
APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

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

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

The following unaudited pro forma financial information prepared in accordance with paragraph 4.29 of the 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 Company after the completion of the [REDACTED] as if the [REDACTED] had taken place on 31 December 2016. Because of its hypothetical nature, this unaudited pro forma financial information may not give a true picture of the combined net tangible assets of the Company had the [REDACTED] been completed on 31 December 2016 or at any future dates.

	Combined net tangible assets of the Company as at 31 December 2016 HK\$'000 (Note 1)	Estimated net proceeds from the [REDACTED] HK\$'000 (Note 2)	Unaudited pro forma combined net tangible assets of the Company HK\$'000	Unaudited pro forma combined net tangible assets per Share HK\$ (Note 3)
Based on [REDACTED] of HK\$[REDACTED] per Share	<u>82,947</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Based on [REDACTED] of HK\$[REDACTED] per Share	<u>82,947</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

Notes:

1. The combined net tangible assets of the Company as at 31 December 2016 are based on audited combined net assets of the Company as at 31 December 2016 of HK\$82,947,000 as shown in the Accountant’s Report set out in Appendix I to this [REDACTED].

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2. The estimated net proceeds from the [REDACTED] are based on [REDACTED] Shares to be issued at the minimum and maximum indicative [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per share, respectively, after deduction of the underwriting fees and related expenses of approximately HK\$[REDACTED] or HK\$[REDACTED], based on the [REDACTED] of HK\$[REDACTED] or HK\$[REDACTED] per Share, payable and borne by the Company which has not been reflected in combined net tangible assets of the Company as at 31 December 2016. [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 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 assuming the [REDACTED] had been completed on 31 December 2016, but takes no account of any Shares which may be issued pursuant to the exercise of any options may be granted under the 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 IV to this [REDACTED].
4. The unaudited pro forma combined net tangible assets of the Group and the unaudited pro forma combined net tangible assets per Share have not taken into account the interim dividends declared subsequent to 31 December 2016.

On 31 March 2017, the directors of a subsidiary declared interim dividend amounting to HK\$20,000,000 to its then shareholders and such dividend was settled by current accounts with directors. Had the dividend of HK\$20,000,000 been taken into account, the unaudited pro forma combined net tangible assets per Share would have been reduced to HK\$[REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per Share) and HK\$[REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per Share), respectively.

5. No adjustment has been made to the unaudited pro forma combined net tangible assets of the Group to reflect any trading results or other transactions of the Company entered into subsequent to 31 December 2016.

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(B) REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

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[REDACTED]

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[REDACTED]