

*The forecast of the consolidated profit of our Group for the year ending December 31, 2013 is set out in the paragraph headed “Profit forecast” in the section headed “Financial information” in this prospectus.*

**(1) Basis and assumptions**

The forecast of the consolidated profit of our Group for the year ending December 31, 2013 prepared by the Directors is based on the audited accounts of our Group for the six months ended June 30, 2013, the unaudited management accounts of our Group for the four months ended October 31, 2013 and a forecast of the consolidated results of our Group for the remaining two months ending December 31, 2013. The Directors are not aware of any extraordinary items which have arisen or are likely to arise during the year ending December 31, 2013. The forecast has been prepared on the basis of the accounting policies consistent in all material aspects with those currently adopted by our Group as summarized in the accountants’ report, the text of which is set out in Appendix I to this prospectus and is based on the following principal assumptions:

- (a) there will be no material changes in existing government policies or political, legal (including changes in legislation or regulations or rules), fiscal or economic conditions in Hong Kong, the PRC or any other places in which any member of our Group is incorporated, carries on business;
- (b) there will be no material changes in the bases or rates of taxation or duties applicable to the activities of our Group in Hong Kong, in the PRC, or any other place in which our Group operates or in which any member of our Group is incorporated; and
- (c) there will be no material and adverse changes in the foreign currency exchange rates and interest rates from those currently prevailing.

**(2) Letters**

Set out below are texts of letters received by the Directors from (i) KPMG, the auditors and reporting accountants of our Company, and (ii) the Joint Sponsors prepared for the purpose of incorporation in this prospectus in connection with the profit forecast of our Group for the year ending December 31, 2013.

**(i) Letter from KPMG**

*The following is the text of a letter received from the reporting accountants, KPMG, Certified Public Accountants, Hong Kong, in respect of the Group's profit forecast for the purpose of inclusion in this prospectus.*



8th Floor  
Prince's Building  
10 Chater Road  
Central  
Hong Kong

31 December 2013

The Directors  
Miko International Holdings Limited

CCB International Capital Limited  
China Galaxy International Securities (Hong Kong) Co., Limited

Dear Sirs

We have reviewed, in accordance with the Auditing Guideline 3.341 "Accountants' report on profit forecasts" issued by the Hong Kong Institute of Certified Public Accountants, the accounting policies adopted and calculations made in arriving at the forecast of the consolidated profit of Miko International Holdings Limited (the "Company") for the year ending 31 December 2013 (the "Profit Forecast"), for which the directors of the Company are solely responsible, as set forth in the section headed "Financial Information" in the prospectus of the Company dated 31 December 2013 (the "Prospectus").

The Profit Forecast has been prepared by the directors of the Company based on the audited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2013, the unaudited management accounts of the Group for the four months ended 31 October 2013 and a forecast of the consolidated results of the Group for the remaining two months ending 31 December 2013.

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Forecast has been properly compiled in accordance with the assumptions made by the directors as set out in Appendix III Profit Forecast of the Prospectus and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report dated 31 December 2013, the text of which is set out in Appendix I of the Prospectus.

Yours faithfully

**KPMG**  
Certified Public Accountants  
Hong Kong

(ii) *Letters from the Joint Sponsors*



December 31, 2013

The Directors  
Miko International Holdings Limited

Dear Sirs,

We refer to the forecast of the consolidated profit attributable to equity shareholders of Miko International Holdings Limited (the “**Company**”, together with its subsidiaries hereinafter collectively referred to as the “**Group**”) for the year ended December 31, 2013 (the “**Profit Forecast**”) as set out in the prospectus issued by the Company dated December 31, 2013 (the “**Prospectus**”).

The Profit Forecast, for which the Directors of the Company are solely responsible, has been prepared by them based on the audited consolidated results of the Group for the six months ended June 30, 2013, the unaudited management accounts of the Group for the four months ended October 31, 2013 and a forecast of the consolidated results of the Group for the remaining two months ending December 31, 2013.

We have discussed with you the bases and assumptions made by the Directors of the Company as set out in Appendix III to the Prospectus upon which the Profit Forecast has been made. We have also considered the letter dated December 31, 2013 addressed to yourselves and ourselves from KPMG 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 KPMG, we are of the opinion that the Profit Forecast, for which you as Directors of the Company are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of  
**CCB International Capital Limited**  
Lai Voon Wai  
Managing Director — Corporate Finance

Yours faithfully,

For and on behalf of  
**China Galaxy International Securities (Hong Kong) Co., Limited**  
Chiu Pat Ngao Steven  
Managing Director — Investment Banking