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## **APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION**

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*The information sets out in this Appendix does not form part of the Accountants’ Report prepared by Ernst & Young, Certified Public Accountants, Hong Kong, the independent reporting accountants of our Company, as set out in Appendix I to this document, and is included herein for information purposes 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 ADJUSTED COMBINED NET TANGIBLE ASSETS**

The following unaudited pro forma adjusted combined net tangible assets of the Group have been prepared in accordance with Rule 7.31 of the GEM 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 for illustration purposes only, and is set out here to illustrate the effect of the [REDACTED] on the combined net tangible assets as at 31 May 2017 as if it had taken place on 31 May 2017. The unaudited pro forma adjusted combined 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 financial position of the Group had the [REDACTED] been completed as at 31 May 2017 or any future date. It is prepared based on the audited combined net tangible assets as at 31 May 2017 as set out in the Accountants’ Report as set out in Appendix I to this document, and adjusted as described below. The unaudited pro forma adjusted combined net tangible assets does not form part of the Accountants’ Report as set out in Appendix I to this document.

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	Audited combined net tangible assets of the Group attributable to the owners of the Company as at 31 May 2017	Estimated net proceeds from the [REDACTED]	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company as at 31 May 2017	Unaudited pro forma adjusted combined net tangible assets per Share of the Group attributable to the owners of the Company as at 31 May 2017	
	S\$ <i>(note 1)</i>	S\$ <i>(note 2)</i>	S\$	S\$ <i>(note 4)</i>	<i>(HK\$ equivalent)</i> <i>(note 4)</i>
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED] . . . . .	<u>10,283,628</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED] . . . . .	<u>10,283,628</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

*Notes:*

- (1) The audited combined net tangible assets of the Group attributable to the owners of the Company as of 31 May 2017 is extracted from the Accountants’ Report set out in Appendix I to this document.
- (2) The estimated net proceeds from the [REDACTED] are based on the indicative [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED] after deduction of the [REDACTED] fees and related expenses payable by our Company. The estimated net proceeds are converted into S\$ at the rate of S\$1 = HK\$5.50.
- (3) No adjustment has been made to the unaudited pro forma adjusted combined net tangible assets to reflect any trading results or other transactions of the Group entered into subsequent to 31 May 2017.
- (4) The unaudited pro forma adjusted combined net tangible assets per Share has been arrived at after making the adjustment referred to in this section above and on the basis that [REDACTED] Shares are in issue immediately following the completion of the [REDACTED]. The unaudited pro forma adjusted combined net tangible assets per Share is equal to approximately HK\$[REDACTED] and HK\$[REDACTED]. The conversion of S\$ into HK\$ is based on the approximate exchange rate of S\$1.00 to HK\$5.50.

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### **INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION**

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