

You may find our forecast profits attributable to owners of the Company for the six months ending 30 June 2010 in the section headed “Financial Information” in this prospectus.

A. BASES AND ASSUMPTIONS

We have prepared our forecast profits attributable to owners of the Company for the six months ending 30 June 2010 on the basis of our unaudited management accounts for the two months ended 28 February 2010 and a forecast of our results for the remaining four months ending 30 June 2010. Our profit forecast has been presented on a basis consistent in all material respects with the accounting policies normally adopted by us as summarised in the Accountants’ Reports in Appendix I to this prospectus. We have made the following principal assumptions in the preparation of our profit forecast:

- There will be no significant changes in the existing political, legal, fiscal, social or economic conditions in the PRC, including but not limited to changes in laws, regulations or rules, which may have a material adverse effect on the Group’s financial performance and financial status;
- There will be no significant changes in the government policies in the PRC, including but not limited to those in relation to lighting industry development, the pricing and selling of the Group’s products and taxation of sales income;
- There will be no material changes in the inflation rate, interest rates or foreign exchange rates in the PRC from those prevailing as at the date of the Prospectus to be issued by the Company;
- There will be no material change in the bases or rates of taxation and other levies, both direct and indirect, in the PRC; and
- The Group’s operations and business will not be severely interrupted by any force majeure events or unfavorable events, including but not limited to natural disasters or catastrophes, epidemics or serious accidents.

B. LETTER FROM OUR AUDITORS AND REPORTING ACCOUNTANTS

The following is the text of the letters received by the Directors from the Company's auditors and reporting accountants, Ernst & Young, Certified Public Accountants, Hong Kong, prepared for the purpose of incorporation in this prospectus in connection with the profit forecast.



18th Floor
Two International Finance Centre
8 Finance Street, Central
Hong Kong

The Directors
NVC Lighting Holding Limited
Goldman Sachs (Asia) L.L.C.
and
The Hongkong and Shanghai Banking Corporation Limited

7 May 2010

Dear Sirs,

We have reviewed the calculations of and the accounting policies adopted in arriving at the forecast of the consolidated profit attributable to owners of NVC Lighting Holding Limited (the **"Company"**, together with its subsidiaries, hereinafter collectively referred to as the **"Group"**) for the six months ending 30 June 2010 (the **"Profit Forecast"**) as set out in the subsection headed "Profit forecast for the six months ending 30 June 2010" under the section headed "Financial Information" in the prospectus of the Company dated 7 May 2010 (the **"Prospectus"**) for which the directors of the Company (the **"Directors"**) are solely responsible.

We conducted our work with reference to Auditing Guideline 3.341 "Accountants' Report on Profit Forecasts" issued by the Hong Kong Institute of Certified Public Accountants.

The Profit Forecast has been prepared by the Directors based on the unaudited consolidated results of the Group for the two months ended 28 February 2010 and a forecast of the consolidated results of the Group for the remaining four months ending 30 June 2010.

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Forecast has been properly compiled in accordance with the bases and assumptions made by the Directors as set out in Part A of Appendix III to the Prospectus, and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report dated 7 May 2010, the text of which is set out in Appendix I to the Prospectus.

Yours faithfully
Ernst & Young
Certified Public Accountants
Hong Kong

LETTER FROM THE JOINT SPONSORS

The following is the text of a letter, prepared for inclusion in this prospectus by Goldman Sachs (Asia) L.L.C. and The Hongkong and Shanghai Banking Corporation Limited in connection with the profit forecast of the Group for the six months ending 30 June 2010.

7 May 2010

The Directors
NVC Lighting Holding Limited

Dear Sirs,

We refer to the forecast consolidated net profit attributable to the shareholders of NVC Lighting Holding Limited (the **"Company"**) and its subsidiaries for the six months ending 30 June 2010 (the **"Forecast"**) as set out in the prospectus issued by the Company dated 7 May 2010 (the **"Prospectus"**).

The Forecast, for which the Directors of the Company are solely responsible, has been prepared by them based on the unaudited management accounts of the Company and its subsidiaries (collectively the **"Group"**) for the two months ended 28 February 2010 and a forecast of the results of the Group for the remaining four months ending 30 June 2010.

We have discussed with you the bases and assumptions made by the Directors of the Company as set out in Appendix III to the prospectus upon which the Forecast has been made. We have also considered the letter dated 7 May 2010 addressed to yourselves and ourselves from Ernst & Young regarding the accounting policies and calculations upon which the Forecast has been made.

On the basis of the information comprising the Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by Ernst & Young, we are of the opinion that the Forecast, for which you as Directors of the Company are solely responsible, has been made after due and careful enquiry.

Goldman Sachs (Asia) L.L.C.
Alexander Schrantz

The Hongkong and Shanghai Banking Corporation Limited
Diana Hu