

The information set out in this Appendix was prepared in accordance with Rule 4.29 of the Hong Kong Listing Rules and is for information purposes only and does not form part of the accountants' report prepared by the reporting accountants of our Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, as set out in Appendix I.

For illustrative purpose only, the unaudited pro forma financial information prepared in accordance with Rule 4.29 of the Hong Kong Listing Rules is set out here to provide the prospective investors with further information on (i) how the proposed listing might have affected the net tangible assets of the Group after the completion of the Global Offering as if the Global Offering had taken place on June 30, 2010 and; (ii) how the proposed listing might have affected the forecast earnings per share of the Group for the year ending December 31, 2010 as if the Global Offering had taken place on January 1, 2010.

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 Group's financial positions and results of the financial periods concerned or any future periods.

A. UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS

The following is an unaudited pro forma statement of adjusted net tangible assets of the Group which is based on the audited consolidated net assets of the Group attributable to the owners of the Company as of June 30, 2010 as shown in the Accountants' Report, the text of which is set out in Appendix I to this prospectus, adjusted as described below. It has been prepared for illustrative purposes only and, because of its hypothetical nature, may not give a true picture of the financial position of our Group.

	Audited consolidated net tangible assets of the Group attributable to owners of the Company as of June 30, 2010	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets	Unaudited pro forma adjusted consolidated net tangible assets per Share	
	RMB'000 ⁽¹⁾	RMB'000 ⁽²⁾	RMB'000	RMB ⁽³⁾	HK\$ ⁽⁴⁾
Based on the Offer Price of HK\$2.38 per Share	286,918	819,107	1,106,025	0.70	0.80
Based on the Offer Price of HK\$3.12 per Share	286,918	1,080,824	1,367,742	0.87	0.99

Notes:

- (1) The audited consolidated net tangible assets of the Group attributable to the owners of the Company as of June 30, 2010 are based on audited consolidated net assets of the Group attributable to the owners of the Company as of June 30, 2010 of approximately RMB332,169,000 as set out in Appendix I to this prospectus after deducting goodwill of approximately RMB20,785,000 and intangible assets of approximately RMB24,466,000.
- (2) The estimated net proceeds from the Global Offering are based on 420,280,000 shares at the offer price of lower limit and upper limit of HK\$2.38 and HK\$3.12 per Share, respectively, after deduction of estimated related fees and expenses and do not take into account any Share that may be issued pursuant to the exercise of the Over-allotment Option. The proceeds from the Global Offering are converted from Hong Kong Dollars to Renminbi at an exchange rate of RMB0.8743 to HK\$1.000, the rate of The People's Bank of China prevailing on September 9, 2010. 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.
- (3) The unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company per share has been arrived on the basis of a total of 1,578,302,680 Shares in issue immediately following completion of the Global Offering, which

does not reflect the number of shares resulting from the conversion of the Series A Preferred Shares. It does not take into account any Share which may be issued upon exercise of the Over-allotment Option or the options which may be granted under the Share Option Scheme

Pursuant to the terms and conditions of the Series A Preferred Shares issued in 2009, as disclosed in note 34 to the Accountants' Report set out in Appendix I to this prospectus, the Series A Preferred Shares will automatically be converted into such number of fully paid ordinary shares upon the Listing as determined in accordance with the then effective conversion price. The above unaudited pro forma adjusted net tangible assets information has not been adjusted for the carrying amount of Series A Preferred Shares and the number of shares that will be issued resulting from the conversion.

Had the conversion of Series A Preferred Shares into ordinary shares been assumed to take place as at June 30, 2010, the net tangible assets of the Group would have been increased by RMB191,589,900, which represents the fair value and the carrying amount of the Series A Preferred Shares as of June 30, 2010. Assuming the conversion of Series A Preferred Shares and with the estimated net proceeds from the Global Offering as assumed in note 2 above, based on the minimum and maximum Offer Price of HK\$2.38 and HK\$3.12 per Share, respectively, the unaudited pro forma adjusted consolidated net tangible assets would be RMB1,297,614,000 and RMB1,559,331,000, respectively, and the unaudited pro forma adjusted consolidated net tangible assets per share would be RMB0.77 (approximately HK\$0.88) per Share and RMB0.93 (approximately HK\$1.06) per Share, respectively. The computation of such unaudited pro forma adjusted consolidated net tangible assets per share is arrived on the basis of a total of 1,681,091,320 Shares in issue immediately following completion of Global Offering, which include 102,788,640 Shares resulting from the conversion of Series A Preferred Shares.

- (4) The unaudited pro forma adjusted consolidated net tangible assets attributable to owners of our Company per share are converted into Hong Kong Dollars at an exchange rate of RMB0.8743 to HK\$1, the rate of The People's Bank of China prevailing on September 9, 2010. 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) By comparing the valuation of our property interests as set out in Appendix IV to this prospectus the net valuation surplus is approximately RMB71.1 million as compared to the carrying amounts of the Group's property interests as of June 30, 2010, which has not been included in the above consolidated net tangible assets attributable to owners of the Company. The valuation surplus of our property interests will not be incorporated in our consolidated financial statements in the future. If the valuation surplus were to be included in our consolidated financial statements, an additional depreciation charge of approximately RMB2.1 million per annum would be incurred.

