

Trina Solar LTD  
Form SC 13G  
February 13, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Trina Solar Limited  
(Name of Issuer)

American Depositary Shares, each representing  
50 Ordinary Shares, par value \$0.00001 per share  
(Title of Class of Securities)

89628E104  
(CUSIP Number)

December 31, 2014  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed.

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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

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

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Absolute Return Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 17,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 17,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4% (2)

12 TYPE OF REPORTING PERSON

PN

- (1) In its capacity as the direct owner of 350,400 American Depositary Shares (the “ADSs”) each of which represents an underlying 50 ordinary shares, par value \$0.00001 per share, of the Issuer (“Shares”).
  - (2) All calculations of percentage ownership herein are based upon an aggregate of 4,702,983,464 Shares outstanding as of June 30, 2014, as reported by the Issuer on its Prospectus, dated September 30, 2014, filed pursuant to Rule 424(b)(5) with the United States Securities Exchange Commission (the “SEC”) on October 1, 2014 (the “Prospectus”).
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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON 80,000,000 (1)

WITH 8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

PN

- (1) In its capacity as the direct owner of 1,600,000 ADSs, representing an underlying 80,000,000 Shares.
-

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED  
None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 80,000,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

PN

- (1) Solely in its capacity as the general partner of Oaktree Emerging Markets Equity Fund, L.P.
-



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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund GP Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED  
BY EACH

None

REPORTING 7 SOLE DISPOSITIVE POWER

PERSON 80,000,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of Oaktree Emerging Markets Equity Fund GP, L.P.
-

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Fund GP I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

PN

(1) Solely in its capacity as the general partner of Oaktree Emerging Markets Absolute Return Fund, L.P. and as the sole shareholder of Oaktree Emerging Markets Equity Fund GP Ltd.

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

PN

- (1) Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.
-

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

OCM Holdings I, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

97,520,000 (1)

6 SHARED VOTING POWER

None

7 SOLE DISPOSITIVE POWER

97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of Oaktree Capital I, L.P.
-



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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of OCM Holdings I, LLC.
-

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

282,801,100 (1)

PERSON 8 SHARED DISPOSITIVE POWER

WITH

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN   
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

PN

(1) Solely in its capacity as the duly appointed investment manager for Oaktree Emerging Markets Absolute Return Fund, L.P., Oaktree Emerging Markets Equity Fund, L.P. and certain separate accounts, none of which separate accounts owns more than 0.6% of the issued and outstanding Shares individually, and as the sole director of Oaktree Emerging Markets Equity Fund GP Ltd.

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

None

OWNED

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

282,801,100 (1)

PERSON

8 SHARED DISPOSITIVE POWER

WITH

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

CO

- (1) Solely in its capacity as the general partner of Oaktree Capital Management, L.P.
-

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

282,801,100 (1)

PERSON 8 SHARED DISPOSITIVE POWER

WITH

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

OO

(1) Solely in its capacity as the managing member of Oaktree Holdings, LLC and as the sole shareholder of Oaktree Holdings, Inc.

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group Holdings GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 282,801,100 (1)

WITH

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the duly elected manager of Oaktree Capital Group, LLC.
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ITEM 1. (a) Name of Issuer:  
Trina Solar Limited

(b) Address of Issuer's Principal Executive Offices:  
No. 2 Tian He Road, Electronics Park, New District  
Changzhou, Jiangsu 213031, People's Republic of China

## ITEM 2.

(a)-(c) Name of Person Filing; Address of Principal Business Office; and Citizenship

This Schedule 13G is filed jointly by each of the following persons (collectively, the "Reporting Persons") pursuant to a joint filing agreement attached hereto as Exhibit 1:

