

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

The information set forth in this appendix does not form part of the Accountants’ Report prepared by BDO Limited, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set forth in Appendix I to this [REDACTED], 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 [REDACTED] and the Accountants’ Report set forth in Appendix I to this [REDACTED].

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS OF THE GROUP

The following unaudited pro forma statement of adjusted combined net tangible assets of the Group prepared in accordance with paragraph 7.31 of the GEM Listing Rules and Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants is for illustrative purpose only, and is set out herein to provide the prospective investors with further illustrative financial information about how the [REDACTED] might have affected the combined net tangible assets of the Group attributable to owners of the Company after the completion of the [REDACTED] as if the [REDACTED] had taken place on 31 March 2015. Because of its hypothetical nature, this unaudited pro forma statement of adjusted combined net tangible assets of the Group may not give a true picture of the financial position of the Group had the [REDACTED] been completed on 31 March 2015 or at any future dates.

	Combined net tangible assets of the Group attributable to owners of the Company as at 31 March 2015 <i>HK\$’000</i> <i>(Note 1)</i>	Estimated net proceeds from the [REDACTED] <i>HK\$’000</i> <i>(Note 2)</i>	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company <i>HK\$’000</i>	Unaudited pro forma adjusted combined net tangible assets per Share <i>HK\$</i> <i>(Note 3)</i>
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	<u>59,895</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

Notes:

1. The combined net tangible assets of the Group attributable to owners of the Company as at 31 March 2015 are based on audited combined net assets of the Group attributable to owners of the Company as at 31 March 2015 of HK\$59,895,000 as shown in the Accountants’ Report set out in Appendix I to this [REDACTED].
2. The estimated net proceeds from the [REDACTED] are based on [REDACTED] and the [REDACTED] of HK\$[REDACTED] per [REDACTED] after deduction of the underwriting fees and related expenses payable by the Company which has not been reflected in combined net tangible assets of the Group as at 31 March 2015. No account has been taken of any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme.
3. The unaudited pro forma adjusted combined net tangible assets per Share is calculated based on [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and the Capitalisation Issue, but takes no account of any Shares which may be issued pursuant to the exercise of any options that may be granted under the

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Share Option Scheme or any Shares which may be allotted and issued or repurchased by the Company pursuant to the general mandates for the allotment and issue or repurchase of Shares referred to in Appendix V to this [REDACTED].

4. The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company and the unaudited pro forma adjusted combined net tangible assets per Share have not taken into account the interim dividend declared subsequent to 31 March 2015. In [August] 2015, the directors of certain subsidiaries declared interim dividend amounting to HK\$[25,000,000] in aggregate, of which HK\$[23,000,000] was attributable to the owners of the Company whereas HK\$[2,000,000] was attributable to the non-controlling interests. The dividend was settled by [cash payment] in [●] 2015. The unaudited pro forma adjusted combined net tangible assets per Share would have been reduced to HK\$[REDACTED] per Share based on [REDACTED] of HK\$[REDACTED] per [REDACTED] after taking into account the dividend attributable to the owners of the Company of HK\$[23,000,000].
5. No adjustment has been made to the unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company to reflect any trading results or other transactions of the Group entered into subsequent to 31 March 2015.

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(B) REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report, prepared for inclusion in this [REDACTED], received from the reporting accountants of the Company, BDO Limited, Certified Public Accountants, Hong Kong, in relation to the Group’s unaudited pro forma financial information.



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[●] 2015

The Board of Directors
KPa-BM Holdings Limited

Dear Sirs,

**INDEPENDENT REPORTING ACCOUNTANTS’ ASSURANCE REPORT ON THE
COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION**

[REDACTED]

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

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