
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Rentian Technology Holdings Limited**, you should at once hand this supplemental circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale and transfer was effected for transmission to the purchaser(s) or the transferee(s).

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RENTIAN TECHNOLOGY HOLDINGS LIMITED

仁天科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00885)

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO RENTIAN SHAREHOLDERS
DATED 27 MARCH 2017 IN RELATION TO
MAJOR AND CONNECTED TRANSACTION IN RELATION TO
THE VOLUNTARY CONDITIONAL CASH OFFER BY
 **KINGSTON SECURITIES
FOR AND ON BEHALF OF
LUCK SUCCESS DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR
TO BE ACQUIRED BY
LUCK SUCCESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)****

Capitalised terms used in this cover shall have the same meanings as defined in this supplemental circular.

This supplemental circular shall be read in conjunction with the First Circular dated 27 March 2017.

This supplemental circular is for information purpose only. A letter from the Rentian Board is set out on pages 2 to 6 of this supplemental circular.

23 June 2017

* For identification purpose only

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DEFINITIONS

Capitalised terms used in this supplemental circular shall have the meanings as defined in the First Circular unless the context otherwise requires. Moreover, in this supplemental circular, the following terms shall have the following meanings:

“First Circular”	the circular of Rentian dated 27 March 2017 which contains, amongst other things, the details of the Offer
“New Latest Practicable Date”	20 June 2017, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein

For the purposes of illustration only, amounts denominated in RMB in this supplemental circular have been translated into HK\$ at the rate of RMB1.00 = HK\$1.12. Such translation should not be constructed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.

[#] *The English translation of Chinese names or words in this supplemental circular, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names and words.*

LETTER FROM THE RENTIAN BOARD



RENTIAN TECHNOLOGY HOLDINGS LIMITED

仁天科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00885)

Executive Directors:

Ms. Yang Xiaoying (*Chief Executive Officer*)

Mr. Tsang To

Mr. Choi Chi Fai

Independent non-executive Directors:

Mr. Zhang Xiaoman

Mr. Chin Hon Siang

Mr. Huang Xin

Registered office:

P. O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suites 2001 & 2002

AIA Central

1 Connaught Road Central

Hong Kong

23 June 2017

To the Rentian Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO RENTIAN SHAREHOLDERS
DATED 27 MARCH 2017 IN RELATION TO
MAJOR AND CONNECTED TRANSACTION IN RELATION TO
THE VOLUNTARY CONDITIONAL CASH OFFER BY
 **KINGSTON SECURITIES**
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LUCK SUCCESS DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ENTERPRISE DEVELOPMENT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR
TO BE ACQUIRED BY
LUCK SUCCESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT);**

INTRODUCTION

This supplemental circular should be read together with the First Circular dated 27 March 2017 which contains, amongst other things, the details of the Offer.

* *For identification purpose only*

LETTER FROM THE RENTIAN BOARD

References are made to (i) the composite document dated 24 March 2017 jointly issued by the Offeror and Enterprise Development; (ii) the First Circular; (iii) the announcements jointly issued by the Offeror and Enterprise Development dated 13 February 2017, 12 April 2017, 13 April 2017 and 27 April 2017 in relation to the Offer becoming unconditional as to acceptances, the Offer becoming unconditional in all respects and the final closing of the Offer, respectively; and (iv) the announcements of Rentian dated 13 April 2017, 9 June 2017 and 20 June 2017 in relation to the poll results of the EGM, the delay in despatch of this supplemental circular and the waiver granted by the Stock Exchange from strict compliance with Rule 14.67A(3) of the Listing Rules for the despatch of this supplemental circular, respectively.

On 13 February 2017, the Offeror and Enterprise Development jointly announced that Kingston Securities will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all of the ED Shares in the entire issued share capital of Enterprise Development (other than those ED Shares already owned by or to be acquired by the Offeror and parties acting in concert with it).

