

APPENDIX II

UNAUDITED PRO FORMA FINANCIAL INFORMATION

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS

The following is an illustrative and unaudited pro forma statement of adjusted combined net tangible assets of the Group, prepared in accordance with Rule 7.31 of the GEM Listing Rules and on the basis of the notes set out below, for the purpose of illustrating the effect of the [REDACTED] on the combined net tangible assets of the Group attributable to the owners of the Company as if the [REDACTED] had taken place on 31 December 2015. This unaudited pro forma statement of adjusted combined net tangible assets has been prepared for illustrative purpose only and, because of its hypothetical nature, it may not give a true picture of the combined financial position of the Group attributable to the owners of the Company had the [REDACTED] been completed on 31 December 2015 or at any future dates.

	Audited combined net tangible assets of the Group attributable to owners of the Company as at 31 December 2015 HK\$'000 (Note 1)	Estimated net proceeds from the [REDACTED] HK\$'000 (Note 2)	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share HK\$ (Note 3)	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 Share	<u>38,474</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Based on [REDACTED] of HK\$[REDACTED] per Share	<u>38,474</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

Notes:

- (1) The amount is calculated based on audited combined net assets of the Group attributable to owners of the Company as at 31 December 2015 amounting to HK\$38,474,000, extracted from the Accountants' Report of the Group set out in Appendix I of this document.
- (2) The estimated net proceeds from the [REDACTED] are based on the indicative [REDACTED] of HK\$[REDACTED] per Share and HK\$[REDACTED] per Share, being the low-end and high-end of the [REDACTED] range, respectively, after deduction of the estimated underwriting fees and other related expenses expected to be incurred by the Group subsequent to 31 December 2015.

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- (3) The unaudited pro forma adjusted combined net tangible assets per Share is arrived at after the adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] Shares were in issue assuming that the [REDACTED] and the Capitalisation Issue have been completed on 31 December 2015 and do not take into account of any Shares which may be issued upon the exercise of the [REDACTED] or the options which may be granted under the Share Option Scheme.
- (4) The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company does not take in account of the waiver of amounts due to directors who are also the Ultimate Controlling Shareholders in favour of the Group in a total amount of approximately HK\$7,700,000 taken place on 2 March 2016. Had the amounts being waived been taken into account, the unaudited pro forma adjusted combined net tangible assets of the Group attributable to of the Company per share would increase to HK\$[REDACTED] based on the [REDACTED] of HK\$[REDACTED] per Share and to HK\$[REDACTED] based on the [REDACTED] of HK\$[REDACTED] per Share.

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[REDACTED]

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[REDACTED]

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[REDACTED]