

The information sets out in this Appendix does not form part of the Accountants' Report prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of our Company, as set out in Appendix I-A to this prospectus, and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the "Unaudited Pro Forma Financial Information of the Enlarged Group" set out in Appendix I-C to this prospectus.

A. UNAUDITED PRO FORMA ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following is an illustrative statement of unaudited pro forma adjusted consolidated net tangible assets of the Group which has been prepared in accordance with Rule 4.29 of the Listing Rules for the purpose of illustrating the effect of the Skyland Acquisition and the Global Offering as if they had been taken place on June 30, 2010 and based on the unaudited pro forma consolidated net assets of the Group as of June 30, 2010 as shown in the Unaudited Pro Forma Financial Information of the Group, the text of which is set out in Appendix I-C to the Prospectus, and adjusted as described below.

The unaudited pro forma adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only and, because of its nature, it may not give a true picture of the financial position of the Group after the completion of the Skyland Acquisition and the Global Offering or at any future dates.

| | Unaudited pro forma consolidated net tangible assets attributable to owners of the Company as of June 30, 2010 ⁽¹⁾ | Estimated net proceeds from the Global Offering ⁽²⁾ | Unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company | Unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company per Share ⁽³⁾ |
|--|--|---|---|--|
| | \$ | \$ | \$ | \$ |
| Based on an Offer Price of HK\$37.21 per Offer Share | 808,260,845 | 245,766,000 | 1,054,026,845 | 2.66 |
| Based on an Offer Price of HK\$44.96 per Offer Share | 808,260,845 | 297,481,000 | 1,105,741,845 | 2.79 |

Notes:

- (1) The unaudited pro forma consolidated net tangible assets attributable to the owners of the Company as of June 30, 2010 has been extracted from the Appendix I-C to the Prospectus, representing unaudited pro forma consolidated net assets attributable to owners of the Company as at June 30, 2010 of US\$851,487,905 after deducting intangible assets of US\$43,227,060.
- (2) The estimated net proceeds from the Global Offering are based on the Offer Price of HK\$37.21 and HK\$44.96 per Share, being the lower end and higher end of the stated offer price range, after deduction of the underwriting fees and other related expenses payable by the Group as described in the section headed "Underwriting" in the Prospectus (assuming the Over-allotment Option is not exercised). The estimated net proceeds from the Global Offering are converted from Hong Kong dollars into US\$ at an exchange rate of HK\$1.00 to US\$0.13 prevailing on November 10, 2010. No representation is made that the Hong Kong dollar amounts have been, could have been or could be converted to US\$, or vice versa, at that rate or at any other rates or at all.
- (3) The unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company per Share is arrived after adjustments referred to in the preceding paragraphs and on the basis of 395,931,753 Shares (representing an aggregate of 172,019,459 Shares in issue as of September 30, 2010, 170,252,294 Shares to be issued for Skyland Acquisition and 53,660,000 Shares to be issued for Global Offering) expected to be in issue immediately after the completion of the Skyland Acquisition and the Global Offering in the future, (assuming the Over-allotment Option is not exercised). During the period from July 1, 2010 to September 30, 2010, 195,000 Shares were issued and the impact on the unaudited pro forma adjusted consolidated net tangible assets per Share is minimal.

- (4) By comparing the valuation of the property interests of the Group as set out in Appendix IV to the Prospectus after taking into account a reference value of RMB130,750,000 (equivalent to US\$19,568,000) for certain properties without obtaining proper title certificates and the unaudited net book value of these properties as of September 30, 2010, the valuation surplus was approximately US\$3,932,000. The valuation surplus of the property interests will not be incorporated in the Group's consolidated financial statements in the future. If the valuation surplus was to be included in the consolidated financial statements, an additional depreciation charge of approximately US\$163,800 per annum would be incurred.

