

The information set forth in this appendix does not form part of the Accountants' Report on the financial information of the Group for the three years ended 31 December 2010 and six months ended 30 June 2011 prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of our Company, as set forth in Appendix I to this prospectus, and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the "Accountants' Report of the Group" set forth in Appendix I to this prospectus.

A. UNAUDITED PRO FORMA FORECAST EARNINGS PER SHARE

The following unaudited pro forma forecast basic earnings per Share for the year ending 31 December 2011 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 1 January 2011. This unaudited pro forma forecast basic earnings per Share has been prepared for illustrative purposes only and because of its nature, it may not give a true picture of financial results of the Group following the Global Offering.

Profit Forecast for the year ending 31 December 2011

Forecast of consolidated profit attributable to owners
of the Company⁽¹⁾⁽²⁾⁽⁶⁾ not less than RMB393 million
(approximately HK\$480 million)

Adjustment⁽³⁾⁽⁶⁾
Amortization of warrant cost approximately RMB176 million
(approximately HK\$215 million)

Forecasted consolidated profit attributable to owners
of the Company before amortization of warrant cost⁽²⁾⁽⁴⁾⁽⁶⁾ not less than RMB569 million
(approximately HK\$695 million)

Unaudited pro forma forecast basic earnings
per Share⁽⁵⁾⁽⁶⁾ approximately RMB0.215
(approximately HK\$0.262)

Notes:

(1) The bases and assumptions on which the forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2011 is calculated are set out in "Appendix III — Profit Forecast" in this Prospectus. The profit forecast prepared by the Directors of the Company is based on the audited consolidated results of the Group for the six months ended June 30, 2011, the unaudited consolidated management accounts of the Group for the two months ended August 31, 2011 and a forecast of the consolidated results of the Group for the remaining four months ending December 31, 2011.

(2) In deriving the forecasted consolidated profit attributable to owners of the Company for the year ending December 31, 2011, we have taken into account the estimated listing expenses of approximately RMB54.1 million (approximately HK\$66.0 million).

- (3) The warrant cost of approximately RMB176.0 million represents the non-cash capital contribution made by the controlling shareholder of the Company arising from other borrowings. Details of the transaction are set out in note 29 of Section I of Appendix I. The warrant cost of approximately RMB176.0 million will be charged to finance costs based on the effective interest rate over the expected life of the facility loan, which is expected to be repayable on or around the Listing Date. An amortization of warrant cost of approximately RMB176.0 million is estimated to be charged to the consolidated statement of comprehensive income for the year ending December 31, 2011 as finance costs.
- (4) The calculation of forecasted consolidated profit attributable to owners of the Company before amortisation of warrant cost is based on the forecast consolidated profit attributable to owners of the Company for the year ending December 31, 2011 adjusted for the amortization of warrant cost of approximately RMB176.0 million (approximately HK\$215 million) for the year ending December 31, 2011.
- (5) The unaudited pro forma forecast basic earnings per Share is based on the forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2011 and a total of 1,830,000,000 Shares were in issue and outstanding during the entire period. The 1,830,000,000 shares is calculated based on the 1,000,000 shares in issued and outstanding at the date of the Prospectus, and 330,000,000 shares to be issued pursuant to the Global Offering and 1,499,000,000 shares to be issued pursuant to the Capitalization Issue, assuming that the Global Offering and Capitalization Issue had been completed on 1 January 2011, no share was issued under the Over-allotment Option.
- (6) For the purpose of this unaudited pro forma forecast earnings per Share, the amounts stated in RMB are converted into Hong Kong dollars at exchange rate of HK\$1.00:RMB0.8192. No representation is made that Renminbi amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that time.

B. UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS PER SHARE

The following unaudited pro forma adjusted net tangible assets per share prepared in accordance with Rule 4.29 of the Hong Kong Listing Rules is for illustration purpose only, and is set out here to illustrate the effect of the Global Offering on the consolidated net tangible assets of the Group as of 30 June 2011, as if it had taken place on such date.

The unaudited pro forma adjusted net tangible assets has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group attributable to the owners of the Company following the Global Offering. It is prepared based on the audited consolidated net tangible liabilities of the Group attributable to the owners of the Company as of 30 June 2011 as shown in the “Accountants’ Report of the Group” as set out in Appendix I to this prospectus and adjusted as described below. The unaudited pro forma adjusted net tangible assets does not form part of the Accountants’ Report of the Group.

