

The following unaudited pro forma financial information prepared in accordance with paragraph 29 of Chapter 4 of the Listing Rules is for illustrative purpose only, and is set out herein to provide the prospective investors with further financial information about how the proposed listing might have affected the consolidated net tangible assets of the Group after the completion of the Global Offering.

The accompanying unaudited pro forma financial information of the Group is based on currently available information along with a number of assumptions, estimates and uncertainties. As a result of these assumptions, estimates and uncertainties, the accompanying unaudited pro forma financial information of the Group does not purport to predict the Group's future financial position and results.

Although reasonable care has been exercised in preparing the said information, prospective investors who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a true picture of the Group's financial position.

A. UNAUDITED PRO FORMA ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

Our unaudited pro forma adjusted consolidated net tangible assets has been prepared, on the basis of the notes set forth below, for the purpose of illustrating the effect of the Global Offering as if it had taken place on December 31, 2012. It has been prepared for illustrative purpose only and, because of its hypothetical nature, may not give a true and fair picture of our financial position.

	Audited consolidated net tangible assets attributable to owners of the Company as at December 31, 2012	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets	Unaudited pro forma adjusted consolidated net tangible assets per Share	Unaudited pro forma adjusted consolidated net tangible assets per Share
	RMB'000	RMB'000	RMB'000	RMB	(HK\$ equivalent)
	(Note 1)	(Note 2)		(Note 3)	(Note 4)
Based on an Offer Price of HK\$6.08 per Share	587,708	1,195,772	1,783,480	1.66	2.10
Based on an Offer Price of HK\$8.88 per Share	587,708	1,767,481	2,355,189	2.19	2.77

Notes:

1. The audited consolidated net tangible assets attributable to owners of the Company as at December 31, 2012 is arrived at after deducting the intangible assets of RMB1,050,000 from the audited consolidated equity attributable to owners of the Company of RMB588,758,000 as at December 31, 2012, as shown in the Accountants' Report, the text of which is set out in Appendix I to this prospectus.
2. The estimated net proceeds from the Global Offering are based on estimated offer prices of HK\$6.08 or HK\$8.88 per Share after deduction of the underwriting fees and other related expenses payable by our Company and takes no account of any Shares which may be issued upon the exercise of the Over-allotment Option or any Shares which may be issued or to be issued pursuant to the RSU Scheme.
3. The unaudited pro forma adjusted consolidated net tangible assets per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that 1,075,126,000 Shares are in issue assuming that the Global Offering has been completed on December 31, 2012 and an Offer Price of HK\$6.08 per Share, being the low end of the Offer Price range, and 1,075,126,000 Shares are in issue assuming that the Global Offering has been completed on December 31, 2012 and an Offer Price of HK\$8.88 per Share, being the high end of the Offer Price range, excluding Shares which may be issued upon the exercise of the Over-allotment Option and Shares which may be issued or to be issued pursuant to the RSU Scheme.
4. The unaudited pro forma adjusted consolidated net tangible assets per Share is converted into Hong Kong dollars at an exchange rate of RMB1.00 to HK\$1.2653.
5. No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to December 31, 2012

B. UNAUDITED PRO FORMA EARNINGS PER SHARE

The following unaudited pro forma earnings per Share of the Group for the year ended December 31, 2012 has been prepared, in accordance with paragraph 4.29(8) of the Hong Kong Listing Rules, 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 January 1, 2012. This unaudited pro forma 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 earnings per Share of the Group for the year ended December 31, 2012 or any future period.

Profit attributable to equity holders of the Company for the year ended December 31, 2012 (<i>Note 1</i>)	RMB350,822,000
Unaudited pro forma earnings per Share for the year ended December 31, 2012 (<i>Note 2</i>)	RMB0.33
Unaudited pro forma earnings per Share for the year ended December 31, 2012 (<i>Note 3</i>)	HK\$0.42

Notes:

- (1) The profit attributable to equity holders of the Company for the year ended December 31, 2012 is extracted from the Accountants' Report as set out in Appendix I to this Prospectus.
- (2) The calculation of unaudited pro forma earnings per Share for the year ended December 31, 2012 is based on the profit attributable to equity holders of the Company for the year ended December 31, 2012 and 1,075,126,000 Shares, assuming the Global Offering had been completed on January 1, 2012. The calculation takes no account of any Shares which may fall to be issued upon exercise of the Over-allotment Option and any shares issued or to be issued pursuant to the RSU Scheme.
- (3) The unaudited pro forma earnings per Share is translated at the exchange rate of RMB1.00 to HK\$1.2653.

C. LETTER FROM THE REPORTING ACCOUNTANTS ON THE UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report, received from the reporting accountants of the Company, Ernst & Young, prepared for inclusion in this prospectus, in respect of the Group's unaudited pro forma financial information.



22nd Floor
CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

31 May 2013

The Directors

China Harmony Auto Holding Limited
Goldman Sachs (Asia) L.L.C.
China International Capital Corporation Hong Kong Securities Limited

Dear Sirs,

We report on the unaudited pro forma adjusted consolidated net tangible assets and unaudited pro forma earnings per share (the "Unaudited Pro Forma Financial Information") of China Harmony Auto Holding Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group"), which have been prepared by the directors of the Company (the "Directors"), for illustrative purposes only, to provide information about how the Global Offering of shares of the Company might have affected the financial information presented, for inclusion in Appendix II to the prospectus of the Company dated May 31, 2013 (the "Prospectus"). The basis of preparation of the Unaudited Pro Forma Financial Information is set out in Appendix II to the Prospectus.

Respective Responsibilities of the Directors and Reporting Accountants

It is the responsibility solely of the Directors 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 (the "HKICPA").

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 HKICPA. Our work consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments, and discussing the Unaudited Pro Forma Financial Information with the Directors. This engagement did not involve independent examination of any of the underlying financial information.

Our work did not constitute an audit or a review made in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA, and accordingly, we do not express any such audit or review assurance on the Unaudited Pro Forma 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 on the bases stated, that such bases are consistent with the accounting policies of the Group and that 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.

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 had been carried out in accordance with those standards.

The Unaudited Pro Forma Financial Information is for illustrative purposes only, based on the judgements and assumptions of the Directors, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in the future and may not be indicative of:

- the financial position of the Group as at December 31, 2012 or any future dates ; or
- the earnings per share of the Group for the year ended December 31, 2012 or any future periods.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors on the bases stated;
- (b) such bases are 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.

Yours faithfully,
Ernst & Young
Certified Public Accountants
Hong Kong