

SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP
Form SC 13D/A
April 14, 2015

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

(Name of Issuer)

Ordinary Shares, par value US\$0.0004 Per Share
(Title of Class of Securities)

81663 N206
(CUSIP Number)

Bai Xiaoqing
Managing Director
China Investment Corporation

6/F, New Poly Plaza
No. 1, Chaoyangmen Beidajie

Dongcheng District, Beijing 100010, P.R.China

+ 86-10- 84096969

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

Lance Chen
Baker & McKenzie
Unit 1601, Jin Mao
Tower
88 Century Avenue,
Pudong
Shanghai 20012
People's Republic of
China
+86 21 6105 8510

April 13, 2015

(Date of Event Which Requires Filing of this Amendment)

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

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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

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

CUSIP No. 81663 N206

1 NAMES OF REPORTING PERSONS

China Investment Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

- (a)
- (b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

People's Republic of China

7 SOLE VOTING POWER

NUMBER OF Ø

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 3,812,377,584¹

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON Ø

10 SHARED DISPOSITIVE POWER

3,812,377,584¹

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

3,812,377,584¹

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

o

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

10.5%²

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

CO

¹ Consist of : i) 3,605,890,530 Ordinary Shares (as defined below) issued upon the conversion of the 360,589,053 convertible preferred shares pursuant to the Share Subscription Agreement (as defined below), as reported in the Schedule 13D filed on June 13, 2011 (the "Original Schedule 13D"); ii) 313,437,589 Ordinary Shares issuable upon exercise of the conversion option pursuant to the Bond Subscription Agreement, as reported in Amendment No.2 to the Original 13D filed on May 29, 2014 and (iii) 268,642,465 Ordinary Shares issued on November 27, 2014 pursuant to the Country Hill Pre-emptive Share Subscription Agreement (as defined below) dated August 22, 2014, excluding 375,593,000 Ordinary Shares disposed by Country Hill on the open market from December 12, 2014 to April 10, 2015.

² This calculation is rounded to the nearest tenth and is based on 35,929,902,252 ordinary shares, par value US\$0.0004 per share (the "Ordinary Shares") of the Issuer outstanding as of March 31, 2015, as reported on the Monthly Return of the Issuer dated April 9, 2015 published on the Hong Kong Stock Exchange, plus 313,437,589 shares issuable upon exercise of the conversion option which are deemed to be outstanding for the purpose of computing the percentage of the class held by the Reporting Persons.

CUSIP No. 81663 N206

1 NAMES OF REPORTING PERSONS

Bridge Hill Investments Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

- (a)
- (b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

Ø

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

3,812,377,584³

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

Ø

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED DISPOSITIVE POWER

3,812,377,584³

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

3,812,377,584³

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

o

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

10.5%⁴

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

CO

³ Consist of : i) 3,605,890,530 Ordinary Shares (as defined below) issued upon the conversion of the 360,589,053 convertible preferred shares pursuant to the Share Subscription Agreement (as defined below), as reported in the Schedule 13D filed on June 13, 2011 (the "Original Schedule 13D"); ii) 313,437,589 Ordinary Shares issuable upon exercise of the conversion option pursuant to the Bond Subscription Agreement, as reported in Amendment No.2 to the Original 13D filed on May 29, 2014 and (iii) 268,642,465 Ordinary Shares issued on November 27, 2014 pursuant to the Country Hill Pre-emptive Share Subscription Agreement (as defined below) dated August 22, 2014, excluding 375,593,000 Ordinary Shares disposed by Country Hill on the open market from December 12, 2014 to April 10, 2015.

⁴ This calculation is rounded to the nearest tenth and is based on 35,929,902,252 ordinary shares, par value US\$0.0004 per share (the "Ordinary Shares") of the Issuer outstanding as of March 31, 2015, as reported on the Monthly Return of the Issuer dated April 9, 2015 published on the Hong Kong Stock Exchange, plus 313,437,589 shares issuable upon exercise of the conversion option which are deemed to be outstanding for the purpose of computing the percentage of the class held by the Reporting Persons.