The Offer was duly passed by the Independent Shareholders by way of poll at the EGM held on 13 April 2017. The Offer was declared unconditional in all respects on 13 April 2017, and the Offer was closed on 27 April 2017, where the Offeror had received valid acceptances in respect of a total of 120,408,292 Offer Shares under the Offer, representing approximately 24.01% of the entire issued share capital of Enterprise Development as at 4:00 p.m. on 27 April 2017.

Immediately before 13 February 2017 (being the commencement date of the Offer period), the Offeror and parties acting in concert with it were interested in 83,801,500 ED Shares, representing approximately 16.71% of the entire issued share capital of Enterprise Development. Following the closing of the Offer, the Offeror and parties acting in concert with it hold an aggregate of 268,289,792 ED Shares, representing approximately 53.50% of the issued share capital of Enterprise Development.

On 22 May 2017, Enterprise Development entered into a placing agreement with placing agent whereby Enterprise Development conditionally agreed to place, through the placing agent, 25,000,000 new ED Shares. The placing was completed on 1 June 2017. As at the New Latest Practicable Date, Rentian, through its subsidiaries, namely the Offeror and Sino Wealthy, hold an aggregate of 203,854,292 ED Shares, representing approximately 38.72% of the issued share capital of Enterprise Development.

LETTER FROM THE RENTIAN BOARD

Upon the completion of placing of ED Shares, the Rentian Group held 38.72% of the issued share capital of Enterprise Development and continued to be the largest shareholder of Enterprise Development. Taking into account the Rentian Group's voting rights and power to participate in the operational and financial activities of Enterprise Development, the distribution of shareholdings of key shareholders and their beneficial shareholders as well as the historical voting patterns, the Rentian Directors are of the view that the shareholdings in Enterprise Development were dispersed in a way that other shareholders had not organised and the practical likelihood to organise their holdings to outvote the Rentian Group was so remote that the Rentian Group could still direct the relevant activities of Enterprise Development. Therefore, the Rentian Directors are of the view that the Rentian Group continued to have de facto control over Enterprise Development upon the completion of the placing in accordance with Hong Kong Financial Reporting Standards 10. The reporting accountant concurred with the assessment of the Rentian Directors as set out on page III-8 to page III-9 for the purpose of unaudited pro forma financial information.

The ED Shares held by Rentian give the Rentian Group control over the ED Group regardless the Rentian Group held less than 50% of the issued share capital in Enterprise Development. Enterprise Development is considered an indirect non wholly-owned subsidiary of Rentian and the financial results of the ED Group will be consolidated into the financial statements of the Rentian Group.

The purpose of this supplemental circular is to provide the Rentian Shareholders with, amongst other things, the financial information of the ED Group.

Rentian Shareholders and potential investors should note that the despatch of this supplemental circular will not affect the approval obtained from the Independent Shareholders at the EGM dated 13 April 2017, and the implementation of the Offer.

LETTER FROM THE RENTIAN BOARD

INFORMATION ON THE ED GROUP

Financial information

Set out below is a summary of the financial information of the ED Group extracted from the annual reports of Enterprise Development for the three years ended 31 December 2016, which have been prepared in accordance with International Financial Reporting Standards.

	Year ended 31 December 2016	Year ended 31 December 2015	Year ended 31 December 2014
	(audited)	(audited)	(audited)
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Turnover	389,723	419,706	333,385
(Loss)/Profit before taxation	(296,585)	16,392	21,722
(Loss)/Profit after taxation	(305,284)	13,351	17,979
			As at 31 December 2016
			(audited)
			<i>RMB'000</i>
Total assets			473,226
Total liabilities			121,287
Net assets			351,939

FINANCIAL EFFECTS OF THE OFFER ON EARNINGS, ASSETS AND LIABILITIES OF THE ENLARGED GROUP

Following the closing of the Offer, the Rentian Group obtained control in Enterprise Development, Enterprise Development became an indirect non wholly-owned subsidiary of Rentian and the financial information of the ED Group will be consolidated into the consolidated financial statements of the Rentian Group. The unaudited consolidated pro forma financial information of the Enlarged Group illustrating the financial impact of the closing of the Offer on the assets and liabilities of the Enlarged Group is set out in Appendix III to this circular.

