercise Of Seller Options.* Each Seller who holds Seller Options shall take all actions necessary or appropriate to duly and validly exercise such Seller Options prior to the Closing in order to duly and validly deliver to the Purchaser its Seller Shares in the form of ADSs on the Closing Date, and will not violate any Applicable Law (including the Sarbanes-Oxley Act) in connection therewith. The Company shall take all actions and provide all cooperation necessary or appropriate to effect the due and valid exercises of the Seller Options by each Seller who holds Seller Options in order for such Seller to be able to duly and validly deliver to the Purchaser its Seller Shares in the form of ADSs on the Closing Date, and will not violate any Applicable Law (including the Sarbanes-Oxley Act) in connection therewith.

ARTICLE 7 CLOSING CONDITIONS

Section 7.01. *Conditions to Obligations of the Company, the Purchaser and the Sellers.* The obligations of the Company, the Purchaser and the Sellers 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 Sellers.* The obligations of the Company and the Sellers to consummate the Closing are subject to the satisfaction of the following conditions: (a) the representations and warranties of the Purchaser in this Agreement shall be true and correct on and as of the Closing Date as though made on and as of the Closing

Date; and (b) the Purchaser shall have performed all obligations and conditions herein required to be performed or observed by the Purchaser 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 Representations and Warranties shall be true and correct in all respects 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 Representations and Warranties) that are qualified by materiality or Material Adverse Effect shall be true and correct in all respects 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 Representations and 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 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) (i) The representations and warranties of each Seller shall be true and correct in all respects on and as of the Closing Date as though made on and as of the Closing Date; (ii) each Seller shall have performed or complied with all obligations and conditions in this Agreement required to be performed or complied with by such Seller on or prior to the Closing Date; and (iii) the Purchaser shall have received a certificate signed by each Seller (to the extent such Seller is an individual) or an authorized officer of each Seller (to the extent such Seller is an entity) to the foregoing effect.

(c) The Purchaser shall have received an opinion, dated the Closing Date, of Skadden, Arps, Slate, Meagher & Flom LLP, U.S. 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 Maples & Calder, Cayman Islands 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 and the RRA 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 directors of the Company, evidencing the appointment of the Investor Nominee (as such term is defined under the IRA) pursuant to the terms of the IRA.

(g) All Sale Shares shall have been duly and validly registered as ADSs.

(h) Each Seller selling Seller Shares pursuant to the exercise of Seller Options shall have duly and validly exercised such Seller Options in order to be able to duly and validly deliver to the Purchaser its Seller Shares in the form of ADSs on the Closing Date.

(i) If applicable, the ADSs representing the Sale Shares shall have been approved for listing on the NASDAQ.

(j) The Sale Shares shall have been made eligible for delivery and settlement in electronic book-entry form.

(k) Each Seller shall deliver to the Purchaser copies of documents evidencing its ownership of the Seller Shares as may be requested by the Purchaser.

(l) (i) With respect to the Purchaser's obligation to consummate the Closing with respect to the Company Shares, the Closing with respect to the Seller Shares shall have occurred substantially simultaneously therewith and (ii) with respect to the Purchaser's obligation to consummate the Closing with respect to the Seller Shares, the Closing with respect to the Company Shares shall have occurred substantially simultaneously therewith.

ARTICLE 8 INDEMNIFICATION

Section 8.01. *Survival.*

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

(b) The Tax Representations and 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 Representations and Warranties and the Tax Representations and Warranties, shall survive the Closing until the second anniversary of the Closing Date.

(d) (i) The representations and warranties of the Sellers contained in this Agreement (other than the representations and warranties by the Sellers in Section 4.01) shall survive indefinitely or until the latest date permitted by law; and (ii) the representations and warranties of the Sellers contained in Section 4.01 of this Agreement shall survive the Closing until the second anniversary of the Closing Date.

(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 Company Shares to the Purchaser under this Agreement.

