

The information set forth in this appendix does not form part of the accountants' report of our Group for each of the three years ended 31 December 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 illustrative purposes 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 on the financial information of the Group as set forth in Appendix I to this prospectus.

For illustrative purpose, the unaudited pro forma financial information, prepared in accordance with paragraph 29 of Chapter 4 of the Listing Rules, is set out here to provide prospective investors with further information about how the financial information of our Group might be affected by completion of the Share Offer as if the Share Offer had been completed on 31 December 2011. The unaudited pro forma financial information has been prepared for illustrative purpose only and because of its nature, it may not give a true picture of our Group's financial position had the Share Offer been completed as of 31 December 2011 or at any future date.

#### (A) UNAUDITED PRO FORMA ADJUSTED NET TANGIBLE ASSETS

The following is a statement of unaudited pro forma adjusted net tangible assets of our Group which is prepared based on the audited consolidated net tangible assets of our Group attributable to the owners of our Company as at 31 December 2011 as set out in Appendix I to this prospectus, and adjusted as described below.

	Audited consolidated net tangible assets of our Group attributable to the owners of our Company as at 31 December 2011 <i>RMB'000</i> <i>(Note 1)</i>	Estimated net proceeds from the Share Offer <i>RMB'000</i> <i>(Note 2 &amp; 3)</i>	Unaudited pro forma adjusted consolidated net tangible assets of our Group attributable to the owners of our Company <i>RMB'000</i>	Unaudited pro forma adjusted consolidated net tangible asset value per Share	
				<i>RMB</i> <i>(Note 4)</i>	<i>HK\$</i> <i>(Note 3)</i>
Based on an Offer					
Price of HK\$1.75 per Share . . . . .	143,387	182,214	325,601	0.54	0.67
Based on an Offer					
Price of HK\$2.10 per Share . . . . .	143,387	223,038	366,425	0.61	0.75

*Notes:*

1. The audited consolidated net tangible assets attributable to the owners of our Company as at 31 December 2011 is based on the following information set out in Appendix I to this prospectus.

	<i>RMB'000</i>
Audited consolidated net assets attributable to the owners of our Company	152,908
Less: Intangible assets	(9,521)
	143,387
	143,387

2. The estimated net proceeds from the Share Offer are based on 150,000,000 Shares at the Offer Price of HK\$1.75 and HK\$2.10 per Share, after deduction of the underwriting fees and other related expenses payable by the Company. No account has been taken of the Shares which may be issued pursuant to any exercise of Over-allotment Option.
3. The estimated net proceeds from the Share Offer are converted into RMB and unaudited pro forma adjusted consolidated net tangible asset value per Share are converted into Hong Kong Dollars at an exchange rate of RMB0.81 to HK\$1.00. No representation is made that RMB amounts have been, could have been or could be translated to Hong Kong dollar amounts, or vice versa, at that rate or at any other rates or at all.
4. The unaudited pro forma adjusted consolidated net tangible asset value per Share is arrived at after the adjustments referred to in the preceding paragraph and on the basis of 600,000,000 Shares (being the number of Shares expected to be in issue immediately after completion of the Share Offer). No account has been taken of the Shares which may be issued pursuant to any exercise of Over-allotment Option.
5. The unaudited pro forma adjusted consolidated net tangible asset value per Share has been arrived without taking into account the effect of the Capital Reduction pursuant to the Capital Reduction Agreement, which was completed in April 2012. For further details of the Capital Reduction Agreement, please refer to the section headed "History and Development – Yifeng Wanguo – Capital Reduction Agreement" in this prospectus. Had the Capital Reduction been assumed to completed as at 31 December 2011, the net tangible asset attributable to owners of our Company would have been decreased by RMB135 million, which represents the difference between the fair value of consideration of RMB150 million and the carrying value of the non-controlling interest of RMB15 million as at 31 December 2011.
6. The unaudited pro forma adjusted consolidated net tangible asset value per Share has been arrived at without taking into account the effect of the dividends payable to our then Shareholders which were declared on 18 April 2012 with the amount of HK\$2,000,000 (equivalent to approximately RMB1,618,000) and on 21 June 2012 with the amount of RMB32,400,000. Assuming the dividends had been approved as at 31 December 2011, the unaudited pro forma adjusted consolidated net tangible asset value per Share would have been reduced to RMB0.49 (equivalent to HK\$0.60) based on an Offer Price of HK\$1.75 per Share and RMB0.55 (equivalent to HK\$0.68) based on an Offer Share Price of HK\$2.10 per Share.
7. As of 31 March 2012, our Group's property interests were valued by DTZ Debenham Tie Leung Limited, an independent professional surveyor, and the relevant property valuation report is set out in Appendix III to this prospectus. By comparing the valuation of our Group's property interests of RMB81.8 million as set out in Appendix III to this prospectus and the unaudited net book value of these properties as of 31 March 2012, the net revaluation surplus is approximately RMB10.4 million. Such revaluation surplus has not been incorporated in our Group's audited consolidated financial information for the year ended 31 December 2011. The above adjustment does not take into account the above revaluation surplus. Had the properties been stated in such valuation, an additional depreciation of approximately RMB0.3 million per annum would have been charged against the consolidated statement of comprehensive income per annum.

**(B) REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION**

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

**Deloitte.**  
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**ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION****TO THE DIRECTORS OF WANGUO INTERNATIONAL MINING GROUP LIMITED**

We report on the unaudited pro forma financial information of Wanguo International Mining Group Limited (the "Company") and its subsidiaries (hereinafter collectively refer to as the "Group") which has been prepared by the directors of the Company for illustrative purposes only, to provide information about how the public offering might have affected the financial information presented, for inclusion in Appendix II of the prospectus dated 28 June 2012 (the "Prospectus"). The basis of preparation of the unaudited pro forma financial information is set out in page II-1 to II-2 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.

The unaudited pro forma financial information is for illustrative purpose 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 at 31 December 2011 or any future date.

**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, 28 June 2012