

B. UNAUDITED PRO FORMA FORECAST EARNINGS PER SHARE

The following unaudited pro forma forecast earnings per Share have 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 been taken place on 1 January 2011. This unaudited pro forma forecast earnings per Share has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of financial results of the Group for the year ending 31 December 2011 or any future period.

Forecast consolidated profit attributable to equity holders of
our Company for the year ending 31 December 2011

(Note 1)

Not less than RMB177.0 million

(equivalent to approximately HK\$217.1 million)

Unaudited pro forma forecast earnings per Share (Note 2)

Not less than RMB0.13

(equivalent to approximately HK\$0.16)

Notes:

- (1) The forecast consolidated profit attributable to equity holders of the Company for the year ending 31 December 2011 is extracted from the section headed “Financial Information—Profit Forecast For the Year Ending 31 December 2011” in this prospectus. The bases and assumptions on which the above profit forecast has been prepared are summarised in Appendix III to this prospectus. The Directors have prepared the estimate consolidated profit attributable to equity holders of the Company for the year ending 31 December 2011 based on the audited consolidated results of the Group for the six months ended 30 June 2011, unaudited consolidated results of the Group based on management accounts of the Group for the three months ended 30 September 2011 and a forecast of the consolidated results of the Group for the remaining three months ending 31 December 2011. The forecast has been prepared on a basis consistent in all material respects with the accounting policies presently adopted by the Group as set out in Note 3 of Section II of the Accountant’s Report, the text of which is set out in Appendix I to this prospectus.
- (2) The unaudited pro forma forecast earnings per Share is calculated by dividing the forecast consolidated profit attributable to the equity holders of the Company for the year ending 31 December 2011, by 1,335,000,000 Shares assumed to be issued and outstanding following the completion of the Global Offering and Capitalisation Issue and assuming the Over-allotment is not exercised. The 1,335,000,000 Shares following the completion of the Global Offering and Capitalisation Issue, is calculated based on 100,000,000 Shares issued and outstanding as of 1 January 2011, 900,000,000 Shares to be issued pursuant to the Capitalisation Issue and 335,000,000 Shares to be issued pursuant to the Global Offering on an assumption that the Global Offering and Capitalisation Issue were completed on 1 January 2011.

Our work has not been carried out in accordance with 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 had been carried out in accordance with those standards and practices.

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 the future and may not be indicative of:

- the adjusted net tangible assets of the Group as of 30 June 2011 or any future date, or
- the earnings per share of the Group for the year ending 31 December 2011 or any future periods.

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 4.29(1) of the Listing Rules.

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 14 December 2011