(b) Effective at and after the Closing, each Seller hereby, severally and not jointly, indemnifies and holds harmless the Indemnified Parties against and from (i) any and all Damages incurred or suffered by the Indemnified Parties arising out of any misrepresentation or breach of representation or warranty or breach of covenants by such Seller under this Agreement and (ii) any Transaction Tax Liabilities; *provided* that each Seller’s maximum liability under this Section 8.02(b) shall not exceed an amount equal to the gross proceeds received by it from sale of its Seller Shares to the Purchaser under this Agreement.

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 (i) incurred by the Indemnified Party prior to the date the Indemnifying Party assumes control of the defense of the Third Party Claim, (ii) if representation of both the Indemnifying Party and the Indemnified Party by the same counsel would create a conflict of interest or (iii) 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 October 30, 2013; *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 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:

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

To the Purchaser at:

Esta Investments Pte Ltd
60B Orchard Road, #06-18 Tower 2
The Atrium@Orchard
Singapore 238891
Attention: Eugene Huang
Email: eugenehuang@temasek.com.sg

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

Davis Polk & Wardwell
Hong Kong Club Building
3A Chater Road
Central
Hong Kong
Attention: Miranda So
Facsimile: +852 2533 1773
Email: miranda.so@davispolk.com

To the Sellers:

c/f: 21Vianet Group, Inc.
M5, 1 Jiuxianqiao East Road
Chaoyang District
Beijing 100016
The People's Republic of China
Attention: Office of General Counsel
Facsimile: +86 10-8456-2121
Email: molly.sun@21vianet.com

or such other address or facsimile number as the Company or the Purchaser, 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 and the RRA 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 in connection with this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby 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.

ESTA INVESTMENTS PTE LTD

By: /s/ Rohit Sipahimalani

Name: Rohit Sipahimalani

Title: Authorised Signatory

[Signature Page to Purchase Agreement]

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: Chairman and Chief Execution Officer

[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

[Signature Page to Purchase Agreement]

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

MOOMINS INC.

By: /s/ Jun Zhang
Name: Jun Zhang
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.

OXONRUN, INC.

By: /s/ Shang-wen Hsiao
Name: Shang-wen Hsiao
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.

MANNA NOVA INC.

By: /s/ Feng Xiao
Name: Feng Xiao
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.

RICH NING INC.

By: /s/ Ningning Lai
Name: Ningning Lai
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.

/s/ Philip Lin
PHILIP LIN

[Signature Page to Purchase Agreement]

Sellers and Seller Shares

Name of Seller	Number of Seller Shares	Number of Equivalent ADSs	Total Purchase Price
Personal Group Limited	1,776,958 ⁽¹⁾	296,160	\$4,442,395
Moomins Inc.	600,000	100,000	\$1,500,000
Oxonrun, Inc.	1,800,000 ⁽²⁾	300,000	\$4,500,000
Manna nova Inc.	600,000	100,000	\$1,500,000
Rich Ning Inc.	300,000	50,000	\$750,000
Philip Lin	240,000 ⁽³⁾	40,000	\$600,000
Total	5,316,958	886,160	\$13,292,395

(1) Includes (i) 962,500 Ordinary Shares; (ii) 577,500 Ordinary Shares that will be issued prior to the Closing from the valid exercise of vested and fully exercisable options; and (iii) 236,958 Ordinary Shares to be issued prior to the Closing resulting from restricted share units that have been fully vested.

(2) Represents Ordinary Shares that will be issued prior to the Closing from the valid exercise of vested and fully exercisable options.

(3) Represents Ordinary Shares that will be issued prior to the Closing from the valid exercise of vested and fully exercisable options.

The options and restricted share units referred to in footnotes (1) to (3) above are collectively referred to as the “**Seller Options**”.

Company Capitalization

[Follow on Next Page]

Company Capitalization

As of September 30, 2013

Total Authorized Shares: US\$7,700 divided into (i) 470,000,000 Class A Ordinary Shares of a nominal or par value of US\$0.00001 each and (ii) 300,000,000 Class B Ordinary Shares of a nominal or par value of US\$0.00001 each.