The unaudited pro forma consolidated statement of assets and liabilities of the Enlarged Group is based on audited consolidated statement of financial position of the Rentian Group as at 31 December 2016 as extracted from published annual report of the Rentian Group for the year ended 31 December 2016 after incorporating the unaudited pro forma adjustments as described in the accompanying notes to illustrate the effect of the closing of the Offer.

LETTER FROM THE RENTIAN BOARD

Earnings

The ED Group recorded a net loss after taxation of approximately RMB305.28 million (equivalent to approximately HK\$341.91 million) for the year ended 31 December 2016. With effect from closing of the Offer, the financial results of the ED Group would be reflected in the consolidated financial statements of the Rentian Group.

Assets and Liabilities

According to the unaudited pro forma financial information of the Enlarged Group as set out in Appendix III to this circular, with effect from closing of the Offer, the total consolidated net assets of the Enlarged Group would be HK\$3,570.91 million. The total assets would increase from approximately HK\$5,436.61 million to approximately HK\$5,900.19 million. The total liabilities would increase from approximately HK\$2,003.12 million to approximately HK\$2,329.28 million.

The above financial effects are for illustrative purposes only and do not necessarily reflect the actual financial results and position of the Rentian Group as a result of the closing of the Offer. No representation is made as to the actual financial results and/or position of the Rentian Group upon the closing of the Offer.

FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this supplemental circular.

Yours faithfully,
By order of the board of directors of
Rentian Technology Holdings Limited
Choi Chi Fai
Executive Director

APPENDIX I FINANCIAL INFORMATION OF THE RENTIAN GROUP

1. FINANCIAL INFORMATION OF THE RENTIAN GROUP

Financial information of the Rentian Group for the three years ended 31 December 2014, 2015 and 2016, are disclosed on pages 40-146 of the 2014 annual report published on 29 April 2015, pages 48-182 of the 2015 annual report published on 28 April 2016, and pages 89-242 of the 2016 annual report published on 27 April 2017, respectively, which are published on both the website of the Stock Exchange (<http://www.hkex.com.hk>) and the website of Rentian (<http://www.rentiantech.com>). Please refer to the hyperlinks as stated below:

2014 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0429/LTN20150429757.pdf>

2015 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0428/LTN201604281275.pdf>

2016 annual report:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0427/LTN201704272562.pdf>

2. INDEBTEDNESS STATEMENT

Borrowings

As at the close of business on 30 April 2017, being the latest practicable date for the purpose of this indebtedness statement, the Enlarged Group had total borrowings of HK\$2,071,022,000, details of which are as follows:

	<i>HK\$'000</i>
Non-current	
Bank borrowings, secured and unguaranteed	382
Promissory notes, unsecured and unguaranteed	308,000
Convertible bonds, secured and guaranteed	620,880
	<hr/>
	929,262
	<hr/>
Current	
Bank borrowings, unsecured and guaranteed	4,961
Bank borrowings, secured and unguaranteed	151
Bank borrowings, secured and guaranteed	27,060
Other borrowings, unsecured and unguaranteed	14,630
Margin loan, secured and unguaranteed	416,318
Promissory notes, secured and guaranteed	200,000
Promissory notes, unsecured and unguaranteed	478,640
	<hr/>
	1,141,760
	<hr/>
	2,071,022
	<hr/> <hr/>

APPENDIX I FINANCIAL INFORMATION OF THE RENTIAN GROUP

As at 30 April 2017, certain borrowings of a non wholly-owned subsidiary of HK\$4.96 million were guaranteed by the minority shareholders and directors of the said subsidiary. Certain bank loans of subsidiaries amounted to approximately HK\$27.06 million were secured by corporate guarantee of a PRC subsidiary, certain trade receivables and guarantee of director of subsidiaries.

As at 30 April 2017, margin facilities of approximately HK\$1,008.83 million obtained from certain regulated securities dealers were secured by financial assets at fair value through profit or loss and available-for-sale financial assets with carrying amount of approximately HK\$2,029.17 million. An amount of approximately HK\$416.32 million of the facilities was utilised as at 30 April 2017.

