

APPENDIX III

PROFIT FORECAST

The forecast consolidated profit attributable to the equity holders of our Company for the year ending December 31, 2009 is set out in "Financial Information—Profit Forecast for the Year Ending December 31, 2009."

BASES AND ASSUMPTIONS

Our Directors have prepared the forecast of the consolidated profit attributable to the equity holders of our Company for the year ending December 31, 2009 based on the audited combined results for the six months ended June 30, 2009 and the consolidated results based on the unaudited management accounts for the [three months] ended [September 30, 2009] and the forecast of the consolidated results for the remaining [three months] ending December 31, 2009.

The profit forecast has been prepared on the basis of accounting policies consistent in all material respects with those currently adopted by our Company as summarized in the Accountant's Report, the text of which is set forth in Appendix I to this document.

Our Directors have adopted the following principal assumptions in the preparation of the profit forecast:

- due to the nature of gaming industry, it is a game of chance representing the inherent risk of the industry that the profit forecast may not be realized in accordance with the following assumptions;
- there will be no material changes in the existing government policies, political, legal, fiscal, market or economic conditions in the PRC, Hong Kong, Macau or any other countries or territories in which our Group currently operates or which are otherwise material to our business;
- there will be no changes in legislation, regulations or rules in the PRC, Hong Kong, Macau or any other countries or territories in which our Group operates or with which our Group has arrangements or agreements, which may materially adversely affect our Group's business or operations;
- our Group's operations will not be materially and adversely affected by any of the risk factors set out in "Risk Factors";
- there will be no material changes in inflation rates, interest rates or foreign exchange rates from those currently prevailing in the context of our Group's operations;
- there will be no material changes in the bases or applicable rates of taxation, surcharges or other government levies in the countries or territories in which our Group operates except as otherwise disclosed in this document; and
- there will be no wars, military incidents, pandemic diseases, natural disasters, or force majeure events, unforeseeable factors or reasons that are beyond the control of our Directors that would have a material impact on our Group's business and operating activities.