



28 May 2018

The Board of Directors  
King Force Group Holdings Limited  
14/F, Harbour Commercial Building  
122 Connaught Road Central  
Hong Kong

Dear Sirs,

We refer to the announcement dated 16 May 2018 in relation to profit warning (the "May 2018 Profit Warning Announcement") issued by King Force Group Holdings Limited. Capitalised terms used in this letter shall have the same meanings as defined in the May 2018 Profit Warning Announcement and the Composite Offer Document to be dated 31 May 2018 to the Shareholders, of which this letter forms part, unless otherwise specified.

It was mentioned in the May 2018 Profit Warning Announcement, that, based on the preliminary review of the latest unaudited consolidated management accounts of the Company for the year ended 31 March 2018, the Group was expected to record a decrease in revenue of approximately 24% in the Reporting Period as compared with the same period last year, and the Group was also expected to record a significant loss attributable to owners of the Company for the Reporting Period as compared with the profits recorded in the same period last year (the "Profit Estimate"). The information provided in the May 2018 Profit Warning Announcement is regarded as a profit forecast under the Takeovers Code and therefore, is required to be reported on pursuant to Rule 10 of the Takeovers Code.

We have reviewed the information in the May 2018 Profit Warning Announcement, for which you as the Directors are solely responsible for, and have discussed with you and management of the Company the bases upon which the Profit Estimate was prepared. We have also considered the letter dated 28 May 2018 issued by BDO Limited, the auditors of the Company, addressed to you, the text of which is set out in Appendix III to the Composite Offer Document, which stated that, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in the audited consolidated financial statements of the Group for the year ended 31 March 2017.

Based on the above, we are satisfied that the Profit Estimate, for which you as the Directors are solely responsible for, has been made with due care and consideration.

Yours faithfully,  
For and on behalf of  
**Crescendo Capital Limited**

  
**Amelia Tsang**  
Managing Director

  
**Helen Fan**  
Associate Director

**Crescendo Capital Limited | 薈盛融資有限公司**

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