

Our forecast consolidated profit attributable to the equity holders of the Company for the six months ending June 30, 2013 is set out in the section headed “Financial Information — Profit Forecast for the Six Months Ending June 30, 2013” in this prospectus.

A. BASES AND ASSUMPTIONS

The Directors have prepared the forecast consolidated profit attributable to the equity holders of the Company for the six months ending June 30, 2013 (the “Profit Forecast Period”) based on the consolidated actual results of our Group for the four months ended April 30, 2013 contained in our unaudited management accounts and a forecast of the results of our Group for the remaining two months ending June 30, 2013.

The forecast has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by our Group as set out in the accountant’s report on the financial information of our Group for the period from November 4 to December 31, 2010, and each of the years ended December 31, 2011 and 2012 as set out in Appendix IA to this prospectus and is based on the following principal assumptions:

1. There will be no material changes in existing government policies or political, legal including changes in legislations or rules, regulatory, fiscal, social, economic or market conditions in the United States of America (“U.S.”), Hong Kong, Poland, China, Brazil, India, Australia and other markets in which our Group operates.
2. There will be no material changes in the bases or rates of taxation or duties in the U.S., Hong Kong, Poland, China, Brazil, India, Australia nor any other material tax jurisdiction in which our Group operates.
3. There will be no government action, or any other unforeseen circumstances beyond the control of our Group, which will have material adverse effect on the operation and results of our Group.
4. Our Group’s operations will not be materially affected or interrupted by any events or unforeseeable factors or any unforeseeable reasons that are beyond the control of the Directors.
5. The forecast has been prepared taking into account the continual involvement of the Directors, key senior management and other necessary personnel in managing our Group’s operations. It is assumed that our Group will be able to retain such key management and personnel during the forecasted period.
6. Our Group’s third-party suppliers that produce a significant proportion of our Group’s products will continue to maintain financial liquidity, deliver products of sufficient quality, and produce the required quantities in a timely manner unless unforeseeable factors or events beyond the control of the Directors occur.
7. There will be no material change to the acquisition or disposal of assets and investment transactions.
8. There will be no material change in accounting standards or financial reporting requirements which will have significant impacts on the preparation of the forecast.

9. There will be no abnormal or extraordinary items during the Profit Forecast Period.
10. Our Group is not materially and adversely affected by any of the risk factors set out in the section headed “Risk factors” of the Prospectus.
11. Our Group will utilize the net proceeds from the global offering and existing cash to fund capital expenditures on new product programs and manufacturing capacity expansion, incur research and development expenditures, and fund working capital to support business growth.
12. There will be no material changes in inflation, interest rates or foreign currency exchange rates from those currently prevailing.
13. Our Group’s purchases of raw materials are made primarily in US\$. From time to time, certain of our global sites may purchase raw materials in their local currency.
14. Our Group will not incur material additional cost with respect to miscellaneous and administration expenses during the Profit Forecast Period.
15. Our Group will not impair tangible or intangible assets during the Profit Forecast Period.
16. Our Group’s net sales are subject to moderate seasonal fluctuations. Monthly net sales tend to be lowest during November and December of our Group’s fiscal year, reflecting the impact of traditional holiday periods.
17. Our Group can substantially maintain business relationships with all of our major customers, suppliers, and labor force during the Profit Forecast Period.
18. During the Profit Forecast Period, our labor rates are forecasted to remain flat in comparison to the first four months of 2013. Changes in total labor costs from period to period are driven by changes in headcount.
19. Trade receivables in the Profit Forecast Period take into account the general collection periods based on historical and cyclical trends. Similarly, payment patterns for trade payables to trade and other third party suppliers in the Profit Forecast Period would be similar to that for historical trends in 2012 and through April 30, 2013.
20. Our Group’s forecasts do not project any recalls or extraordinary warranty circumstances other than those that can be estimated from past experience in the Profit Forecast Period.
21. Subject to applicable laws and regulations, our Group currently intends to pay dividends of approximately 20% of our net profits available for distribution for the year ending December 31, 2013.

B. LETTER FROM THE REPORTING ACCOUNTANT

The following is the text of a letter received from PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.



羅兵咸永道

June 20, 2013

The Directors
Nexteer Automotive Group Limited

BOCI Asia Limited
J.P. Morgan Securities (Far East) Limited

Dear Sirs,

We have reviewed the calculations of and accounting policies adopted in arriving at the forecast of the consolidated profit attributable to equity holders of Nexteer Automotive Group Limited (the “Company”) for the six months ending June 30, 2013 (the “Profit Forecast”) as set out in the subsection headed “Profit Forecast For The Six Months Ending June 30, 2013” in the section headed “Financial Information” in the prospectus of the Company dated June 20, 2013 (the “Prospectus”).

We conducted our work in accordance with Auditing Guideline 3.341 on “Accountants’ report on profit forecasts” issued by the Hong Kong Institute of Certified Public Accountants.

The Profit Forecast, for which the directors of the Company are solely responsible, has been prepared by them based on the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as “the Group”) based on management accounts for the four months ended April 30, 2013 and a forecast of the consolidated results of the Group for the remaining two months ending June 30, 2013 on the basis that the current Group structure had been in existence throughout the whole six months ending June 30, 2013.

In our opinion, the Profit Forecast, so far as the calculations and accounting policies are concerned, has been properly compiled in accordance with the bases and assumptions made by the directors of the Company as set out on pages III-1 to III-2 of the Prospectus, and is presented on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in Note 2 of section II of the financial information section in Appendix IA of the Prospectus.

Yours faithfully,
PricewaterhouseCoopers
Certified Public Accountants
Hong Kong

PricewaterhouseCoopers, 22/F, Prince’s Building, Central, Hong Kong
T: +852 2289 8888, F: +852 2810 9888, www.pwchk.com

C. LETTER FROM THE JOINT SPONSORS

The following is the text of a letter prepared by the Joint Sponsors for the purpose of incorporation in this prospectus, in connection with the forecast of the consolidated profit attributable to the equity holders of the Company for the six months ending June 30, 2013.

**J.P.Morgan**

June 20, 2013

To: The Directors
Nexteer Automotive Group Limited

Dear Sirs,

We refer to the forecast of the consolidated profit attributable to the equity holders of Nexteer Automotive Group Limited (the “**Company**”) for the six months ending June 30, 2013 (the “**Profit Forecast**”) as set out in the prospectus issued by the Company dated June 20, 2013 (the “**Prospectus**”).

We have discussed with you the bases and assumptions made by the directors of the Company (the “**Directors**”) as set out in Appendix III to the Prospectus upon which the Profit Forecast has been made. We have also considered the letter dated June 20, 2013 addressed to yourselves and ourselves from PricewaterhouseCoopers, regarding the accounting policies and calculations upon which the Profit Forecast has been made.

On the basis of the information comprising the Profit Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by PricewaterhouseCoopers, we are of the opinion that the Profit Forecast, for which you as the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
BOCI Asia Limited

For and on behalf of
J.P. Morgan Securities (Far East) Limited

Mak Chi Kin
Executive Director
Deputy Head of Corporate Finance

Pai, Szu Chia, Nelly
Executive Director