

The following information does not form part of the Accountants' Report from Ernst & Young, Certified Public Accountants, Hong Kong, the Company's reporting accountants, as set out in Appendix I to this prospectus, and is included for information 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 set out in Appendix I to this prospectus.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited pro forma adjusted consolidated net tangible assets of the Group have been prepared in accordance with Rule 4.29 of the Listing Rules and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for inclusion in Investment Circulars" issued by the HKICPA for illustration purposes only, and is set out here to illustrate the effect of the Global Offering on our consolidated net tangible assets as of September 30, 2013 as if it had taken place on September 30, 2013.

The unaudited pro forma adjusted consolidated 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 financial position of our Group had the Global Offering been completed as of September 30, 2013 or any future date. It is prepared based on our consolidated net assets as of September 30, 2013 as set out in the Accountants' Report as set out in Appendix I to this prospectus, and adjusted as described below. The unaudited pro forma adjusted consolidated net tangible assets does not form part of the Accountants' Report as set out in Appendix I to this prospectus.

	Consolidated net tangible assets attributable to owners of the parent as of September 30, 2013	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets	Unaudited pro forma adjusted consolidated net tangible assets per Share	
	RMB'000 (Note 1)	RMB'000 (Note 2)	RMB'000	RMB (Note 3)	(HK\$ equivalent) (Note 4)
Based on an Offer Price of HK\$3.65 per Share	973,291	370,790	1,344,081	2.24	2.84
Based on an Offer Price of HK\$4.55 per Share	973,291	475,035	1,448,326	2.41	3.06

Notes:

- The consolidated net tangible assets of our Group attributable to owners of our Company as of September 30, 2013 is extracted from the Accountants' Report as set out in Appendix I to this prospectus, which is based on the audited consolidated equity attributable to owners of the parent as of September 30, 2013 of RMB977,668,000 less intangible assets as of September 30, 2013 of RMB4,377,000.
- The estimated net proceeds from the Global Offering are based on estimated Offer Prices of HK\$3.65 or HK\$4.55 per Share after deduction of the underwriting fees and commissions (including the discretionary incentive fee) and other related expenses payable by our Company and 150,000,000 Shares expected to be issued under the Global Offering, taking no account of any Shares which may be issued upon the exercise of the Over-allotment Option.
- The unaudited pro forma adjusted consolidated net tangible assets per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that 600,000,000 Shares are in issue assuming that the Global Offering has been completed on September 30, 2013 and an Offer Price of HK\$3.65 per Share, being the low end of the Offer Price range, and 600,000,000 Shares are in issue assuming that the Global Offering has been completed on September 30, 2013 and an Offer Price of HK\$4.55 per Share, being the high end of the Offer Price range, excluding Shares which may be issued upon the exercise of the Over-allotment Option.
- The unaudited pro forma adjusted consolidated net tangible assets per Share is converted into Hong Kong dollars at an exchange rate of HK\$1.00 to RMB0.78794.
- No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to September 30, 2013.

B. UNAUDITED PRO FORMA ESTIMATED EARNINGS PER SHARE

The unaudited pro forma estimated earnings per Share of the Group for the year ended December 31, 2013 has been prepared, on the basis of the notes set forth below, for the purpose of illustrating the effect of the Global Offering as if it had taken place on January 1, 2013. It has been prepared for illustrative purpose only and, because of its hypothetical nature, may not give a true and fair picture of the financial results of the Group.

	For the year ended December 31, 2013
Estimated consolidated profit attributable to owners of the Parent (<i>Note 1</i>)	not less than RMB183.2 million (equivalent to HK\$232.5 million)
Unaudited pro forma estimated earnings per Share (<i>Note 2</i>)	not less than RMB0.31 (equivalent to HK\$0.39)

Notes:

1. The estimated consolidated profit attributable to owners of the Parent for the year ended December 31, 2013 is extracted from the paragraph headed "Profit Estimate for the Year Ended December 31, 2013" in the section headed "Financial Information". The bases on which the above estimate for the year ended December 31, 2013 has been prepared are summarized in Appendix III to this prospectus.
2. The calculation of the unaudited pro forma estimated earnings per Share is based on the estimated consolidated profit attributable to owners of the Parent for the year ended December 31, 2013 and on the assumptions that a total of 600,000,000 Shares were in issue during the year ended December 31, 2013, taking no account of any Shares which may be issued upon the exercise of the Over-allotment Option. The unaudited pro forma estimated earnings per Share is converted into Hong Kong dollars at an exchange rate of HK\$1.00 to RMB0.78794.

C. INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION

The following is the text of a letter received from the reporting accountants, Ernst & Young, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.



22nd Floor
CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

February 28, 2014

The Directors
Sunfonda Group Holdings Limited

Dear Sirs,

We have completed our assurance engagement to report on the compilation of pro forma financial information of Sunfonda Group Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") by the directors of the Company (the "Directors") for illustrative purposes only. The pro forma financial information consists of the pro forma consolidated net tangible assets as at September 30, 2013, and the pro forma estimated earnings per Share for the year ended December 31, 2013, and related notes as set out in Appendix II to the Prospectus issued by the Company (the "Pro Forma Financial Information"). The applicable criteria on the basis of which the Directors have compiled the Pro Forma Financial Information are described in Appendix II to the Prospectus.

The Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the global offering of shares of the Company on the Group's financial position as at September 30, 2013 and the Group's estimated earnings per Share for the year ended December 31, 2013 as if the transaction had taken place at September 30, 2013 and January 1, 2013, respectively. As part of this process, information about the Group's financial position and estimated profit has been extracted by the Directors from the Group's financial statements for the period ended September 30, 2013, on which an accountant's report has been published, and the Group's profit estimate for the year ended December 31, 2013, respectively.

DIRECTORS' RESPONSIBILITY FOR THE PRO FORMA FINANCIAL INFORMATION

The Directors are responsible for compiling the Pro Forma Financial Information in accordance with paragraph 4.29 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 (the "HKICPA").

REPORTING ACCOUNTANT'S RESPONSIBILITIES

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the 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 Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information included in a Prospectus* issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Pro Forma Financial Information, in accordance with paragraph 4.29 of the Listing Rules and with reference to AG7 *Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars* issued by HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Financial Information.

The purpose of Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of the global offering of shares of the Company on unadjusted financial information of the Group as if the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the transaction would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the transaction in respect of which the Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OPINION

In our opinion:

- (a) the Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purpose of the Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully
ERNST & YOUNG
Certified Public Accountants
Hong Kong