- (1) Oaktree Emerging Markets Absolute Return Fund, L.P., a Delaware limited partnership ("Return Fund"), in its capacity as the direct owner of 350,400 ADSs, representing a total of 17,520,000 Shares underlying the ADSs;
- (2) Oaktree Emerging Markets Equity Fund, L.P., a Cayman Islands limited partnership ("MEF"), in its capacity as the direct owner of 1,600,000 ADSs, representing a total of 80,000,000 Shares underlying the ADSs;
- (3) Oaktree Emerging Markets Equity Fund GP, L.P., a Cayman Islands limited partnership ("MEF GP"), in its capacity as the general partner of MEF;
- (4) Oaktree Emerging Markets Equity Fund GP Ltd., a Cayman Islands exempted company ("MEF GP Ltd."), in its capacity as the general partner of MEF GP;
- (5) Oaktree Fund GP I, L.P., a Delaware limited partnership ("GP I"), in its capacity as the general partner of Return Fund and as the sole shareholder of MEF GP Ltd.;
- (6) Oaktree Capital I, L.P., a Delaware limited partnership ("Capital I"), in its capacity as the general partner of GP I;
- (7) OCM Holdings I, LLC, a Delaware limited liability company ("Holdings I"), in its capacity as the general partner of Capital I;
- (8) Oaktree Holdings, LLC, a Delaware limited liability company ("Holdings") in its capacity as the managing member of Holdings I;
- (9) Oaktree Capital Management, L.P., a Delaware limited partnership ("Management"), in its capacity as the duly appointed investment manager of

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Return Fund, MEF and certain separate accounts (the “Separate Accounts”) that are the direct owners of an aggregate of 3,705,622 ADSs, representing a total of 185,281,100 Shares underlying the ADSs, and as the sole director of MEF GP Ltd.;

- (10) Oaktree Holdings, Inc., a Delaware corporation (“Holdings, Inc.”), in its capacity as the general partner of Management;
- (11) Oaktree Capital Group, LLC, a Delaware limited liability company (“OCG”), in its capacity as the managing member of Holdings and as the sole shareholder of Holdings, Inc.; and
- (12) Oaktree Capital Group Holdings GP, LLC, a Delaware limited liability company (“OCGH GP”), in its capacity as the duly elected manager of OCG.

The principal business address of each of the Reporting Persons is 333 S. Grand Avenue, 28th Floor, Los Angeles, CA 90071.

(d) Title of Class of Securities:

American Depositary Shares, each representing an underlying 50 ordinary shares, par value \$0.00001 per share

(e) CUSIP Number: 89628E104

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o)
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c)
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E)
- (f)  An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g)  A Parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

(a)-(c) Amount beneficially owned, percent of class, number of shares as to which each person has sole or shared power to vote or direct the vote; sole or shared power to dispose or direct the disposition of:

The responses of the Reporting Persons to Rows 5, 6, 7, 8, 9 and 11 in each of their respective cover pages to this Schedule 13G are incorporated herein by reference.

Return Fund directly holds 350,400 ADSs, representing an underlying 17,520,000 Shares, constituting approximately 0.4% of the total issued and outstanding Shares and has the sole power to vote and dispose of such Shares.

MEF directly holds 1,600,000 ADSs, representing an underlying 80,000,000 Shares, constituting approximately 1.7% of the total issued and outstanding Shares and has the sole power to vote and dispose of such Shares.

MEF GP, in its capacity as the general partner of MEF, has the ability to direct the management of MEF's business, including the power to vote and dispose of securities held by MEF; therefore, MEF GP may be deemed to beneficially own the ADSs held by MEF.

MEF GP Ltd., in its capacity as the general partner of MEF GP, has the ability to direct the management of

MEF GP's business, including the power to direct the decisions of MEF GP regarding the vote and disposition of securities held by MEF; therefore, MEF GP Ltd. may be deemed to have indirect beneficial ownership of the ADSs held by MEF.

GP I, in its capacity as the general partner of Return Fund and as the sole shareholder of MEF GP Ltd., has the ability to direct the management of Return Fund's business and to appoint and remove the directors and direct the management of the business of MEF GP Ltd. As such, GP I has the power to direct the decisions of Return Fund and MEF GP Ltd. regarding the vote and disposition of securities held by each of Return Fund and MEF; therefore, GP I may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund and MEF.

Capital I, in its capacity as the general partner of GP I, has the ability to direct the management of GP I's business, including the power to direct the decisions of GP I regarding the vote and disposition of securities held by Return Fund and MEF; therefore, Capital I may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund and MEF.

Holdings I, in its capacity as the general partner of Capital I, has the ability to direct the management of Capital I's business, including the power to direct the decisions of Capital I regarding the vote and disposition of securities held by each of Return Fund and MEF; therefore, Holdings I may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund and MEF.

