



STRICTLY PRIVATE AND CONFIDENTIAL

BY HAND

The Provisional Liquidators/Board

Tack Fat Group International Limited (Provisional Liquidators Appointed)

14/F, The Hong Kong Club Building

3A Chater Road, Central,

Hong Kong

31 August 2010

Dear Sirs,

We refer to the consolidated profit forecast of Tack Fat Group International Limited (Provisional Liquidators Appointed) (the “**Company**”) and its subsidiaries (collectively as the “**Group**”) for the two financial years ending 31 March 2012 (the “**Profit Forecast**”) as set out in the Appendix VII “Profit Forecast For the Two Years Ending 31 March 2012” in the circular of the Company dated 31 August 2010 (the “**Circular**”).

The Profit Forecast, for which the provisional liquidators (without personal liabilities) of the Company (the “**Provisional Liquidators**”), and the directors (including the proposed directors) of the Company (the “**Directors**”) are solely responsible, has been prepared based on the consolidated audited accounts for the year ended 31 March 2010 and a forecast of the consolidated results of the Group for the 24 months ending 31 March 2012.

We have discussed with you the bases and assumptions, as set forth in part (B) of Appendix VII to the Circular, upon which the Profit Forecast has been made. We have also considered the letter dated 31 August 2010 addressed to yourselves from Hopkins CPA Limited regarding the accounting policies and calculations upon which the Profit Forecast has been made.

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On the basis of the foregoing, the bases and assumptions made by you and the accounting policies and calculations adopted by you and reviewed by Hopkins CPA Limited, we are of the opinion that the Profit Forecast, for which the Provisional Liquidators and the Directors are solely responsible, has been made after due care and consideration.

Yours faithfully,
For and on behalf of
Asian Capital (Corporate Finance) Limited


Larry Chan
Executive Director