As at 30 April 2017, bank deposits of approximately HK\$10.60 million were pledged to secure trade finance facilities and banking facilities granted to the Enlarged Group.

As at 30 April 2017, the convertible bonds up to US\$110 million with outstanding balance of approximately HK\$620.88 million was guaranteed by Mr. King and secured by the entire shares of subsidiaries, Elite Dynamic Enterprises Limited and Best Elite Enterprises Limited.

As at 30 April 2017, promissory notes of HK\$200 million was guaranteed by Mr. King and secured by the charges over all of the shares issued by certain subsidiaries, Affluent Day Limited, All Billion Development Limited (“**All Billion**”), Billion Vest International Limited, King Billion International Limited (“**King Billion**”), Red Square Group Limited (“**Red Square**”), Smart Express Development Limited, Wealth Global Investment Limited (“**Wealth Global**”), Zhong Sheng Group Limited and supported by the undertaking letter in relation to negative pledges over all the equity interest in each of subsidiaries, Fujian Start Computer Equipment Co. Limited# (福建實達電腦設備有限公司), Guangzhou Wealth-Depot Logistics Technology Co., Ltd.# (廣州大庫工業設備有限公司), Qingdao Jiahuasheng Investment Consulting Co. Ltd.# (青島嘉華盛投資顧問有限公司) and Shenzhen Hexicom Technologies Company Limited# (深圳市海億康科技有限公司) entered into by All Billion, King Billion, Red Square and Wealth Global.

As at 30 April 2017, the Enlarged Group pledged certain property, plant and equipment with net book value of approximately HK\$400,000 to secure the bank borrowings of HK\$533,000.

Capital Commitment

The Enlarged Group has capital commitments in respect of capital injection of subsidiaries in the PRC amounting to approximately RMB7,650,000.

Contingent liabilities

As part and parcel of the acquisition of the Hangzhou Lepei Telecommunication Company Ltd# (杭州樂佩通信有限公司, “**Lepei**”), the Rentian Group entered into a profit guarantee agreement with the selling shareholders of Lepei (the “**Lepei Selling Shareholders**”), pursuant to which the Rentian Group shall pay cash up to the value of RMB4,898,000 (equivalent to approximately HK\$5,718,000) and RMB9,477,000 (equivalent to approximately HK\$11,064,000) for the years ending 31 December 2017 and 2018 respectively, to the Lepei Selling Shareholders if the profits after taxation of Lepei for the year ended 31 December 2016 and years ending 31 December 2017 and 2018 reached RMB4,500,000 (equivalent to approximately HK\$5,346,000), RMB5,850,000 (equivalent to approximately HK\$6,950,000) and RMB7,605,000 (equivalent to approximately HK\$9,036,000) respectively. After the completion of the acquisition, Lepei became a non wholly-owned subsidiary of the Enlarged Group.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities, the Enlarged Group did not have any outstanding debt securities issued and outstanding or authorised or otherwise created but unissued, term loans, other borrowings or indebtedness in the nature of borrowing including bank overdrafts, liabilities under acceptances (other than normal trade bills), acceptance credits, material hire purchase commitments, mortgages and charges, material contingent liabilities and guarantees outstanding at the close of business on 30 April 2017.

3. WORKING CAPITAL STATEMENT

The Rentian Directors, after due and careful consideration, are of the opinion that the Enlarged Group will have sufficient working capital for its present operating requirements and for the next 12 months from the date of this supplemental circular.

4. MATERIAL ADVERSE CHANGE

As at the New Latest Practicable Date, the Rentian Directors are not aware of any material adverse change in the financial position or trading position of the Enlarged Group since 31 December 2016, being the date to which the latest published audited financial statements of the Rentian Group and the ED Group were made up.