Total Issued and Outstanding Shares:

	No. of shares
Class A Ordinary Shares	304,525,819
CITI (NOMINEES) LIMITED	292,941,240 ⁽¹⁾
Other shareholders	11,584,579
Class B Ordinary Shares	55,730,544
Total Ordinary Shares	360,256,363⁽¹⁾

Note: (1) Includes 1,125,854 ADSs that are reserved for future issuance in connection with share-based awards.

Other Company Securities:

Class A Ordinary Shares Reserved for Options Outstanding:	30,976,624
Vested	26,995,234
Unvested	3,981,390
Class A Ordinary Shares Reserved for Restricted Share Units Outstanding:	1,352,193
Vested	309,831
Unvested	1,042,362

In addition, the Company may have obligations to issue additional Class A Ordinary Shares in connection with several past acquisitions, which have been disclosed in Exchange Act Documents (other than any information disclosed therein under the heading "Risk Factors").

INVESTOR RIGHTS AGREEMENT

dated as of October 11, 2013

among

21VIANET GROUP, INC.,

ESTA INVESTMENTS PTE LTD

and

CERTAIN OTHER PARTIES NAMED HEREIN

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INVESTOR RIGHTS AGREEMENT

INVESTOR RIGHTS AGREEMENT, dated as of October 11, 2013 (this “**Agreement**”), among (i) 21 Vianet Group, Inc., a company incorporated under the laws of the Cayman Islands (the “**Company**”), (ii) Sheng Chen (“**SC**”), (iii) Jun Zhang (“**JZ**” and together with SC, the “**Founders**”) (iv) Personal Group Limited, a British Virgin Islands company, Fast Horse Technology Limited, a British Virgin Islands company, Beacon Capital Group Inc., a British Virgin Islands company, Sunrise Corporate Holding Ltd., a British Virgin Islands company and Moomins Inc., a British Virgin Islands company (collectively, the “**Founder Affiliates**” and together with the Founders, the “**Founder Parties**”) and (v) Esta Investments Pte Ltd, a company incorporated under the laws of Singapore (the “**Investor**”).

WITNESSETH:

WHEREAS, pursuant to the Purchase Agreement, dated as of September 30, 2013 (the “**Purchase Agreement**”), between the Company, the Investor and certain other parties thereto, the Investor 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 Agreement, 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 Agreement.

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:

“**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 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 5.07(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, the People’s Republic of China or Singapore.

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

“**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.

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

“**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 5.07.

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

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

“**Memorandum and Articles of Association**” means the Fourth Amended and Restated Memorandum and Articles of Association of the Company, as the same may be amended from time to time.

“**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 Government Entity.

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

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

“**Rules**” has the meaning assigned to such term in Section 5.07.

“**Sale Shares**” has the meaning assigned to such term in the Purchase Agreement.

“**Subsidiary**” means any entity of which a majority of the outstanding equity securities or other ownership interests representing a majority of the outstanding equity interests or otherwise having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions are at the time directly or indirectly owned by the Company.

“**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 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 a nominee designated in writing by the Investor as a director of the Company (such nominee, or such other individual who may be designated by the Investor from time to time in accordance with this Agreement, the “**Investor Nominee**”); provided that the Investor Nominee shall be subject to the Company’s consent (not to be unreasonably withheld or delayed). 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 Nominee to the Board.

(b) In the event of the death, disability, retirement, removal or resignation of the Investor Nominee, the Investor 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 the 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.

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. *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 favourable than the rights and benefits of the Investor under this Agreement, the Company shall also, with no further action required by the Investor and no obligation imposed on the Investor, 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 the Investor under the Purchase Agreement, then (i) the Company shall promptly notify the Investor and (ii) the Company shall issue to the 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.

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 a written instrument or agreement 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 Investor 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 Investor 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 Investor or the Investor Nominee (in the case of the Investor Nominee, subject to any fiduciary duties of the Investor Nominee). The Investor and the Investor Nominee 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 the Investor Nominee may share and disclose any information that he or she receives as a director of the Board to the Investor, 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 Nominee.

Section 4.05. *Indemnification.* The Company shall indemnify, and hold harmless, the 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 the Investor Nominee, arising out of any actual or threatened action, cause of action, suit, proceeding or claim arising directly or indirectly out of the 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 the Investor Nominee hereunder will be in addition to any other rights the 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 the Investor Nominee's successors and assigns. The Investor Nominee shall be a third party beneficiary of the rights conferred to the Investor Nominee in this Section 4.05.

