

The information set out in this appendix does not form part of the Accountants' Report prepared by the reporting accountants of the Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong as set out in "Appendix I — Accountants' Report" to this prospectus, and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with "Financial Information" in this prospectus and "Appendix I — Accountants' Report" to this prospectus.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

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 financial position of the Group as at 31 October 2008 or at any future date.

For illustration purpose only, the following statement of unaudited pro forma adjusted net tangible assets of the Group prepared in accordance with Rule 4.29 of the Listing Rules and on the basis of the notes as set out below is to illustrate the effect of the Global Offering on the consolidated net tangible assets attributable to the equity holders of the Company as at 31 October 2008 as if it had taken place on 31 October 2008 and based on the audited consolidated net tangible assets attributable to the equity holders of the Company as at 31 October 2008 as shown in "Appendix I — Accountants' Report" to this prospectus, and adjusted as follows:

	Audited consolidated net tangible assets attributable to the equity holders of the Company as at 31 October 2008⁽¹⁾	Estimated net proceeds from the Global Offering⁽²⁾	Unaudited pro forma adjusted net tangible assets attributable to the equity holders of the Company	Unaudited pro forma adjusted net tangible assets attributable to the equity holders of the Company per Share⁽³⁾	
	RMB'000	RMB'000	RMB'000	RMB	HK\$
Based on an Offer Price of HK\$4.35 per Share	260,342	328,908	589,250	0.89	1.01
Based on an Offer Price of HK\$6.25 per Share	260,342	498,170	758,512	1.15	1.30

Notes:

- (1) The consolidated net tangible assets attributable to equity holders of the Company as at 31 October 2008 was determined as follows:

	RMB'000
Audited consolidated net assets of the Group as set out in Appendix I	461,159
Less: Minority interest	<u>(13,683)</u>
Consolidated net assets attributable to equity holders of the Company	447,476
Less: Intangible assets attributable to equity holders of the Company	<u>(187,134)*</u>
Consolidated net tangible assets attributable to equity holders of the Company	<u><u>260,342</u></u>

* 97.14% of intangible assets is attributable to equity holder of the Company.

- (2) The estimated net proceeds from the Global Offering are based on 104,200,000 Shares at the Offer Price of HK\$4.35 and HK\$6.25 after deduction of the underwriting fees and the other related expenses payable by the Company and assuming the translation of Hong Kong dollars to Renminbi as stated below in note 4. It does not take into account any Shares which may be issued upon exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme.

Lead Honest will sell a total of 60,800,000 Sale Shares to raise at least US\$25 million through the secondary sale of Shares under the Global Offering for the purpose of the repayment of 50% of the Exchangeable Bonds.

- (3) The unaudited pro forma net tangible assets attributable to the equity holders of the Company as at 31 October 2008 per Share is based on 660,000,000 Shares expected to be in issue immediately following completion of the Global Offering and Capitalization Issue. It does not take into account any Shares which may be issued upon exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme.
- (4) The amount in Renminbi is converted to Hong Kong dollars with the exchange rate at HK\$1.00 to RMB0.8814.
- (5) By comparing the valuation of the Group's property interests including buildings and land use rights as at 31 December 2008 of RMB111.3 million as set out in Appendix IV, the valuation surplus is approximately RMB3.6 million as compared to the carrying amounts of the Group's property interests as of 31 December 2008, which has not been included in the above net tangible assets attributable to the equity holders of the Company. The revaluation of the Group's property interests will not be incorporated in our financial statements.

B. UNAUDITED PRO FORMA ESTIMATED EARNINGS PER SHARE

The following unaudited pro forma estimated earnings per Share for the year ended 31 December 2008 has been prepared on the basis of the notes as set out below for the purpose of illustrating the effect of the Global Offering as if it had taken place on 1 January 2008. The unaudited pro forma estimated 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 financial results of the Group for the year ended 31 December 2008 or any future period.

Estimated consolidated profit attributable to equity holders of the Company for the year ended 31 December 2008 ⁽¹⁾	not less than RMB100.5 million (HK\$114.0 million)
Unaudited pro forma estimated earnings per Share ⁽²⁾	not less than RMB0.310 (HK\$0.351)

Notes:

- (1) The bases and assumptions on which the estimated consolidated profit attributable to the equity holders of the Company for the year ended 31 December 2008 has been prepared are set out in Appendix III to this prospectus.
- (2) The calculation of the pro forma estimated earnings per Share is based on the estimated consolidated profit attributable to equity holders of the Company for year ended 31 December 2008 and 324,442,000 Shares which represents the weighted average number of 220,242,000 Shares in issue adjusted as if the Global Offering had been completed on 1 January 2008 in accordance with Listing Rule 4.29(8). It does not take into account any Shares which may be issued upon exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme.

C. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report, prepared for inclusion in this prospectus, in respect of the Group's unaudited pro forma financial information, received from the reporting accountants, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong.

Deloitte.
德勤

ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION**TO THE DIRECTORS OF REAL GOLD MINING LIMITED**

We report on the unaudited pro forma financial information of Real Gold Mining Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group"), which has been prepared by the directors of the Company for illustrative purposes only, to provide information about how the proposed Global Offering of Real Gold Mining Limited might have affected the financial information presented, for inclusion in Appendix II to the prospectus dated 10 February 2009 (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 directors of the Company and reporting accountants

It is the responsibility solely of the directors of the Company 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.

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 Hong Kong Institute of Certified Public Accountants. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the adjustments and discussing the unaudited pro forma financial information with the directors of the Company. This engagement did not involve independent examination of any of the underlying 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 of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the adjustments are appropriate for the purpose 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 has been carried out in accordance with those standards.

The unaudited pro forma financial information is for illustrative purpose only, based on the judgements and assumptions of the directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in future and may not be indicative of:

- the financial position of the Group as at 31 October 2008 or any future date; or
- the earnings per share of the Group for the year ended 31 December 2008 or any future period.

Opinion

In our opinion:

- a) the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated;
- b) such basis is 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,

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

10 February 2009