

The estimate of the consolidated profit attributable to equity shareholders of the Company for the year ended December 31, 2013 is set out in the section headed “Financial Information – Profit Estimate” in this prospectus.

(A) BASES

The estimate of the consolidated profit attributable to equity owners of the Company for the year ended December 31, 2013 prepared by the Directors is based on (i) the audited consolidated financial results for the ten month ended October 31, 2013; and (ii) an estimate of the consolidated results of the Group for the remaining two months of the year ended December 31, 2013. The estimate 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.

(B) LETTERS

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

(i) Letter from KPMG

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

February 24, 2014

The Directors
Poly Culture Group Corporation Limited

CITIC Securities Corporate Finance (HK) 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 estimate of the consolidated profit attributable to equity shareholders of Poly Culture Group Corporation Limited ("the Company") for the year ended December 31, 2013 ("the Profit Estimate"), 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 February 24, 2014 ("the Prospectus").

The Profit Estimate 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 ten months ended October 31, 2013 and an estimate of the consolidated results of the Group for the remaining two months ended December 31, 2013.

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled in accordance with the bases made by the directors as set out in Appendix III 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 February 24, 2014, the text of which is set out in Appendix I of the Prospectus.

Yours faithfully,
KPMG
Certified Public Accountants
Hong Kong

(ii) Letter from the Sole Sponsor

The following is the text of a letter, prepared for inclusion in this prospectus by the Sole Sponsor in connection with the estimate of our consolidated profit attributable to the Shareholders of the Company for the year ended December 31, 2013.



CITIC Securities Corporate Finance (HK) Limited

26/F, CITIC Tower,
1 Tim Mei Avenue,
Central, Hong Kong

February 24, 2014

The Directors

Poly Culture Group Corporation Limited

Dear Sirs,

We refer to the estimate of the consolidated profit of Poly Culture Group Corporation Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) attributable to the owners of the Company for the year ended December 31, 2013 (the “**Profit Estimate**”) as set out in the prospectus issued by the Company dated February 24, 2014 (the “**Prospectus**”).

The Profit Estimate, for which you as the directors of the Company (the “**Directors**”) are solely responsible, has been prepared based on (i) the audited consolidated financial results for the ten-month period ended October 31, 2013; and (ii) an estimate of the consolidated results of the Group for the remaining two months of the year ended December 31, 2013.

We have discussed with you the bases and assumptions made by the directors of the Company, as set forth in Part (A) of Appendix III to the Prospectus, upon which the Profit Estimate has been made. We have also considered the letter dated February 24, 2014 addressed to yourselves and ourselves from KPMG regarding the accounting policies and calculations upon which the Profit Estimate has been made.

On the basis of the information comprising the Profit Estimate 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 Estimate, for which you as Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,
For and on behalf of
**CITIC Securities Corporate
Finance (HK) Limited**
Darren Leung
Executive Director