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 the 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 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:

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 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 the Investor, to

Esta Investments Pte Ltd
60B Orchard Road, #06-18 Tower 2
The Atrium@Orchard
Singapore 238891
Attention: Eugene Huang
Email: eugenehuang@temasek.com.sg

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

Davis Polk & Wardwell
Hong Kong Club Building
3A Chater Road
Central
Hong Kong
Attention: Miranda So
Facsimile: +852 2533 1773
Email: miranda.so@davispolk.com

or such other address or facsimile number 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 and the Purchase Agreement 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) In the event that, any time after the date hereof, the Investor, together with its Affiliates, ceases to directly or indirectly own at least 50% of the Sale Shares, this Agreement shall terminate and be of no further force and effect; *provided* that the provisions of Sections 4.01, 4.04 and 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 and the 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 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 in connection with this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby 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.

ESTA INVESTMENTS PTE LTD

By: /s/ Rohit Sipahimalani

Name: Rohit Sipahimalani

Title: Authorised Signatory

[Signature Page to Investor Rights Agreement]

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

/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.

/s/ Jun Zhang

JUN ZHANG

[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.

BEACON CAPITAL 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.

SUNRISE CORPORATE HOLDING LTD.

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

[Signature Page to Investor Rights Agreement]

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 October 11, 2013 (as amended, restated or otherwise modified from time to time, the “**Investor Rights Agreement**”) among 21Vianet Group, Inc., Sheng Chen, Jun Zhang, Personal Group Limited, Fast Horse Technology Limited, Beacon Capital Group Inc., Sunrise Corporate Holding Ltd., Moomins Inc. and Esta Investments Pte Ltd. 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 the Investor 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:

ESTA INVESTMENTS PTE LTD

By: _____
Name:
Title:

21 VIANET GROUP, INC.

By: _____
Name:
Title:

Dated this 11th day of October, 2013

21VIANET GROUP, INC.

REGISTRATION RIGHTS AGREEMENT

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This REGISTRATION RIGHTS AGREEMENT (this “Agreement”) dated this 11th day of October, 2013 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, Uglund House, Grand Cayman, KY1-1104 Cayman Islands; and

(B) Esta Investments Pte Ltd, a company incorporated under the laws of Singapore (the “**Investor**”).

RECITALS

WHEREAS, the Investor and the Company have entered into a Purchase Agreement on September 30, 2013 (the “**Purchase Agreement**”), pursuant to which the Investor purchased the Sale Shares (as defined in the Purchase Agreement) subject to the terms and conditions as set forth in the Purchase Agreement.

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

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.

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

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

“**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.

“**Preferred Shareholders**” has the meaning set forth in the Existing 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 the Investor, means (i) the Company Securities acquired by the Investor pursuant to the 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 the Investor pursuant to the Purchase Agreement and (iii) any other Ordinary Shares acquired by the 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 Investor or any assignee thereof who is then permitted to sell all of such securities (other than Registrable Securities held by the 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 Regulation S or Rule 144.

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

“**Regulation S**” means Regulation S adopted by the SEC pursuant to the Securities Act.

“**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 any entity of which a majority of the outstanding equity securities or other ownership interests representing a majority of the outstanding equity interests or otherwise having ordinary voting power to elect a majority of the board of

directors or other persons performing similar functions are at the time directly or indirectly owned by the Company.