Reference is made to appendix II of the First Circular setting out the management discussion and analysis on the ED Group, which is based on the financial information of the ED Group for the three years ended 31 December 2013, 2014 and 2015 and the six months ended 30 June 2016 in its 2013 annual report, 2014 annual report, 2015 annual report and 2016 interim report published on 9 April 2014, 9 April 2015, 22 April 2016 and 20 September 2016 respectively.

Set out below is the management discussion and analysis on the ED Group, which is based on the financial information of the ED Group for the year ended 31 December 2016 in its 2016 annual report published on 13 April 2017 on the website of the Stock Exchange (<http://www.hkex.com.hk>), particulars of which are as follows:

FOR THE YEAR ENDED 31 DECEMBER 2016**Financial Review*****Turnover***

For the year ended 31 December 2016, the ED Group recorded a turnover of approximately RMB389,723,000 (2015: RMB419,706,000), of which turnover mainly from (i) software maintenance and other services amounted to approximately RMB411,810,000 (2015: RMB336,401,000); (ii) sale of software products and others amounted to approximately RMB50,462,000 (2015: RMB27,676,000); (iii) net realised and unrealised losses on trading securities amounted to approximately RMB81,400,000 (2015: gains of RMB43,219,000); and (iv) mobile marketing services amounted to approximately RMB8,563,000 (2015: RMB12,407,000).

Gross Profit

For the year ended 31 December 2016, the ED Group recorded a gross profit of approximately RMB6,315,000 (2015: RMB115,045,000). The gross profit ratio for the software business of the ED Group during the period was approximately 19% while that of the corresponding period in 2015 was approximately 18%. The increase in gross profit ratio was mainly due to the increase of gross profit margin for returning profitability back to previous levels.

Other Net Losses

For the year ended 31 December 2016, other net losses were approximately RMB1,566,000 (2015: RMB4,204,000), which was mainly attributable to loss on early redemption of promissory notes of approximately RMB1,284,000 (2015: RMB3,950,000) and loss on disposal of a subsidiary of approximately RMB282,000 (2015: Nil).

Distribution Expenses

For the year ended 31 December 2016, distribution expenses were approximately RMB25,458,000 (2015: RMB26,475,000). The decrease in distribution expenses was mainly due to the decrease in staff costs of the software business in the PRC during the year.

General and Administrative Expenses

For the year ended 31 December 2016, general and administrative expenses were approximately RMB47,742,000 (2015: RMB67,717,000). The decrease in general and administrative expenses was mainly due to the decrease of staff costs, legal and professional fees, entertainment and travelling expenses during the year.

Finance Costs

For the year ended 31 December 2016, finance costs were approximately RMB3,109,000 (2015: RMB2,600,000). The increase in finance costs was due to the increase in interest expenses on borrowings during the year.

Other Investment

For the year ended 31 December 2016, an impairment loss of approximately RMB41,078,000 (2015: Nil) was recognised on the ED Group's available-for-sale securities. Taking into account the unaudited net asset value of the particular investee as at 31 December 2016, and other relevant factors, full impairment of the value of the investment was made as at 31 December 2016.

Impairment

The mobile marketing business of the ED Group faced a challenging business environment throughout the 2016 as the economic growth in Hong Kong continued to moderate. The ED Group's existing and potential customers have tighten their advertising and IT budgets and preferred to wait until the last possible moment. The turnover of mobile marketing business of the ED Group decreased from approximately RMB12,407,000 in 2015 to RMB8,563,000 in 2016. In addition, the mobile marketing business has incurred operating loss of approximately RMB15,543,000 for the year ended 31 December 2016.

Due to the deteriorating performance and suffering significant loss in mobile marketing business, the ED Directors determined that there was a need for an impairment on the goodwill arising from the mobile marketing business. For the year ended 31 December 2016, the ED Group recognised an impairment loss on its goodwill arising from the mobile marketing business of approximately RMB189,810,000 (2015: Nil).

Loss for the Year

As a result, the ED Group recorded a loss for the year ended 31 December 2016 of approximately RMB305,284,000 (2015: profit of RMB13,351,000).

