

The forecast of our consolidated profit attributable to the owners of the Company for the year ending 31 December 2010 is set out in the paragraph headed “Profit Forecast for the Year Ending 31 December 2010” in the section headed “Financial Information” in this prospectus.

(1) BASES AND ASSUMPTIONS

The forecast of our consolidated profit attributable to the owners of the Company for the year ending 31 December 2010 prepared by our Directors is based on the audited consolidated results of our Group for the six months ended 30 June 2010, the unaudited consolidated results shown in the unaudited consolidated management accounts of our Group for the two months ended 31 August 2010, and a forecast of the consolidated results of our Group for the remaining four months of the financial year ending 31 December 2010. The forecast has been prepared on the basis of the accounting policies consistent in all material aspects with those currently adopted by us as summarized in the Accountants’ Report of the Group, the text of which is set out in Appendix I to this prospectus and is based on the following principal assumptions:

- there will be no material change in existing political, legal, fiscal, market or economic conditions in the PRC or any other place, country or territory in which the Group currently operates or which are otherwise material to the Group’s business;
- there will be no changes in legislation, regulations or rules in the PRC or any other place, country or territory in which the Group operates or with which the Group has arrangements or agreements, which materially adversely affect its business;
- there will be no material change in the bases or rates of taxation in the PRC or any other place, country or territory in which the Group operates, except as otherwise disclosed in this prospectus;
- there will be no material changes in inflation rates, interest rates or foreign currency exchange rates from those currently prevailing; and
- our operations will not be materially affected or interrupted by any force majeure events or unforeseeable factors or any unforeseeable reasons that are beyond the control of the Directors, including but not limited to the occurrence of natural disasters, epidemics or serious accidents.

(2) LETTERS

Set out below are texts of letters received by our Directors from (i) Deloitte Touche Tohmatsu, our auditors and reporting accountants, and (ii) the Sponsor prepared for the purpose of incorporation in this prospectus in connection with the forecast of our consolidated profit attributable to the owners of the Company for the year ending 31 December 2010.

(i) Letter from Deloitte Touche Tohmatsu

Deloitte.
德勤

德勤·關黃陳方會計師行
香港金鐘道 88 號
太古廣場一座 35 樓

Deloitte Touche Tohmatsu
35/F One Pacific Place
88 Queensway
Hong Kong

3 November 2010

The Directors
HL Technology Group Limited
Piper Jaffray Asia Limited

Dear Sirs,

We have reviewed the accounting policies adopted and calculations made in arriving at the forecast of the consolidated profit of HL Technology Group Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) attributable to the owners of the Company for the year ending 31 December 2010 (the “Forecast”), for which the Directors of the Company are solely responsible, as set out in the prospectus dated 3 November 2010 issued by the Company (the “Prospectus”). The Forecast is prepared based on the audited results of the Group for the six months ended 30 June 2010, the results shown in the unaudited management accounts of the Group for the two months ended 31 August 2010, and a forecast of the results of the Group for the remaining four months of the financial year ending 31 December 2010.

In our opinion, the Forecast, so far as the accounting policies and calculations are concerned, has been properly compiled on the basis of the assumptions made by the Directors of the Company as set out in the section headed “Bases and Assumptions” 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 included in Appendix I to the Prospectus.

Yours faithfully,

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

(ii) Letter from the sponsor

The following is the text of a letter, prepared for inclusion in this prospectus, we have received from Piper Jaffray Asia Limited, the Sole Sponsor, in connection with the forecast of the consolidated profit attributable to the owners of the Company for the year ending 31 December 2010.

Piper Jaffray Asia Limited
Suite 1308, 13/F
Two Pacific Place
88 Queensway
Hong Kong

3 November 2010

The Directors
HL Technology Group Ltd

We refer to the forecast of the consolidated profit attributable to owners of HL Technology Group Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) for the year ending 31 December 2010 (the “**Profit Forecast**”) as set out in the prospectus issued by the Company dated 3 November 2010 (the “**Prospectus**”).

We understand that the Profit Forecast, for which the directors of the Company are solely responsible, has been prepared by them based on the audited results of the Group for the six months ended 30 June 2010, the unaudited management accounts of the Group for the two months ended 31 August 2010 and a forecast of the results of the Group for the remaining four months ending 31 December 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 Profit Forecast has been made. We have also considered the letter dated 3 November 2010, addressed to yourselves and ourselves from Deloitte Touche Tohmatsu regarding the accounting policies and calculations upon which the Profit Forecast has been made.

On the basis of the information comprising the Profit Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by Deloitte Touche Tohmatsu, we are of the opinion that the Profit Forecast, for which you as directors of the Company are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
Piper Jaffray Asia Limited
Stacey Wong
Head of Investment Banking