B. UNAUDITED PRO FORMA FORECAST PROFIT PER SHARE

The following unaudited pro forma forecast profit per share for the year ending December 31, 2010 has been prepared on the basis of the notes set out below for the purpose of illustrating the effect of the Global Offering as if it had taken place on January 1, 2010. The unaudited pro forma forecast profit 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 following the Global Offering.

For the year ending December 31, 2010

Forecast consolidated net profit attributable to the equity holders of the Company for the year ending December 31, 2010 ⁽¹⁾	not less than RMB80.3 million (approximately HK\$91.8 million)
Adjustment ⁽²⁾ :	
Loss on increase in fair value of the Series A Preferred Shares ⁽³⁾	RMB90.9 million (approximately HK\$104.0 million)
Forecast consolidated net profit attributable to equity holders of the Company before loss on increase in fair value of the Series A Preferred Shares ⁽²⁾	not less than RMB171.2 million (approximately HK\$195.8 million)
Unaudited pro forma forecast profit per Share ⁽⁴⁾⁽⁵⁾	RMB0.05 (approximately HK\$0.06)

⁽¹⁾ The bases and assumptions on which the forecast consolidated profit for the year ending December 31, 2010 attributable to owners of the Company has been prepared are summarized in Appendix III to this prospectus.

⁽²⁾ The calculation of forecast consolidated net profit before loss on increase in fair value of the Series A Preferred Shares attributable to the equity holders of the Company is based on the forecast consolidated net profit attributable to the equity holders of the Company for the year ending December 31, 2010, adjusted for the estimated fair value adjustment on the Series A Preferred Shares of RMB90.9 million (approximately HK\$104.0 million) for the year ending December 31, 2010.

⁽³⁾ Assumptions with respect to valuation of the Series A Preferred Shares — Changes in the fair value of the Series A Preferred Shares are dependent on market conditions and other factors that are beyond our control at the relevant time. The forecast profit of RMB80.3 million (approximately HK\$91.8 million) for the year ending December 31, 2010 is after the fair value adjustment on Series A Preferred Shares and includes a charge in respect of the fair value adjustment estimated at RMB90.9 million (approximately HK\$104.0 million) based on an assumed market price of HK\$2.75 per Share, representing approximately the mid-point of the estimated range of the Offer Price and on the assumption that all of the Series A Preferred Shares are converted before the Listing Date. The fair value of the Series A Preferred Shares and/or any revaluation increase or decrease on the Series A Preferred Shares at the date of conversion may differ materially from our estimate.

⁽⁴⁾ The calculation of the unaudited pro forma forecast profit per share is based on the forecast consolidated profit of the Company for the year ending December 31, 2010 attributable to equity holders of the Company and a weighted average of 1,560,441,305 shares assumed to be issued and outstanding during the year ending December 31, 2010. The weighted average of 1,560,441,305 shares is calculated based on the 1,114,560,000 shares issued and outstanding at January 1, 2010, the 25,601,305 shares issued in aggregate in May 2010 and 420,280,000 shares to be issued pursuant to the Global Offering on the assumption that the Global Offering and the Share Subdivision had been completed on January 1, 2010. The number of shares does not take into account the number of share to be issued upon conversion of the Series A Preferred Shares before the Listing. No account has been taken of any additional income we may have earned from the estimated net proceeds from the Global Offering, any shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option or the options which may be granted under the Share Option Scheme.

- (5) The unaudited pro forma forecast profit per share are converted into Hong Kong dollars at an exchange rate of RMB0.8743 to HK\$1, the rate of The People's Bank of China prevailing on September 9, 2010. 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.
- (6) The forecast consolidated net profit attributable to the equity holders of the Company for the year ending December 31, 2010 would not be less than RMB49.9 million (approximately HK\$57.1 million) and RMB110.7 million (approximately HK\$126.6 million) based on a maximum Offer Price of HK\$3.12 and a minimum Offer Price of HK\$2.38, respectively.

C. COMFORT LETTER ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

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

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ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION TO THE DIRECTORS OF BESUNYEN HOLDINGS COMPANY LIMITED

We report on the unaudited pro forma financial information of Besunyen Holdings Company 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 global offering might have affected the financial information presented, for inclusion in Appendix II of the prospectus dated September 16, 2010 (the "Prospectus"). The basis of preparation of the unaudited pro forma financial information is set out in Sections A and B of 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 purposes only, based on the judgments 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 of June 30, 2010 or any future date; or
- the profit per share of the Group for the year ending December 31, 2010 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.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

September 16, 2010