CUSIP No. 81663 N206

1 NAMES OF REPORTING PERSONS

Country Hill Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

- (a)
- (b)

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)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

Ø

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

3,812,377,584⁵

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

Ø

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED DISPOSITIVE POWER

3,812,377,584⁵

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

3,812,377,584⁵

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

o

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

10.5%⁶

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

CO

⁵ Consist of : i) 3,605,890,530 Ordinary Shares (as defined below) issued upon the conversion of the 360,589,053 convertible preferred shares pursuant to the Share Subscription Agreement (as defined below), as reported in the Schedule 13D filed on June 13, 2011 (the "Original Schedule 13D"); ii) 313,437,589 Ordinary Shares issuable upon exercise of the conversion option pursuant to the Bond Subscription Agreement, as reported in Amendment No.2 to the Original 13D filed on May 29, 2014 and (iii) 268,642,465 Ordinary Shares issued on November 27, 2014 pursuant to the Country Hill Pre-emptive Share Subscription Agreement (as defined below) dated August 22, 2014, excluding 375,593,000 Ordinary Shares sold by Country Hill on the open market from December 12, 2014 to April 10, 2015.

⁶ This calculation is rounded to the nearest tenth and is based on 35,929,902,252 ordinary shares, par value US\$0.0004 per share (the "Ordinary Shares") of the Issuer outstanding as of March 31, 2015, as reported on the Monthly Return of the Issuer dated April 9, 2015 published on the Hong Kong Stock Exchange, plus 313,437,589 shares issuable upon exercise of the conversion option which are deemed to be outstanding for the purpose of computing the percentage of the class held by the Reporting Persons.

Item 1. Security and Issuer

This Amendment No.3 (this "Amendment") amends the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on June 13, 2011 (the "Original 13D") by the Reporting Persons with respect to the ordinary shares, par value US\$0.0004 per share (the "Ordinary Shares"), of Semiconductor Manufacturing International Corporation ("SMIC" or the "Issuer"), a company incorporated in the Cayman Islands, with its principal executive offices at 18 Zhangjiang Road, Pudong New Area, Shanghai 201203, People's Republic of China, as previously amended by Amendment No. 1 to the Original 13D filed on June 6, 2012, and Amendment No 2 to the Original 13D filed on May 29, 2014 . Unless otherwise stated herein, the Original Schedule 13D, as amended, remains in full force and effect. Terms used therein and not defined herein have the meanings ascribed thereto in the Original Schedule 13D, as amended.

Item 3. Source and Amount of Funds or Other Consideration

The subscription amount for the Subscription Shares (as defined below) pursuant to the Country Hill Pre-emptive Subscription Agreement (as defined below) was HK\$161,185,479.00. The funds were provided by the working capital of Country Hill.

Item 4. Purpose of Transaction

Item 4 is hereby supplemented as follows:

On June 4, 2014, the Issuer, Datang Holdings (Hongkong) Investment Company Limited and Deutsche Bank AG, Hong Kong Branch and J.P. Morgan Securities (Asia Pacific) Limited entered into a placing and subscription agreement in relation to the placing and subscription of 2,590,000,000 Ordinary Shares (the "Marketed Shares").

Pursuant to the Share Subscription Agreement dated on April 18, 2011 between the Issuer and Country Hill, if the Issuer proposes to issue new Ordinary Shares or securities convertible into Ordinary Shares, Country Hill has a pre-emptive right to subscribe for a *pro rata* portion of such new securities issued equivalent to the percentage of the issued share capital of the Issuer then owned by Country Hill prior to the issue of such securities. In connection with the placing and subscription of the Marketed Shares, the Issuer notified Country Hill in writing on June 5, 2014 specifying the numbers and type of securities to be offered and the subscription price of the proposed offer. Country Hill delivered an irrevocable notice to the Issuer to exercise its pre-emptive right to subscribe for Subscription Shares on June 18, 2014.

