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## FINANCIAL INFORMATION

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### PRO FORMA NET TANGIBLE ASSET VALUE

The following pro forma statement of net tangible assets of the Company is prepared on the basis of the net tangible assets of the Company as at the Latest Practicable Date, taking into account the estimated net proceeds of the Share Offer.

	<i>HK\$</i>
Net tangible assets as at the Latest Practicable Date	3,000,000
Estimated net proceeds of the Share Offer	<u>93,000,000</u>
Adjusted net tangible assets	<u><u>96,000,000</u></u>
Adjusted net tangible asset value per Share (based on 103,000,000 Shares in issue following completion of the Share Offer)	<u><u>0.93</u></u>

*Note:* If the Over-allotment Option is exercised in full or in part, the adjusted net tangible asset value per Share will increase. However, the Directors are of the view that this will not have any material effect on the Shareholders of the Company.

### INDEBTEDNESS

As at the Latest Practicable Date, the Company had no outstanding mortgages, charges, debentures or other loan capital or bank overdrafts, loans or other similar indebtedness or hire purchase commitments or finance lease commitments or any guarantees or other material contingent liabilities.

Since the Company has no outstanding indebtedness, the Directors are of the view that the Company has sufficient liquidity and financial resources to meet its capital expenditure requirements.

### PRACTICE NOTE 19 OF THE LISTING RULES

The Directors are not aware of any circumstances which would give rise to a disclosure requirement under Practice Note 19 of the Listing Rules.

### MATERIAL ADVERSE EFFECT

The Directors confirm that since the incorporation of the Company, there has been no material adverse change in the financial or trading position or prospect of the Company.