

APPENDIX II	UNAUDITED PRO FORMA FINANCIAL INFORMATION
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The information set out in this Appendix was prepared in accordance with Rule 4.29 of the Hong Kong Listing Rules and is for information purposes only and does not form part of the accountants' report prepared by the reporting accountants of our Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, as set out in Appendix I.

For illustrative purpose only, the unaudited pro forma financial information prepared in accordance with Rule 4.29 of the Hong Kong Listing Rules is set out here to provide the prospective investors with further information on (i) how the proposed listing might have affected the net tangible assets of the Group after the completion of the Global Offering as if the Global Offering had taken place on 31 March 2010 and; (ii) how the proposed listing might have affected the forecast earnings per share of the Group for the six-month period ending 30 June 2010 as if the Global Offering had taken place on 1 January 2010.

Although reasonable care has been exercised in preparing such information, prospective investors who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a complete picture of the Group's financial results and positions of the financial periods concerned or any future periods.

A. UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS

The following is an unaudited pro forma statement of adjusted net tangible assets of the Group which is based on the audited consolidated net assets of the Group attributable to the owners of the Company as of 31 March 2010 as shown in the Accountants' Report, the text of which is set out in Appendix I to this prospectus, adjusted as described below. It has been prepared for illustrative purpose only and, because of its hypothetical nature, may not give a true picture of the financial position of our Group.

	Audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2010 <i>RMB'000</i> (1)	Estimated net proceeds from the Global offering <i>RMB'000</i> (2)	Unaudited pro forma adjusted net tangible assets <i>RMB'000</i>	Unaudited pro forma adjusted net tangible assets per Share	
				<i>RMB</i> (3)	<i>HK\$</i> (4)
Based on the Offer Price of HK\$2.18 per Share	729,177	417,911	1,147,088	1.15	1.31
Based on the Offer Price of HK\$2.90 per Share	729,177	568,377	1,297,554	1.30	1.48

Notes:

- The audited consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2010 are based on audited consolidated net assets of the Group attributable to the owners of the Company as at 31 March 2010 of approximately RMB744,133,000 as set out in Appendix I to this prospectus after deducting goodwill of approximately RMB14,956,000.

2. The estimated net proceeds from the Global Offering are based on 250,000,000 shares at the offer price of lower limit and upper limit of HK\$2.18 and HK\$2.90 per Share, respectively, after deduction of estimated related fees and expenses and do not take into account of any Share that may be issued pursuant to the exercise of the Over-allotment Option.
3. The unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company per share has been arrived at after making the adjustments referred to in this section and on the basis of a total of 1,000,000,000 Shares in issue immediately following completion of the Global Offering. It does not take into account of any Share which may be issued upon exercise of the Over-allotment Option.
4. The unaudited pro forma adjusted consolidated net tangible assets attributable to owners of our Company per share are converted into Hong Kong Dollars at an exchange rate of RMB0.88 to HK\$1.00.
5. By comparing the valuation of our property interests as set out in Appendix IV to this prospectus the net valuation surplus is approximately RMB69.4 million as compared to the carrying amounts of the Group's property interests as of 31 March 2010, which has not been included in the above consolidated net tangible assets attributable to owners of the Company. The valuation surplus of our property interests will not be incorporated in our consolidated financial statements in the future. If the valuation surplus were to be included in our consolidated financial statements, an additional depreciation charge of approximately RMB2,934,000 per annum would be incurred.

B. UNAUDITED PRO FORMA FORECAST EARNINGS PER SHARE

The following unaudited pro forma forecast earnings per share for the six-month period ending 30 June 2010 has been prepared on the basis of the notes set out below for the purpose of illustrating the effect of the Global Offering as if it had taken place on 1 January 2010. The unaudited pro forma forecast earnings per share has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the financial results of the Group following the Global Offering.

For the six month period ending 30 June 2010

Forecast consolidated profit attributable to owners of the Company ⁽¹⁾	not less than RMB113.0 million (approximately HK\$128.4 million)
Unaudited pro forma forecast earnings per Share ⁽²⁾⁽³⁾	RMB0.113 (approximately HK\$0.128)

Notes:

1. The bases and assumptions on which the forecast consolidated profit for the six-month period ending 30 June 2010 attributable to owners of the Company has been prepared are summarized in Appendix III to this prospectus.
2. The calculation of the unaudited pro forma forecast earnings per share is based on the forecast consolidated profit for the six-month period ending 30 June 2010 attributable to owners of the Company and assuming the Global Offering had been completed on 1 January 2010 and a total of 1,000,000,000 Shares had been in issue throughout the six-month period ending 30 June 2010. No account has been taken of any additional income we may have earned from the estimated net proceeds from the Global Offering, any shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option.
3. The unaudited pro forma forecast earnings per share are converted into Hong Kong dollars at an exchange rate of RMB0.88 to HK\$1.00.
4. We have undertaken to the Hong Kong Stock Exchange that our interim report for the six-month period ending 30 June 2010 will be audited pursuant to Rule 11.18 of the Hong Kong Listing Rules.

C. ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report received from Deloitte Touche Tohmatsu, the reporting accountants of our Company, in respect of the unaudited pro forma financial information for the purpose of incorporation in this prospectus.

Deloitte.
德勤

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ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION TO THE DIRECTORS OF CHAOWEI POWER HOLDINGS LIMITED

We report on the unaudited pro forma financial information of Chaowei Power Holdings Limited (the "**Company**") and its subsidiaries (hereinafter collectively referred to as the "**Group**"), which has been prepared by the directors of the Company for illustrative purposes only, to provide information about how the global offering might have affected the financial information presented, for inclusion in Appendix II to the prospectus dated 24 June 2010 (the "**Prospectus**"). The basis of preparation of the unaudited pro forma financial information is set out in sections A and B of Appendix II to the Prospectus.

Respective responsibilities of directors of the Company and reporting accountants

It is the responsibility solely of the directors of the Company to prepare the unaudited pro forma financial information in accordance with paragraph 29 of Chapter 4 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" issued by the Hong Kong Institute of Certified Public Accountants.

It is our responsibility to form an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Basis of opinion

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 300 "Accountants' Reports on Pro Forma Financial Information in Investment Circulars" issued by the Hong Kong Institute of Certified Public Accountants. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the

adjustments and discussing the unaudited pro forma financial information with the directors of the Company. This engagement did not involve independent examination of any of the underlying financial information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the adjustments are appropriate for the purpose of the unaudited pro forma financial information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Our work has not been carried out in accordance with the auditing standards or other standards and practices generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) and accordingly should not be relied upon as if it has been carried out in accordance with those standards.

The unaudited pro forma financial information is for illustrative purpose only, based on the judgements and assumptions of the directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in future and may not be indicative of the financial position of the Group as at 31 March 2010 or any future date, or the earnings per share of the Group for the six-month period ending 30 June 2010 or any future period.

Opinion

In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 29 (1) of Chapter 4 of the Listing Rules.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
24 June 2010