	Audited consolidated net assets attributable to owners of our Group as of June 30, 2011 ⁽¹⁾	Audited intangible assets as of June 30, 2011 ⁽¹⁾	Audited consolidated net tangible assets of our Group attributable to equity holders of our Company as of June 30, 2011 ⁽¹⁾	Estimated net proceeds from the Global Offering ⁽²⁾	Unaudited pro forma adjusted net tangible assets attributable to the owners of our Company	Unaudited pro forma adjusted net tangible assets per Share ⁽³⁾	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB	HK\$
Based on the Offer							
Price of HK\$2.51							
for each Share	217,531	287,010	(69,479)	615,850	546,371	0.30	0.36
Based on the Offer							
Price of HK\$2.93							
for each Share	217,531	287,010	(69,479)	723,078	653,599	0.36	0.44

Notes:

- (1) The information is extracted from the Accountants’ Report of the Group set out in Appendix I to the Prospectus.

- (2) The estimated net proceeds from the Global Offering are based on the Offer Shares and the Offer Price range of HK\$2.51 and HK\$2.93 per Share, after deduction of underwriting fees and related expenses payable by the Company but takes no account of any Shares which may be issued upon the exercise of the Over-allotment Option.
- (3) The unaudited pro forma adjusted net tangible assets per Share is arrived at after the adjustments referred to in the preceding paragraphs and on the basis that a total of 1,830,000,000 Shares are expected to be in issue pursuant to the Global Offering and Capitalization Issue, taking no account of any additional income the Group may have earned from the estimated net proceeds from the Global Offering and any Shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option.
- (4) The property interests of the Group were valued by Savills Valuation and Professional Services Limited and the valuation report in respect of which was set out in Appendix IV to this prospectus. Since the land premium has not been settled or the land is for temporary use only, Savills Valuation and Professional Services Limited has concluded that there is no commercial value to the properties erected thereon with a carrying amount of RMB196,781,000 as at 30 June 2011. So far as the Directors are aware, the value of the properties erected thereon has not been impaired by such restriction. According to the valuation report, the other property interests of the Group as of June 30, 2011 amounted to approximately RMB131,595,000. Comparing this amount with the net carrying value of the property interests of the Group as of 30 June 2011 of approximately RMB69,224,000 there was a surplus of RMB62,371,000. Had the property interests been stated at revaluation, additional annual depreciation of RMB1,171,000 will therefore be charged. The surplus on revaluation will not be reflected in the Group's consolidated financial statements in subsequent years as the Group has elected to state the property interests at cost model.
- (5) For the purpose of this unaudited pro forma adjusted net tangible assets per Share, the amounts stated in RMB are converted into Hong Kong dollars at exchange rate of HK\$1.00:RMB0.8192. No representation is made that Renminbi amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that time.

C. REPORT FROM THE REPORTING ACCOUNTANTS ON THE UNAUDITED PRO FORMA FINANCIAL INFORMATION RELATING TO THE UNAUDITED PRO FORMA FORECAST EARNINGS PER SHARE AND UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS PER SHARE

The following is the text of report, prepared for the purpose of incorporation in this prospectus, received from our reporting accountants, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong.

Deloitte.
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ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION TO THE DIRECTORS OF CHINA HANKING HOLDINGS LIMITED

We report on the unaudited pro forma financial information of China Hanking Holdings Limited (the “**Company**”) and its subsidiaries (hereinafter collectively referred to as the “**Group**”) (the “**Unaudited Pro Forma Financial Information**”), which has been prepared by the directors of the Company for illustrative purpose only, to provide information about how the global offering might have affected the financial information presented, for inclusion in Appendix II to the prospectus dated 20 September 2011 (the “**Prospectus**”). The basis of preparation of the Unaudited Pro Forma Financial Information is set out on pages II-1 to II-4 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 purpose only, based on the judgements 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 at 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 period.

Opinion

In our opinion:

- the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated;
- such basis is consistent with the accounting policies of the Group; and
- 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

20 September 2011