Liquidity and Financial Resources

The ED Group's working capital is funded by the cash generated from operating and financing activities. As at 31 December 2016, the ED Group maintained cash and cash equivalents amounted to approximately RMB97,120,000 (2015: RMB81,803,000). As at 31 December 2016, the ED Group's current ratio was approximately 3.03 times (2015: 2.62 times); and the ED Group's net gearing ratio as at 31 December 2016 was not applicable (2015: not applicable), since the ED Group had cash in excess of interest bearing borrowings.

Foreign Exchange

The ED Group's revenue is mainly denominated in Renminbi and no related hedge is required for the time being.

Pledge of Assets

As at 31 December 2016, the ED Group has pledged certain trade receivables not less than RMB8,000,000 for secured of bank borrowings. As at 31 December 2015 and 2016, except for the bank deposits were pledged to secure trade finance facilities to the ED Group, the ED Group had no pledge of assets in order to obtain general banking facilities or short-term bank borrowings.

Capital Structure

The ED Group manages its capital to ensure that entities in the ED Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The capital structure of the ED Group consists of debt, including borrowings, and equity attributable to owners of Enterprise Development, comprising issued share capital, share premium, retained profits/(accumulated losses) and other reserves. The management of the ED Group reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the ED Group will balance its overall capital structure through the payment of dividends and new share issues as well as the redemption of existing debt. The ED Group's overall strategy remains unchanged throughout the year.

On 15 December 2015, Enterprise Development entered into a placing agreement with China Rise Securities Asset Management Company Limited (“**China Rise**”), pursuant to which China Rise conditionally agreed, on a best effort basis, to place 580,450,000 new shares of HK\$0.01 each (the “**First Placing Share(s)**”) to not fewer than six independent placees at a price of HK\$0.098 per First Placing Share (the “**First Placing**”). The First Placing was completed on 5 January 2016 and an aggregate of 580,450,000 First Placing Shares were successfully placed to not less than six placees. The net price per First Placing Share was approximately HK\$0.095. The First Placing provided a good opportunity to raise additional funds to meet Enterprise Development's funding needs. The net proceeds from the First Placing has been used as to (i) approximately HK\$52,100,000 for early redemption of promissory notes with principal amount of HK\$50,000,000 together with accrued interest thereupon; and (ii) approximately HK\$2,800,000 has been used for general working capital of the ED Group.

On 6 April 2016, Enterprise Development entered into another placing agreement with China Rise, pursuant to which China Rise conditionally agreed, on a best effort basis, to place 696,540,000 new shares of HK\$0.01 each (the “**Second Placing Share(s)**”) to not fewer than six independent placees at a price of HK\$0.057 per Second Placing Share (the “**Second Placing**”). The Second Placing was completed on 15 April 2016 and an aggregate of 696,540,000 Second Placing Shares were successfully placed to not less than six placees. The net price per Second Placing Share was approximately HK\$0.054. The Second Placing provided a good opportunity to raise additional funds to meet Enterprise Development's funding needs. The net proceeds from the Second Placing has been used as to (i) approximately HK\$21,700,000 has been utilised for settling part of the consideration for the acquisition of 28% of issued share capital of All Treasure International Industrial Limited (“**All Treasure**”); (ii) approximately HK\$5,000,000 has been used for money lending business; (iii) approximately HK\$4,000,000 has been used for general working capital; and (iv) approximately HK\$7,000,000 has been used for granting of a loan to All Treasure.

Pursuant to an ordinary resolution passed by Enterprise Development's shareholders at the extraordinary general meeting on 29 June 2016, Enterprise Development consolidated every 10 existing ordinary share of HK\$0.01 each in the issued and unissued share capital of Enterprise Development into one consolidated share of HK\$0.10 each ("**Share Consolidation**"). Share Consolidation took effect on 30 June 2016 and after the Share Consolidation, Enterprise Development has HK\$1,000,000,000 divided into 10,000,000,000 consolidated shares as authorised share capital and the number of consolidated shares then in issue is 417,924,982.

