

The estimate of the combined profit attributable to equity holders of our Company for the year ended 31 December 2010 is set out in the sections headed “Summary — Profit estimate for the financial year ended 31 December 2010” and “Financial Information — Profit estimate for the financial year ended 31 December 2010” in this prospectus.

(A) BASES

Our Directors have prepared the estimate of the combined profit attributable to equity holders of our Company for year ended 31 December 2010 based on the audited combined results of our Group for the nine months ended 30 September 2010 and the unaudited combined results of our Group based on management accounts of the Group for the three months ended 31 December 2010. The estimate has been prepared based on accounting policies consistent in all material respects with those adopted by our Group as summarised in the accountants’ report of the financial information on the Group for the three years ended 31 December 2009 and the nine months ended 30 September 2010, the text of which is set out in Appendix I to this prospectus.

(B) LETTER FROM THE REPORTING ACCOUNTANT

The following is the text of a letter received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.

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

14 March 2011

The Directors
Zhengye International Holdings Company Limited
CMB International Capital Limited

Dear Sirs,

We have reviewed the accounting policies adopted and calculations made in arriving at the estimate of the combined profit of Zhengye International Holdings Company Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) for the year ended 31 December 2010 attributable to equity holders of the Company (the “Profit Estimate”), for which the directors of the Company are solely responsible, as set out in the prospectus dated 14 March 2011 issued by the Company (the “Prospectus”). The Profit Estimate is prepared based on the audited combined results of the Group for the nine months ended 30 September 2010 and the unaudited combined results of the Group based on management accounts of the Group for the three months ended 31 December 2010.

In our opinion the Profit Estimate, so far as the accounting policies and calculations are concerned, has been properly compiled on the bases made by the directors of the Company 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 of the financial information on the Group for the three years ended 31 December 2009 and the nine months ended 30 September 2010 as set out in Appendix I to the Prospectus.

Yours faithfully,
Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

(C) LETTER FROM THE SOLE SPONSOR

The following is the text of a letter prepared by the Sole Sponsor, for the purpose of incorporation in this prospectus, in connection with the estimate of our Group's combined profit attributable to the equity holders of our Company for the year ended 31 December 2010.



14 March 2011

The Directors
Zhengye International Holdings Company Limited

Dear Sirs,

We refer to the estimate of the combined profit attributable to equity holders of Zhengye International Holdings Company Limited (the “**Company**”) for the year ended 31 December 2010 (the “**Profit Estimate**”) as set out in the sub-section headed “Profit estimate for the financial year ended 31 December 2010” in the section headed “Financial Information” in the prospectus of the Company dated 14 March 2011 (the “**Prospectus**”).

The Profit Estimate, for which you as the directors of the Company (the “**Directors**”) are solely responsible, has been prepared based on the audited combined results of the Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) for the nine months ended 30 September 2010 and the unaudited combined results of the Group based on management accounts of the Group for the three months ended 31 December 2010.

We have discussed with you the bases, as set out in part (A) of Appendix III to the Prospectus, upon which the Profit Estimate has been made. We have also considered, and relied upon, the letter dated 14 March 2011 addressed to yourselves and ourselves from Deloitte Touche Tohmatsu regarding the accounting policies and calculations upon which the Profit Estimate has been made.

On the basis of the foregoing and on the bases made by you and the accounting policies and calculations adopted by you and reviewed by Deloitte Touche Tohmatsu, we are of the opinion that the Profit Estimate, for which you as Directors are solely responsible, has been made after due and careful enquiry and consideration.

Yours faithfully,
For and on behalf of

CMB International Capital Limited

Kenny How

Managing Director

Corporate Finance Department

Anthony Ng

Director

Corporate Finance Department