

For illustrative purpose only, the unaudited pro forma financial information prepared in accordance with Rule 4.29 of the Listing Rules is set forth below to illustrate the effect of the Share Offer on the unaudited pro forma adjusted net tangible assets of the Group as if it had taken place on 31 December 2008.

The unaudited pro forma financial information is derived according to a number of adjustments. Although reasonable care has been exercised in preparing such information, prospective investors who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a complete picture of the actual financial performance and condition of the Group during the Track Record Period or any further date.

The information set forth in this appendix does not form part of the Accountants' Report prepared by KPMG, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set forth in Appendix I to this prospectus, and is included herein for illustrative purposes only.

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

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following is an illustrative statement of unaudited pro forma adjusted net tangible assets of the Group attributable to the equity holders of the Company which has been prepared for the purpose of illustrating the effect of the Share Offer as if it had been taken place on 31 December 2008 and based on the audited combined net assets of the Group as at 31 December 2008 as shown in the Accountants' Report set forth in appendix I to this prospectus and is adjusted as follows:

	Audited combined net tangible assets attributable to the equity holders of the Company as at 31 December 2008	Estimated net proceeds from the Share Offer	Unaudited pro forma adjusted net tangible assets	Unaudited pro forma adjusted net tangible assets per Share	
	RMB'000 (Note 1)	RMB'000 (Note 2)	RMB'000	RMB (Note 3)	HK\$ (Note 4)
Based on the Offer Price of HK\$1.26 per Share	361,510	78,116	439,626	1.10	1.25
Based on the Offer Price of HK\$1.66 per Share	361,510	112,334	473,844	1.18	1.34

Notes:

- (1) The audited combined net tangible assets attributable to the equity holders of the Company as at 31 December 2008 is based on the audited combined net assets attributable to equity holders of the Company of RMB361,510,000 as at 31 December 2008 extracted from the Accountants' Report set out in Appendix I to this prospectus.
- (2) The estimated net proceeds from the Share Offer are based on the Offer Price of HK\$1.26 per Share and HK\$1.66 per Share, after deduction of the underwriting fees and other related expenses payable by the Company and taking no account of any Shares which may be allotted and issued upon the exercise of the Over-allocation Option or any shares that may be allotted and issued or repurchased by our Company. The estimated net proceeds from the Share Offer are translated at the exchange rate of RMB0.882 to HK\$1, with reference to the prevailing rate quoted by PBOC on 31 December 2008.
- (3) The unaudited pro forma adjusted net tangible assets per Share is arrived at after the adjustments referred to in the above paragraph and on the assumption that a total of 400,000,000 Shares are in issue immediately after completion of the Share Offer and the Capitalization Issue, but takes no account of any Shares which may be allotted and issued upon exercise of the Over-allocation Option or any shares that may be allotted and issued or repurchased by our Company.
- (4) The unaudited pro forma adjusted net tangible assets per Share as at 31 December 2008 are translated into HK\$ at the exchange rate of RMB0.882 to HK\$1. No representation is made that the Renminbi amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.
- (5) The Group's property interests as at 30 April 2009 have been valued by DTZ Debenham Tie Leung Limited, an independent property valuer. The details of such valuation are set out in Appendix IV to this prospectus. The Group will not incorporate the revaluation surplus in its financial statements for the year ending 31 December 2009. It is the Group's accounting policy to state its lease prepayments for land at cost less accumulated amortisation and property, plant and equipment at cost less accumulated depreciation and any impairment loss in accordance with the relevant IFRS rather than at revalued amounts. The impairment review performed by the Group as at 30 April 2009 did not indicate the need to recognise any impairment loss for its lease prepayments for land and properties. The unaudited net book value of the Group's lease prepayments for land and properties as at 30 April 2009 were approximately RMB30 million and RMB72 million, respectively. With reference to the valuation of the Group's property interests as set out in Appendix IV to this prospectus, there was a revaluation surplus of the Group's relevant assets of approximately RMB16 million, which has not been included in the above net tangible assets of the Group. If such revaluation surplus was incorporated in the Group's financial statements for the year ending 31 December 2009, an additional depreciation charge of approximately RMB0.5 million per annum would be incurred.

(B) COMFORT LETTER ON UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS

The following is the text of a letter, prepared for the purpose of incorporation in this prospectus, received from the Company's reporting accountants, KPMG, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma adjusted net tangible assets.



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

29 June 2009

The Directors
Amber Energy Limited
Piper Jaffray Asia Limited

Dear Sirs,

AMBER ENERGY LIMITED (THE "COMPANY")

We report on the unaudited pro forma statement of adjusted net tangible assets (the "Unaudited Pro Forma Financial Information") of Amber Energy Limited (the "Company") and its subsidiaries (the "Group") set out in Part A of Appendix II to the prospectus dated 29 June 2009 (the "Prospectus"), which has been prepared by the directors of the Company solely for illustrative purpose to provide information about how the Share Offer might have affected the financial information of the Group presented. The basis of preparation of the Unaudited Pro Forma Financial Information is set out in Part A of Appendix II to the Prospectus.

RESPONSIBILITIES

It is the responsibility solely of the directors of the Company to prepare the Unaudited Pro Forma Financial Information in accordance with Paragraph 4.29 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 (the "HKICPA").

It is our responsibility to form an opinion, as required by Paragraph 4.29(7) 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 work in accordance with Hong Kong Standard on Investment Circular Reporting Engagements ("HKSIR") 300 "Accountants' Reports on Pro Forma Financial Information in Investment Circulars" issued by the HKICPA. 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. The engagement did not involve independent examination of any of the underlying financial information.

Our work did not constitute an audit or review made in accordance with Hong Kong Standards on Auditing or Hong Kong Standards on Review Engagements issued by the HKICPA, and accordingly, we do not express any such audit or review assurance on the Unaudited Pro Forma 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 purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to Paragraph 4.29(1) of the Listing Rules.

Our procedures on the Unaudited Pro Forma Financial Information have not been carried out in accordance with attestation 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 had been carried out in accordance with those standards and practices.

The Unaudited Pro Forma Financial Information is for illustrative purposes only, based on the judgements and assumptions of the directors of the Company, and because of its hypothetical nature, it does not provide any assurance or indication that any event will take place in the future and may not be indicative of the financial position of the Group as at 31 December 2008 or any future date.

We make no comments regarding the reasonableness of the amount of net proceeds from the issuance of the Company's shares, the application of those net proceeds, or whether such use will actually take place as described in the section headed "Future Plans and Use of Proceeds" set out in the Prospectus.

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 4.29 (1) of the Listing Rules.

Yours faithfully,
KPMG
Certified Public Accountants
Hong Kong