On 12 August 2016, Enterprise Development proposed to raise approximately HK\$206,900,000 (before expenses) by way of a rights issue of 1,253,774,946 rights shares at a subscription price of HK\$0.165 per rights share on the basis of three rights shares for every one share held on the record date. The proposed rights issue was terminated on 4 October 2016.

On 30 November 2016, Enterprise Development entered into a placing agreement with Get Nice Securities Limited ("**Get Nice**"), pursuant to which Get Nice conditionally agreed, on a best effort basis, to place 83,584,000 new shares of HK\$0.1 each (the "**Third Placing Share(s)**") to not fewer than six independent placees at a price of HK\$0.65 per Third Placing Share (the "**Third Placing**"). The Third Placing was completed on 8 December 2016 and an aggregate of 83,584,000 Third Placing Shares were successfully placed to not less than six placees. The net price per Third Placing Share was approximately HK\$0.63. The Third Placing provided a good opportunity to raise additional funds to meet Enterprise Development's funding needs. The net proceeds from the Third Placing has been used as to (i) approximately HK\$41,400,000 for early redemption of promissory notes with principal amount of HK\$40,000,000 together with accrued interest thereupon; (ii) approximately HK\$1,400,000 has been used for general working capital of the ED Group; and (iii) approximately HK\$9,800,000 has not yet been utilised and remains in the bank for the intended uses.

Significant Investment

The ED Group has not made any significant investment for the year ended 31 December 2016 (2015: Nil).

Material Acquisition and Disposal of Subsidiaries or Associated Companies

On 9 May 2016, Fine Time Global Limited (“**Fine Time**”), a direct wholly-owned subsidiary of Enterprise Development and Wisdom Master Investments Limited (“**Wisdom Master**”) entered into an acquisition agreement, pursuant to which Fine Time has agreed to acquire and Wisdom Master has agreed to sell 28% of issued share capital of All Treasure at the consideration of HK\$71,706,600, which has been satisfied as to (i) HK\$21,706,600 in cash; and (ii) HK\$50,000,000 by the issue of the promissory notes to Wisdom Master. Completion of the acquisition has taken place simultaneously upon signing of the acquisition agreement. Upon completion, All Treasure has become an associated company of Enterprise Development. All Treasure and its subsidiaries are principally engaged in (i) making and editing song library into karaoke music and managing and licensing copyrights thereof in the PRC; and (ii) provision of information system service and karaoke content management service, in respect of karaoke music products in the PRC, to karaoke venues in the PRC.

Save as disclosed above, the ED Group has not made any material acquisition or disposal of subsidiaries or associated companies for the year ended 31 December 2016.

Subsequent Events

On 6 January 2017, Enterprise Development entered into the memorandum of understanding with the sellers in relation to the Possible Acquisition (as defined below). The target company was incorporated in Hong Kong with limited liability and is principally engaged in the business of securities broking and holds a license for Type 1 regulated activity (Dealing in Securities) under the SFO. A refundable deposit of HK\$1,500,000 was paid to the sellers upon signing of the memorandum of understanding. In the event that the formal agreement is not signed, the deposit shall be refunded to Enterprise Development in full.

On 13 February 2017, the Offeror and Enterprise Development jointly announced that Kingston Securities Limited will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all of the shares in the entire issued share capital of Enterprise Development (other than those shares already owned by or to be acquired by the Offeror and parties acting in concert with it). Please refer to Enterprise Development’s announcements dated 13 February 2017, 20 February 2017, 6 March 2017 and 24 March 2017 for further information of the Offer.

Employees and Remuneration Policies

As at 31 December 2016, the ED Group employed 142 full time employees (2015: 141). The remuneration package of employees is determined by reference to their performance, experience, positions, duties and responsibilities in the ED Group and the prevailing market conditions. The ED Group continued to provide retirement, medical, employment injury, unemployment and maternity benefits which are governed by the state-managed social welfare scheme operated by the local government of the PRC to the employees in the PRC. In addition, the ED Group maintains mandatory provident fund schemes for all qualifying employees in Hong Kong.

