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**APPENDIX II                      UNAUDITED PRO FORMA FINANCIAL INFORMATION**

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*The information set out in this Appendix does not form part of the accountants’ report on the historical financial information of the Group for each of the three years ended 30 June 2017 (the “Track Record Period”) (the “Accountants’ Report”) prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set out 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” in this document and the Accountants’ Report set out in Appendix I to this Document.*

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

The following unaudited pro forma adjusted combined net tangible assets of the Group prepared in accordance with paragraph 4.29 of the Listing Rules is for illustration only, and is set out in this appendix to illustrate the effect of the proposed [REDACTED] and [REDACTED] of the Company’s shares (“[REDACTED]”) on the adjusted combined net tangible assets of the Group as at 30 June 2017, as if [REDACTED] had taken place on such date.

The unaudited pro forma adjusted combined net tangible assets of the Group 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 as at 30 June 2017 or any future dates following the [REDACTED].

The following unaudited pro forma adjusted combined net tangible assets of the Group is prepared based on the audited combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 as set out in Appendix I to this document, and adjusted as described below.

Audited combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 S\$ (Note 1)	Estimated net proceeds from the proposed [REDACTED] S\$ (Note 2)	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 S\$ (Note 3)	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 per Share S\$                      HK\$ (Note 3)                      (Note 4)
Based on [REDACTED] of HK\$[REDACTED] per Share	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u> <u>[REDACTED]</u> <u>[REDACTED]</u>
Based on [REDACTED] of HK\$[REDACTED] per Share	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u> <u>[REDACTED]</u> <u>[REDACTED]</u>

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*Notes:*

- (1) The audited combined net tangible assets of the Group attributable to owners of the Company is derived from the net assets of the Group as set out in the Accountants’ Report set out in Appendix I to this Document.
- (2) The estimated net proceeds from the issue of the new Shares pursuant to the proposed [REDACTED] are based on [REDACTED] new Shares at the [REDACTED] of lower limit and upper limit of HK\$[REDACTED] and HK\$[REDACTED] per new Share, respectively, after deduction of the associated [REDACTED] and fees and other related expenses.

The calculation of such estimated net proceeds does not take into account of any Shares which may be allotted and issued pursuant to the exercise of options which may be granted under the Share Option Scheme or any Shares which may be issued or repurchased by the Company pursuant to the general mandates granted to the Directors to issue or repurchase Shares referred to in the sections headed “General mandate to issue Shares” or “General mandate to repurchase Shares” in this Document. The estimated net proceeds from the proposed [REDACTED] are converted from Hong Kong dollars into Singapore dollars at an exchange rate of S\$1.00 to HK\$5.67. No representation is made that Hong Kong dollars amounts have been, could have been or could be converted to Singapore dollars, or vice versa, at that rate or at all.

- (3) The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 per Share is calculated based on [REDACTED] Shares, being Shares in issue immediately following Group Reorganisation and after the completion of the proposed [REDACTED] and the Capitalisation Issue. It does not take into account of any Shares which may be allotted and issued pursuant to the exercise of options which may be granted under the Share Option Scheme or any Shares which may be issued or repurchased by the Company pursuant to the general mandates granted to the Directors to issue or repurchase Shares referred to in the sections headed “General mandate to issue Shares” or “General mandate to repurchase Shares” in this Document.
- (4) The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 per Share is converted from Singapore dollars into Hong Kong dollars at the rate of S\$1.00 to HK\$5.67. No representation is made that the Singapore dollars 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.
- (5) No adjustment has been made to the unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2017 to reflect any trading results or other transactions of the Group entered into subsequent to 30 June 2017.

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE. THE INFORMATION IN THIS DOCUMENT MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED "WARNING" ON THE COVER OF THIS DOCUMENT.

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[REDACTED]

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[REDACTED]

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[REDACTED]