On August 22, 2014, the Issuer and Country Hill entered into a share subscription agreement (the "Country Hill Pre-emptive Share Subscription Agreement"), pursuant to which the Issuer will issue, and Country Hill will subscribe for, 268,642,465 Ordinary Shares (the "Subscription Shares"). The subscription price was HK\$0.60 per Ordinary Share. The issuance of, and subscription for, the Subscription Shares was conditioned upon the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares, which occurred on October 24, 2014 and the Issuer obtaining approval of its shareholders, which was obtained on November 5, 2014. Furthering to the satisfaction of the above closing conditions, the closing for the subscription took place on November 27, 2014. The Country Hill Pre-emptive Share Subscription Agreement is described in and attached hereto as Exhibit 4.

From December 12, 2014 to April 10, 2015, Country Hill disposed of 375,593,000 Ordinary Shares on the open market.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended in its entirety as follows:

The information set forth in Item 4 is hereby incorporated by reference in its entirety into this Item 5.

(a) — (b) CIC, by virtue of being the parent of CIC International Co., Ltd. ("CIC International"), which is the parent of Bridge Hill, may be deemed to have (i) beneficial ownership and (ii) shared power with Bridge Hill and Country Hill to vote or direct the vote of, and shared power with Bridge Hill and Country Hill to dispose or direct disposition of, 3,812,377,584 Ordinary Shares as of April 14, 2015, representing 10.5% of the outstanding Ordinary Shares CIC, by virtue of being the parent of CIC International, which is the parent of Country Hill, may be deemed to be the beneficial owner of the Ordinary Shares of the Issuer.

Bridge Hill may be deemed to have (i) beneficial ownership and (ii) shared power with CIC and Country Hill to vote or direct the vote of, and shared power with CIC and Country Hill to dispose or direct disposition of, 3,812,377,584 Ordinary Shares as of April 14, 2015, representing 10.5% of the outstanding Ordinary Shares. Bridge Hill may be deemed to be the beneficial owner of the Ordinary Shares of the Issuer because Country Hill, the record owner of the Ordinary Shares, is Bridge Hill's wholly-owned subsidiary.

Country Hill may be deemed to have (i) beneficial ownership and (ii) shared power with CIC and Bridge Hill to vote or direct the vote of, and shared power with CIC and Bridge Hill to dispose or direct disposition of, 3,812,377,584 Ordinary Shares as of April 14, 2015, representing 10.5% of the outstanding Ordinary Shares. Country Hill may be deemed to be the beneficial owner of the Ordinary Shares of the Issuer because Country Hill is the record owner of the

Ordinary Shares.

The foregoing percentage is based on 35,929,902,252 Ordinary Shares of the Issuer outstanding as of March 31, 2015, as reported on the Monthly Return of the Issuer dated April 9, 2015 published on the Hong Kong Stock Exchange, plus 313,437,589 shares issuable upon exercise of the conversion option which are deemed to be outstanding for the purpose of computing the percentage of the class held by the Reporting Persons.

(c) None of the Reporting Persons nor, to their best knowledge, any of the persons set forth on Schedule A below, has effected any transaction in the Ordinary Shares of the Issuer during the past sixty (60) days other than the transactions set forth below:

Date of transaction	Date of settlement	Entity	Number of shares sold	Price per share	How the transaction was effected
April 8, 2015	April 10, 2015	Country Hill Limited	79,353,000	HKD0.88	Open market
April 9, 2015	April 13, 2015	Country Hill Limited	191,494,000	HKD0.9276	Open market
April 10, 2015	April 14, 2015	Country Hill Limited	86,856,000	HKD0.9417	Open market

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby supplemented as follows:

The information set forth, or incorporated by reference, in Items 4 and 5 of this Amendment and the Exhibits is hereby incorporated by reference in their entirety into this Item 6.

Item 7. Material to be Filed as Exhibits

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Exhibit 1 Share Subscription Agreement, dated April 18, 2011, by and between Semiconductor Manufacturing International Corporation and Country Hill Limited (incorporated by reference to Exhibit 1 to the Schedule 13D filed by the Reporting Persons on June 13, 2011)

Exhibit 2 Country Hill Subscription Agreement dated December 18, 2013, by and between Semiconductor Manufacturing International Corporation and Country Hill Limited.