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Holdings, in its capacity as the managing member of Holdings I, has the ability to direct the management of Holding I's business, including the power to direct the decisions of Holdings I regarding the vote and disposition of securities held by each of Return Fund and MEF; therefore, Holdings may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund and MEF.

Management, in its capacity as the duly appointed investment manager of Return Fund, MEF and the Separate Accounts, and as the sole director of MEF GP Ltd., has the ability to direct the management of Return Fund, the Separate Accounts and MEF GP Ltd., including the power to direct the decisions of Return Fund, the Separate Accounts and MEF regarding the vote and disposition of securities held by Return Fund, the Separate Accounts and MEF; therefore, Management may be deemed to have indirect beneficial ownership of the ADSs held by Return Fund, the Separate Accounts and MEF. The Separate Accounts hold in aggregate 3,705,622 ADSs, representing an underlying 185,281,100 Shares, constituting approximately 3.9% of the total issued and outstanding Shares.

Holdings, Inc., in its capacity as the general partner of Management, has the ability to direct the management of Management's business, including the power to vote and dispose of securities held by Return Fund, the Separate Accounts and MEF; therefore, Holdings, Inc. may be deemed to have indirect beneficial ownership of the ADSs held by Return Fund, the Separate Accounts and MEF.

OCG, in its capacity as the managing member of Holdings, has the ability to direct the management of Holdings' business, including the power to direct the decisions of Holdings regarding the vote and disposition of securities held by Return Fund and MEF. Additionally, OCG, in its capacity as the sole shareholder of Holdings, Inc., has the ability to appoint and remove directors of Holdings, Inc. and, as such, may indirectly control the decisions of Holdings, Inc. regarding the vote and disposition of securities held by Return Fund, the Separate Accounts and MEF. Therefore, OCG may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund, the Separate Accounts and MEF.

OCGH GP, in its capacity as the duly appointed manager of OCG, has the ability to appoint and remove directors of OCG and, as such, may indirectly control the decisions of OCG regarding the vote and disposition of securities held by Return Fund, the Separate Accounts and MEF; therefore, OCGH GP may be deemed to have indirect beneficial ownership of the ADSs held by each of Return Fund, the Separate Accounts and MEF.

Pursuant to Rule 13d-4 of the Exchange Act, the Reporting Persons declare that filing this Statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the

Exchange Act, the beneficial owner of any securities covered by this Statement except to the extent of such person's pecuniary interest in the shares of Common Stock, and except to the extent of its pecuniary interest, such beneficial ownership is expressly disclaimed by each Reporting Person.

All ownership percentages of the securities reported in this Statement are based on an aggregate of 4,702,983,464 Shares outstanding as of June 30, 2014, as reported by the Issuer on the Prospectus.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not Applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not Applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not Applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not Applicable.



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ITEM 10. CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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.

Dated: February 13, 2015

OAKTREE EMERGING MARKETS ABSOLUTE  
RETURN FUND, L.P.

By: Oaktree Fund GP I, L.P.  
Its: General Partner

By: /s/ Martin A. Boskovich  
Name: Martin A. Boskovich  
Title: Authorized Signatory

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Authorized Signatory

OAKTREE EMERGING MARKETS EQUITY  
FUND, L.P.

By: Oaktree Emerging Markets  
Equity Fund GP, L.P.  
Its: General Partner

By: Oaktree Emerging Markets  
Equity Fund GP Ltd.  
Its: General Partner

By: Oaktree Capital Management,  
L.P.

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Its: Director

By: /s/ Martin A. Boskovich  
Name: Martin A. Boskovich  
Title: Managing Director

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

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OAKTREE EMERGING MARKETS EQUITY  
FUND GP, L.P.

By: Oaktree Emerging Markets  
Equity Fund GP Ltd.

Its: General Partner

By: Oaktree Capital Management,  
L.P.

Its: Director

By: /s/ Martin A. Boskovich  
Name: Martin A. Boskovich  
Title: Managing Director

By: /s/ Philip McDermott  
Name: Philip McDermott  
Title: Assistant Vice President

OAKTREE EMERGING MARKETS EQUITY  
FUND GP LTD.

By: Oaktree Capital Management,  
L.P.

Its: Director