

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

The information set forth in this appendix does not form part of the accountants’ report on the financial information for the two years ended 31 December 2014 and six months ended 30 June 2015 of the Group (the “Accountants’ Report”) from Deloitte Touche Tohmatsu, 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 information only. The unaudited pro forma financial information should be read in conjunction with the section headed “Financial Information” and the “Accountants’ Report” set forth in Appendix I to this [REDACTED].

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited pro forma financial information prepared in accordance with Rules 7.31 of the GEM Listing Rules is for illustrative purpose only, and is set out below to illustrate the effect of the [REDACTED] on the combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2015, as if the [REDACTED] had taken place on 30 June 2015.

The unaudited pro forma statement of 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 combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2015 or at any future dates following the [REDACTED]. It is prepared based on the audited combined net assets of the Group attributable to owners of the Company as at 30 June 2015 as shown in the Accountants’ Report as set out in Appendix I to this [REDACTED] and adjusted as described below.

	Audited combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2015 HK\$’000 (Note 1)	Estimated net proceeds from the [REDACTED] [REDACTED] HK\$’000 (Note 2)	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company HK\$’000	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share HK\$ (Note 3)
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

Notes:

- The audited combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2015 is based on the combined net assets of the Group attributable to owners of the Company amounted to HK\$25,189,000, extracted from the Accountants’ Report set out in Appendix I to this [REDACTED].
- The estimated net proceeds from the [REDACTED] are based on [REDACTED] [REDACTED] at indicative [REDACTED] of HK\$[REDACTED] per [REDACTED], after deduction of the estimated [REDACTED] commission and other related fees and expenses, not yet recognised in profit or loss as of 30 June 2015, of approximately HK\$[REDACTED] and HK\$[REDACTED] respectively.
- The number of shares used for the calculation of unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share is based on [REDACTED] shares comprise of shares in issue as at date of this [REDACTED] and those shares to be issued pursuant to the [REDACTED] and the effect of the Capitalisation Issue, and without taking into account any Shares which may be issued upon exercise of the [REDACTED].
- No adjustments have been made to the unaudited pro forma financial information to reflect any trading result or other transactions of the Group entered into subsequent to 30 June 2015.
- The unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2015 do not take into account the dividends declared in December 2015 (“Special Dividends”), details of which are disclosed in the section headed “Financial Information – Dividend Policy” in this [REDACTED]. Had the declaration of the Special Dividends been taken into account, the unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2015 would have been decreased by HK\$[REDACTED] to HK\$[REDACTED] (HK\$[REDACTED] per share).

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B. INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION

The following is the text of a report received from our reporting accountants, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, prepared for the purpose of incorporation in this [REDACTED], in respect of the pro forma financial information of the Group.

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INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION

TO THE DIRECTORS OF WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

We have completed our assurance engagement to report on the compilation of pro forma financial information of World-Link Logistics (Asia) Holding 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 statement of adjusted net tangible assets as at 30 June 2015 and related notes as set out on page II-1 of Appendix II to the [REDACTED] issued by the Company dated 22 December 2015 (the “[REDACTED]”). The applicable criteria on the basis of which the Directors have compiled the pro forma financial information are described on page II-1 of Appendix II to the [REDACTED].

The pro forma financial information has been compiled by the Directors to illustrate the impact of the proposed [REDACTED] on the Group’s financial position as at 30 June 2015 as if the [REDACTED] had taken place at 30 June 2015. As part of this process, information about the Group’s financial position has been extracted by the Directors from the Group’s financial information for the two years ended 31 December 2014 and the six months ended 30 June 2015, on which an accountants’ report set out in Appendix I to the [REDACTED] has been published.

Directors’ Responsibilities for the Pro Forma Financial Information

The Directors are responsible for compiling the pro forma financial information in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

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Our firm applies Hong Kong Standard on Quality Control 1 “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion, as required by paragraph 7.31(7) of the GEM 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 [REDACTED]” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the pro forma financial information in accordance with paragraph 7.31 of the GEM Rules and with reference to AG 7 issued by the 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 an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or 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 event or transaction at 30 June 2015 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 event or 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 accountants’ judgment, having regard to the reporting accountants’ understanding of the nature of the Group, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

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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 purposes of the pro forma financial information as disclosed pursuant to paragraph 7.31(1) of the GEM Rules.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong, 22 December 2015