Exhibit 3 Agreement of Joint Filing, dated June 13, 2011, by and between China Investment Corporation, Bridge Hill Investments Limited and Country Hill Limited (incorporated by reference to Exhibit 3 to the Schedule 13D filed by the Reporting Persons on June 13, 2011)

Exhibit 4 Country Hill Subscription Agreement dated August 22, 2014, by and between Semiconductor Manufacturing International Corporation and Country Hill Limited.

SIGNATURE

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

DATED: April 14, 2015

**China Investment
Corporation**

By: /s/ Ding Xuedong

Name: Ding Xuedong

Title: Chairman and CEO

SIGNATURE

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

DATED: April 14, 2015

**Bridge Hill Investments
Limited**

By: /s/ Li Keping

Name: Li Keping
Title: Director

SIGNATURE

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

DATED: April 14, 2015

Country Hill Limited

By: /s/ Li Keping

Name: Li Keping
Title: Director

Schedule A

Officers and Directors of China Investment Corporation

The following table sets forth the name, position with China Investment Corporation (“CIC”) and present principal occupation of each director and executive officer of CIC. Unless otherwise indicated below, the business address of each such person is New Poly Plaza, No.1 Chaoyangmen Beidajie, Dongcheng District, Beijing, 100010, People’s Republic of China, and each such person is a citizen of the People’s Republic of China.

<u>Name, Business Address and Position with CIC</u>	<u>Present Principal Occupation or Employment</u>
Ding Xuedong	Chairman and Chief Executive Officer of CIC
<i>Chairman and Chief Executive Officer</i>	
Li Keping	Vice Chairman, President and Chief Investment Officer of CIC
<i>Vice Chairman, President and Chief Investment Officer</i>	
Zhang Xiaoqiang	Vice Chairman of the National Development and Reform Commission of the People’s Republic of China
<i>38 South Yuetan Street, Xicheng District, Beijing, China</i>	
<i>Independent Director</i>	
Hu Zucui	Vice Chairman of the National Development and Reform Commission of the People’s Republic of China
<i>38 South Yuetan Street, Xicheng District, Beijing, China</i>	
<i>Non-Executive Director</i>	
Wang Baoan	Vice Minister of Finance
3 Sanlihe Nansanxiang, Xicheng District, Beijing, China	
<i>Non-Executive Director</i>	
Zhang Xiangchen	Assistant Minister of the Ministry of Commerce of the People’s Republic of China

No.2 Dong Chang'an Avenue, Dongcheng District,
Beijing, China

Non-Executive Director
Hu Xiaolian

**32 Chengfang Street, Xicheng District, Beijing,
China** Non-Executive Director of CIC

Non-Executive Director
Fang Shangpu

Huarong Plaza, No. 18 Fucheng Road, Haidian
District, Beijing, China Deputy Administrator of the State Administration of Foreign
Exchange (SAFE)

Non-Executive Director
Li Xin

Employee Director and Head of Human Resource Department of
CIC

Employee Director
Guo Haoda

Chairman of the Board of Supervisors of CIC

Chairman of the Board of Supervisors
Xie Ping

Executive Vice President of CIC

Executive Vice President
Liang Xiang

Executive Vice President and Secretary of Discipline Inspecting
Commission of CIC

**Executive Vice President and Secretary of
Discipline Inspecting Commission**
Xie Zhichun

Executive Vice President of CIC

Executive Vice President
Liu Guiping

Executive Vice President of CIC

Executive Vice President

Director of Bridge Hill Investments Limited

The following table sets forth the name, position with Bridge Hill and present principal occupation of the director of Bridge Hill. The business address of the director is INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005, and the director is a citizen of the People's Republic of China.

<u>Name and Position</u>	<u>Present Principal Occupation or Employment</u>
Li Keping	Vice Chairman, President and Chief Investment Officer of CIC
Director of Bridge Hill	

Director of Country Hill Limited

The following table sets forth the name, position with Country Hill Limited and present principal occupation of the director of Country Hill Limited. The business address of the director is INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands KY1-9005, and the director is a citizen of the People's Republic of China.

<u>Name and Position</u>	<u>Present Principal Occupation or Employment</u>
Li Keping	Vice Chairman, President and Chief Investment Officer of CIC

Director of Country Hill