“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;
- (iv) references to any legal term for any action, remedy, proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than Hong Kong be deemed to include what most nearly approximates in that jurisdiction to the Hong Kong legal term; and
- (v) 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 the 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 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 Investor and shall be reasonably acceptable to the Company. In such event, the right of

the Investor to include securities in such registration pursuant to Section 2.01(a) shall be conditioned upon the Investor's participation in such underwriting and the inclusion of its Registrable Securities in the underwriting to the extent provided herein and the Investor (together with the Company) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting by the 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 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 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 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 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 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 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 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 Investor) 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 Investor 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 the 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 the 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 the 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 Investor as part of the written notice given pursuant to Section 2.02(a) above. In such event, the right of the Investor to include securities in such registration pursuant to this Section 2.02 shall be conditioned upon the Investor’s participation in such underwriting and the inclusion of its Registrable Securities in the underwriting to the extent provided herein and the 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 Investor shall be allocated in the following priority:

(A) first, to the Company;

(B) second, to the Investor, on a pari passu basis with the Preferred Shareholders, and in priority to all other shareholders of the Company, pro rata among the Investor and the Preferred Shareholders 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 Investor's and the Preferred Shareholders' 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 Investor to the nearest one hundred (100) shares.

If the 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, the 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 the 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 the Investor, the Company shall:

(a) promptly give written notice of any related qualification or compliance, to the 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 the 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 the 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 the 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 the 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 the 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 the 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 the 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 the Investor copies of all such documents proposed to be filed for review and comment by such counsel), and, upon the request of the 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 the 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 the Investor copies of all such documents proposed to be filed for the review and comment by such counsel);

(iii) furnish to the 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 the 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 the 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 the Investor shall also enter into and perform its obligations under such agreement;

(vi) notify the 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 the 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 the Investor, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by the 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 the 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 the Investor by name or otherwise as the holder of any securities of the Company and if the Investor is or might be deemed to be an underwriter or a controlling person of the Company, the Investor shall have the right to require (A) the insertion therein of language, in form and substance satisfactory to the Investor and presented to the Company in writing, to the effect that the holding by the Investor of such securities is not to be construed as a recommendation by the Investor of the investment quality of the Company's securities covered thereby and that such holding does not imply that the Investor shall assist in meeting any future financial requirements of the Company, or (B) in the event that such reference to

the 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 the Investor; *provided, that*, with respect to this Section 2.04(a)(xii) the 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 the 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 Investor.* 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 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 the 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 the 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 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 the 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 the 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 the 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 the Investor or underwriter, or any person controlling the 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 the 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 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, 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 the 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 the 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 the 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 notified, 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 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 Investor the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit the Investor 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 the Investor, so long as the 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 the 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 the 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 Investor, 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 Investor hereunder.

Section 2.11. *Termination of Registration Rights.* The right of the 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 the Investor may be sold under Rule 144 or Regulation S 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, controversy or claim arising out of or relating to this Agreement, or the interpretation, breach, termination or invalidity hereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force and as may be amended by the rest of this section. The appointing authority shall be Hong Kong International Arbitration Centre. The place of arbitration shall be in Hong Kong at Hong Kong International Arbitration Centre (HKIAC). There shall be only one arbitrator. The award of the arbitration tribunal shall be final and binding upon the disputing parties, and any party to the dispute may apply to a court of competent jurisdiction for enforcement of such award.

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 the Investor, at the 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 Investor.

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.

ESTA INVESTMENTS PTE LTD

By: /s/ Rohit Sipahimalani
Name: Rohit Sipahimalani
Title: Authorised Signatory

[Signature Page to Registration Rights Agreement]

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the undersigned hereby agree to (i) the joint filing on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the American Depositary Shares of 21Vianet Group, Inc. and (ii) that this Joint Filing Agreement be included as an exhibit to such joint filing, *provided* that, as contemplated by Section 13d-1(k) (ii) of the Exchange Act, no person shall be responsible for the completeness and accuracy of the information concerning the other persons making the filing unless such person knows or has reason to believe such information is inaccurate.

This Joint Filing Agreement may be executed in any number of counterparts all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of this 25th day of October, 2013.

ESTA INVESTMENTS PTE. LTD.

By: /s/ Rohit Sipahimalani
Name: Rohit Sipahimalani
Title: Authorised Signatory

TEMBUSU CAPITAL PTE. LTD.

By: /s/ Chia Yue Joo
Name: Chia Yue Joo
Title: Director

TEMASEK HOLDINGS (PRIVATE) LIMITED

By: /s/ Rohit Sipahimalani
Name: Rohit Sipahimalani
Title: Authorised Signatory
