

**UNAUDITED PRO FORMA FINANCIAL INFORMATION**

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 as set out in Appendix I to this Prospectus, and is included herein for information only.

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

**(A) UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS**

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 is for illustrative purposes only, and is set out below to illustrate the effect of the Global Offering on the consolidated net tangible assets of the Group attributable to the equity holders of the Company as of 31 December 2008 as if the Global Offering had taken place on 31 December 2008 assuming the over-allotment is not exercised.

This unaudited pro forma statement of adjusted net tangible assets has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group as at 31 December 2008 or at any future dates following the Global Offering. It is prepared based on the consolidated net tangible assets of the Group as at 31 December 2008 as set out in the Accountants' Report of the Group, the text of which is set out in Appendix I to this Prospectus, and adjusted as described below.

	<b>Audited consolidated net tangible assets attributable to the equity holders of the Company as at 31 December 2008<sup>(1)</sup></b>	<b>Estimated net proceeds from the Global Offering<sup>(2)</sup></b>	<b>Unaudited pro forma adjusted net tangible assets of the Group attributable to the equity holders of the Company</b>	<b>Unaudited pro forma adjusted net tangible asset per Share<sup>(3, 4)</sup></b>	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB</i>	<i>HK\$</i>
Based on Offer Price of HK\$1.50 per Offer Share	1,375,589	58,908	1,434,497	2.87	3.25
Based on Offer Price of HK\$2.27 per Offer Share	1,375,589	106,394	1,481,983	2.96	3.36

*Notes:*

- (1) The audited consolidated net tangible assets attributable to the equity holders of the Company is arrived at after deducting the intangible assets as at 31 December 2008 as set out in the Accountants' Report in Appendix I to this prospectus.
- (2) The estimated net proceeds from the Global Offering are based on the Offer Price of HK\$1.50 and HK\$2.27 per Offer Share, respectively, after deduction of the underwriting fees and other related expenses payable by the Company. No account has been taken of the Shares that may be issued pursuant to any exercise of Over-allotment Option.

- (3) The unaudited pro forma adjusted net tangible asset per Share is arrived at after the adjustments referred to in the preceding paragraphs and on the basis of 500,000,000 Shares (being the number of Shares expected to be in issue immediately after the completion of the Global Offering, without taking into account any Shares which may be issued upon the exercise of the Over-allotment Option).
- (4) The unaudited pro forma adjusted net tangible asset per Share is translated into HK\$ at exchange rate of RMB0.88147 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 at 31 March 2009 were valued by Jones Lang LaSalle Sallmanns Limited, the valuation in respect of which is set out in Appendix III 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 land use rights at cost less accumulated amortisation and its property, plant and equipment at cost less accumulated depreciation and any impairment loss in accordance with Hong Kong Accounting Standard 16, rather than at revalued amounts. Pursuant to the valuation performed by Jones Lang LaSalle Sallmanns Limited, the Group's property interests as at 31 March 2009 amounted to approximately RMB372.4 million. Comparing the valuation amount as at 31 March 2009 to the net book value of the property interests as at 31 March 2009, there was a difference of approximately RMB175.3 million which will not be included in the consolidated financial statements for the year ending 31 December 2009. If the revaluation surplus was recorded in the Group's financial statements, the depreciation of property, plant and equipment and amortisation of land use rights would increase by approximately RMB4.5 million per annum.

**(B) REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION**

*The following is the text of a report from the auditor and reporting accountants of the Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong in respect of the unaudited pro forma financial information for the purpose of incorporation in this prospectus.*

**Deloitte.**  
**德勤**

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30 June 2009

**ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION TO THE DIRECTORS OF CHIGO HOLDING LIMITED**

We report on the unaudited pro forma financial information of Chigo Holding 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 might have affected the financial information presented, for inclusion in Appendix II of the prospectus dated 30 June 2009 (the "Prospectus"). The basis of preparation of the unaudited pro forma financial information is set out on pages II-1 to II-2 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.

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 December 2008 or any future date.

### **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.

**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*  
Hong Kong