



HOPKINS CPA LIMITED

浩勤會計師事務所有限公司

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## ACCOUNTANTS' REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF FINANCIAL POSITION TO THE DIRECTORS

### To the Provisional Liquidators of Tack Fat Group International Limited (Provisional Liquidators Appointed)

We report on the unaudited pro forma financial information of Tack Fat Group International Limited (Provisional Liquidators Appointed) (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group"), which has been prepared by the Provisional Liquidators, the Directors and the proposed Directors for illustrative purposes only, to provide information about how the proposed restructuring of the Company involving, inter alia, capital reorganisation, open offer of new shares and issue of convertible bonds, might have affected the financial information presented, for inclusion in Appendix V of the circular of the Company dated 31 August 2010 (the "Circular"). The basis of preparation of the unaudited pro forma statement of financial position is set out on pages 156 to 157 to the Circular.

### Respective responsibilities of the Provisional Liquidators, the Directors and the proposed Directors of the Company and reporting accountants

It is the responsibility solely of the Provisional Liquidators, the Directors and the proposed Directors of the Company to prepare the unaudited pro forma statement of financial position 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 (the "HKICPA").

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 statement of financial position 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 HKICPA. Our work consisted primarily of comparing the unadjusted financial position with source



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documents, considering the evidence supporting the adjustments and discussing the unaudited pro forma statement of financial position with the Provisional Liquidators, the Directors and the proposed 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 statement of financial position has been properly compiled by the Provisional Liquidators, the Directors and the proposed 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 purposes of the unaudited pro forma statement of financial position as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

The unaudited pro forma statement of financial position is for illustration purpose only, based on the judgments and assumptions of the Provisional Liquidators, the Directors and the proposed 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 at 31 March 2010 or any future date.

## **Opinion**

In our opinion:

- a) the unaudited pro forma statement of financial position has been properly compiled by the Provisional Liquidators, the Directors and the proposed 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 statement of financial position as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

**Hopkins CPA Limited**  
*Certified Public Accountants*



Albert Man-Sum Lam  
Practising Certificate Number – P02080

Hong Kong