

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 of the Group for each of the two years ended 31 December 2016 and three months ended 31 March 2017 (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 document, 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 document.

UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited pro forma financial information prepared in accordance with Rule 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 consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017, as if the [REDACTED] had taken place on 31 March 2017.

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 consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 or at any future dates following the [REDACTED]. It is prepared based on the audited consolidated net assets of the Group attributable to the owners of the Company as at 31 March 2017 as shown in the accountants' report of the Group as set out in Appendix I to this document and adjusted as described below.

	Audited consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 <i>RMB'000</i> <i>(Note 1)</i>	Estimated net proceeds from the [REDACTED] <i>RMB'000</i> <i>(Note 2)</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 <i>RMB'000</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company per Share as at 31 March 2017 <i>HK\$</i> <i>(Note 3)</i>
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	21,324	[REDACTED]	[REDACTED]	[REDACTED]
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	21,324	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- The audited consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 is based on the consolidated net assets of the Group attributable to the owners of the Company amounted to RMB21,324,000, extracted from the Accountants' Report set out in Appendix I to this document.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

- The estimated net proceeds from the [REDACTED] are based on [REDACTED] [REDACTED] to be issued at indicative [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED], being the lower and higher end of the indicated [REDACTED] range, after deduction of the estimated underwriting fees and other related fees and expenses not yet recognised in profit or loss as of 31 March 2017. It does not take into account any shares which may be issued or repurchased by the Company pursuant to the “Share Option Scheme”, “General Mandate to Issue Shares” or “General Mandate to Repurchase Shares” detailed under the section headed “Share Capital” in this document, as applicable.

For the purpose of this unaudited pro forma statement, the estimated net proceeds is converted from Hong Kong dollars into Renminbi at the rate of HK\$1 to RMB0.8849. No representation is made that Hong Kong dollar amounts have been, could have been or could be converted to Renminbi at that rate or at any other rates at all.

- The unaudited pro forma adjusted consolidated net tangible assets of the Group as at 31 March 2017 per Share is arrived at after adjustments referred to in the preceding paragraph and on the basis of [REDACTED] shares, of which [REDACTED] [REDACTED] were in issue by assuming that the [REDACTED] and the Capitalisation Issue had been completed on 31 March 2017. It does not take into account any shares which may be issued or repurchased by the Company pursuant to the “Share Option Scheme”, “General Mandate to Issue Shares” or “General Mandate to Repurchase Shares” detailed under the section headed “Share Capital” in this document, as applicable.
- 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 31 March 2017.
- The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 in the table above has not been adjusted to show the effect of the capitalisation of the amounts due to related parties, including Joyful Huge Limited, Max Fame Corporation Limited and Mr. Li Jianxin without issuance of shares of the Company before the proposed [REDACTED] of the shares of the Company on the Stock Exchange in the aggregate amount of RMB20,095,000 as set out in note 15(b) of the accountants’ report in Appendix I of this document (the “Loan Capitalisation”). Had the Loan Capitalisation been taken into account, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 and the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company per Share as at 31 March 2017 would be further adjusted as follow:

	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2017 after taking into account the Loan Capitalisation RMB’000	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company per Share as at 31 March 2017 after taking into account the Loan Capitalisation HK\$
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	[REDACTED]	[REDACTED]
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	[REDACTED]	[REDACTED]

For the purpose of this unaudited pro forma statement, the estimated net proceeds is converted from Hong Kong dollars into Renminbi at the rate of HK\$1 to RMB0.8849. No representation is made that Hong Kong dollar amounts have been, could have been or could be converted to Renminbi at that rate or at any other rates at all.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

REPORTING ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]