B. UNAUDITED PRO FORMA FORECAST BASIC EARNINGS PER SHARE

The following unaudited pro forma forecast basic earnings per Share for the year ending December 31, 2010 has been prepared on the basis of the notes set out below for the purpose of illustrating the effect of the Skyland Acquisition and the Global Offering as if they had taken place on January 1, 2010. This unaudited pro forma forecast basic earnings per Share has been prepared for illustrative purpose only and, because of its hypothetical nature, it may not give a true picture of the financial results of the Group following the completion of the Skyland Acquisition and the Global Offering or for any future periods.

| | |
|--|---|
| Forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2010 ⁽¹⁾ | not less than US\$23,400,000 (equivalent to approximately HK\$181,598,040) |
| Unaudited pro forma forecast basic earnings per Share ⁽²⁾ | not less than US\$0.10 (equivalent to approximately HK\$0.76) |

Notes:

- (1) The bases on which the forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2010 has been prepared are set out in "Appendix III — Profit Forecast" to the Prospectus. The Forecast prepared by the Directors of the Company is based on (i) the audited consolidated results for the six months ended June 30, 2010, unaudited consolidated management accounts for the three months ended September 30, 2010 and a forecast of the consolidated results of the Group for the remaining three months ending December 31, 2010 and (ii) a forecast of the results of Skyland Mining Limited and its subsidiaries for the one month ending December 31, 2010.

The forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2010 should not be used in any way as an indication or forecast of our Group's performance for another period.

- (2) The unaudited pro forma forecast basic earnings per Share on a weighted average basis is calculated by dividing the forecast of consolidated profit attributable to owners of the Company for the year ending December 31, 2010 by 239,326,702 shares, assuming that the Global Offering were completed on January 1, 2010 and no outstanding share options of the Company will be exercised during the period from the date of this Prospectus to December 31, 2010.
- (3) The unaudited pro forma forecast basic earnings per Share is converted from US\$ into Hong Kong dollars at an exchange rate of US\$0.13 to HK\$1.00 prevailing on November 10, 2010. No representation is made that the US\$ amounts have been, could have been or could be converted to Hong Kong dollars, or vice versa, at that rate or at any other rates or at all.

**C. REPORT FROM THE REPORTING ACCOUNTANTS ON UNAUDITED PRO
FORMA FINANCIAL INFORMATION**

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

Deloitte.
德勤

德勤•關黃陳方會計師行
香港金鐘道88號
太古廣場一座35樓

Deloitte Touche Tohmatsu
35/F, One Pacific Place
88 Queensway
Hong Kong

**ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION
TO THE DIRECTORS OF CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.**

We report on the unaudited pro forma financial information of China Gold International Resources Corp. Ltd. (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group"), which has been prepared by the directors of the Company for illustrative purposes only, to provide information about how the proposed global offering might have affected the financial information presented, for inclusion in Appendix II to the prospectus dated November 17, 2010 (the "Prospectus"). The basis of preparation of the unaudited pro forma financial information is set out on page II-1 and II-2 to the Prospectus.

Respective responsibilities of directors of the Company and reporting accountants

It is the responsibility solely of the directors of the Company to prepare the unaudited pro forma financial information in accordance with paragraph 29 of Chapter 4 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.

It is our responsibility to form an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the unaudited 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 unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Basis of opinion

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 300 "Accountants' Reports on Pro Forma Financial Information in Investment Circulars" issued by the Hong Kong Institute of Certified Public Accountants. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the adjustments and discussing the unaudited pro forma financial information with the directors of the Company. This engagement did not involve independent examination of any of the underlying financial information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that

the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the adjustments are appropriate for the purpose of the unaudited pro forma financial information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Our work has not been carried out in accordance with the auditing standards or other standards and practices generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) and accordingly should not be relied upon as if it has been carried out in accordance with those standards.

The unaudited pro forma financial information is for illustrative purpose only, based on the judgements and assumptions of the directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in future and may not be indicative of:

- the financial position of the Group as of June 30, 2010 or any future date.
- the earnings per share of the Group for the year ending December 31, 2010 or any future period.

Opinion

In our opinion:

- a) the unaudited pro forma financial information has been properly compiled by the directors of the Company 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 unaudited pro forma financial information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Yours faithfully,

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

November 17, 2010