

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

The information set out in this Appendix does not form part of the Accountants’ Report prepared by the reporting accountants of the Company, SHINEWING (HK) CPA Limited as set out in Appendix I to this [Redacted], and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with the section headed “Financial Information” in this [Redacted] and the Accountants’ Report as set out in Appendix I to this [Redacted].

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted combined net tangible assets of the Group (the “Unaudited Pro Forma NTA”) prepared in accordance with Rule 7.31 of the GEM Listing Rules is for illustrative purposes only, and is set out below to illustrate the effect of the [Redacted] on the combined net tangible assets of the Group attributable to the owners of the Company as of 31 March 2015 as if the [Redacted] had taken place on 31 March 2015.

The Unaudited Pro Forma NTA has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the combined net tangible assets of the Group as at 31 March 2015 or at any future dates following the [Redacted].

The Unaudited Pro Forma NTA is prepared based on the audited combined net tangible assets of the Group attributable to the owners of the Company as at 31 March 2015 as shown in the Accountants’ Report as set out in Appendix I to this [Redacted], and adjusted as described below.

	Audited combined net tangible assets of the Group attributable to the owners of the Company as at 31 March 2015	Estimated net proceeds from the [Redacted]	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company immediately after the completion of the [Redacted]	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company per Share as at 31 March 2015
	<i>HK\$’000 (Note 1)</i>	<i>HK\$’000 (Note 2)</i>	<i>HK\$’000</i>	<i>HK\$ (Note 3)</i>
Based on the [Redacted] of HK\$[Redacted] per Share	<u>[Redacted]</u>	<u>[Redacted]</u>	<u>[Redacted]</u>	<u>[Redacted]</u>
Based on the [Redacted] of HK\$[Redacted] per Share	<u>[Redacted]</u>	<u>[Redacted]</u>	<u>[Redacted]</u>	<u>[Redacted]</u>

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Notes:

1. The audited combined net tangible assets of the Group attributable to the owners of the Company as at 31 March 2015 is extracted from the Accountants’ Report as set out in Appendix I to this [Redacted].
2. The estimated net proceeds from the [Redacted] are based on the respective low and high-ends of the indicative [Redacted] range of HK\$[Redacted] and HK\$[Redacted] per Share, respectively, after deduction of the underwriting fees and other related expenses payable by the Company in relation to the [Redacted]. The estimated net proceeds from the [Redacted] do not take into account any Shares which may be issued upon the exercise of any options granted under the Share Option Scheme.
3. The unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company per Share is calculated based on [Redacted] Shares in issue as at 31 March 2015 (including Shares in issue as at the date of this [Redacted] and those Shares to be issued pursuant to the [Redacted] and the Capitalisation Issue but not taking into account any Shares which may be issued upon the exercise of any options granted under the Share Option Scheme).
4. No adjustments have been made to the unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company to reflect any trading results or other transactions of the Group entered into subsequent to 31 March 2015.

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(B) ACCOUNTANTS’ REPORT ON PRO FORMA FINANCIAL INFORMATION

[Redacted]

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[Redacted]

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[Redacted]