

APPENDIX III

PROFIT ESTIMATE OF THE TARGET GROUP

The estimate of the consolidated profit attributable to the equity holders of the Target Company for the year ended 31 December 2015 is set out in the section headed “Financial Information of the Target Group — Profit Estimate of the Target Group for 2015” in this circular.

BASES

The estimate profit attributable to the equity holders of the Target Company for the year ended 31 December 2015 is prepared by the proposed Directors on the basis of the accounting policies consistent in all material respects with those currently adopted by the Target Group as summarised in Appendix I to this circular, and has been prepared based on the audited financial results of the Target Group for the ten months ended 31 October 2015 as set out in Appendix I to this circular and the unaudited management accounts of the Target Group for the remaining two months ended 31 December 2015.

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(i) Letter from Deloitte Touche Tohmatsu

Deloitte.
德勤

德勤·關黃陳方會計師行
香港金鐘道88號
太古廣場一座35樓

Deloitte Touche Tohmatsu
35/F One Pacific Place
88 Queensway
Hong Kong

29 February 2016

The Board of Directors
First Mobile Group Holdings Limited
Workshop 6, Level One,
Wah Yiu Industrial Centre,
30–32 Au Pui Wan Street,
Fotan, Shatin, N.T., Hong Kong

Cinda International Capital Limited
45th Floor, COSCO Tower,
183 Queen’s Road,
Central, Hong Kong

Dear Sirs,

First Mobile Group Holdings Limited (“the Company”)

Profit Estimate for Year Ended 31 December 2015

We refer to the estimate of the consolidated profit attributable to equity holders of China General (HK) Company Limited (hereinafter collectively referred to as the “Target Company”) for the year ended 31 December 2015 (the “Profit Estimate”) set forth in the section headed Financial Information of the Target Group in the circular as of 29 February 2016 (the “Circular”).

Directors’ Responsibilities

The Profit Estimate has been prepared by the directors of the Company and the Target Company (the “Directors”) based on the audited consolidated results of the Target Company and its subsidiaries (collectively referred to as the “Target Group”) for the ten months ended 31 October 2015 and the unaudited consolidated results based on the management accounts of the Target Group for the remaining two months ended 31 December 2015.

The Directors are solely responsible for the Profit Estimate.

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Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Control 1 “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion on the accounting policies and calculations of the Profit Estimate based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 “Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness” and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Directors have properly compiled the Profit Estimate in accordance with the bases adopted by the Directors and as to whether the Profit Estimate is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Target Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

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 adopted by the Directors as set out in Appendix III of the Circular and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Target Group as set out in our accountants’ report, the text of which is set out in Appendix I of the Circular.

Yours faithfully,

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong

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(ii) Letter from Cinda International Capital Limited



45th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

29 February 2016

First Mobile Group Holdings Limited
Workshop 6, Level One
Wah Yiu Industrial Centre
30–32 Au Pui Wan Street
Fotan, Shatin, N.T.
Hong Kong

Dear Sirs,

We refer to the estimate of the profit attributable to owners of China General (HK) Company Limited (the "**Target Company**") for the year ended 31 December 2015 (the "**Profit Estimate**") as set out in the circular of First Mobile Group Holdings Limited dated 29 February 2016 (the "**Circular**").

The Profit Estimate, for which the directors of the Company and the Target Company are responsible, has been prepared by the directors of the Company and the Target Company based on the audited consolidated results of the Target Company and its subsidiaries (collectively referred to the "**Target Group**") for the ten months ended 31 October 2015 and the unaudited results based on the management accounts of the Target Group for the two months ended 31 December 2015.

We have discussed with the directors of the Company and the Target Company the bases and assumptions, as set out in Appendix III to the Circular, upon which the Profit Estimate has been made. We have also considered the letter dated 29 February 2016 addressed to you and us from the reporting accountants of the Target Group, Deloitte Touche Tohmatsu, 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 bases and assumptions made by the directors of the Company and the Target Company and the accounting policies and calculations adopted by the directors of the Target Group and discussed with Deloitte Touche Tohmatsu, we are of the opinion that the Profit Estimate, for which the directors of the Company and the Target Company are responsible, has been made after due and careful enquiry and has been made after due care and consideration.

Yours faithfully
For and on behalf of
Cinda International Capital Limited
Adrian Tsang
Managing Director
Head of Investment Banking Division