Contingent Liabilities

As at 31 December 2016, there was no significant contingent liability (2015: Nil).

Final Dividend

The ED Board did not recommend the payment of a final dividend for the year ended 31 December 2016 (2015: Nil).

Business Review

The ED Group recorded a turnover of approximately RMB389,723,000 for the year ended 31 December 2016 (2015: RMB419,706,000), representing a decrease of approximately 7%. The decrease was mainly due to the net realised and unrealised losses on trading securities for the current year was approximately RMB81,400,000 (2015: gain of RMB43,219,000).

The turnover of the software business amounted to approximately RMB462,272,000 for the year ended 31 December 2016 (2015: RMB364,077,000), representing an increase of approximately 27%. The increase was due to the continuing growing business in the provision of upgrade and maintenance services for Oracle's database products distributed in the PRC. The ED Group also provides customised development of applications as a value-added service to customers, and sells self-developed firewall and other software products in the PRC.

The mobile marketing business has contributed approximately RMB8,563,000 for the year ended 31 December 2016 (2015: RMB12,407,000).

Outlook and Future Business Strategies

The ED Group has a large client base in the PRC who use Oracle's databases and it has an experienced technical team which can provide prompt and effective services and develop businesses.

Apart from the existing software business and mobile marketing business, the ED Group acquired All Treasure on 9 May 2016. All Treasure and its subsidiaries are principally engaged in (i) making and editing song library into karaoke music and managing and licensing copyrights thereof in the PRC; and (ii) provision of information system service and karaoke content management service, in respect of karaoke music products in the PRC, to karaoke venues in the PRC. The ED Directors consider the acquisition is in line with the ED Group's business diversification strategy and represents an attractive investment opportunity for the ED Group to further expand and diversify its business portfolio and tap into the entertainment industry with growth potential.

In order to maintain the ED Group's sustainability and preservation of value over the longer term, the ED Group will continue to look for suitable business opportunities so as to diversify the ED Group's business into a new line of business with growth potential and to broaden its source of income that can bring return to the ED Shareholders.

As disclosed in Enterprise Development's announcement dated 6 January 2017, Enterprises Development entered into a memorandum of understanding regarding the possible acquisition of a target company which is principally engaged in the business of securities broking and holds a license for Type 1 regulated activity (Dealing in Securities) under the SFO (the "**Possible Acquisition**"). The Possible Acquisition is still in the preliminary stage, further announcement(s) in respect of the Possible Acquisition will be made by Enterprise Development as and when appropriate. The ED Group will continue to look for opportunities in the financial services sector in view of the integration of industries and finance and carry out "mixed businesses" strategy in order to provide a comprehensive portfolio of financial services.

**UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND
LIABILITIES OF THE ENLARGED GROUP****1. Introduction**

The unaudited pro forma financial information of the Enlarged Group (the “**Unaudited Pro Forma Financial Information**”) comprising the unaudited pro forma consolidated statement of assets and liabilities of the Enlarged Group as at 31 December 2016 is prepared as if the Offer had been completed on 31 December 2016, and is based on (i) the audited consolidated statement of assets and liabilities of the Rentian Group as at 31 December 2016 as extracted from the published annual report of the Rentian Group for the year ended 31 December 2016; and (ii) the audited consolidated statement of assets and liabilities of the ED Group as at 31 December 2016 as extracted from the published annual report of the ED Group for the year ended 31 December 2016, after making pro forma adjustments that are directly attributable to the Offer and factually supportable and clearly identifying those have/have no continuing effect on the Rentian Group.

The unaudited pro forma consolidated statement of assets and liabilities is based on a number of assumptions, estimates and uncertainties.

The unaudited pro forma consolidated statement of assets and liabilities has been compiled by the Rentian Directors in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), for the purposes of illustrating the effect of the Offer and because of its hypothetical nature, it may not give a true picture of the financial position of the Enlarged Group had the Offer been completed as of 31 December 2016 or any future date.

The Unaudited Pro Forma Financial Information should be read in conjunction with the historical information of the Rentian Group and the ED Group as set out in the published annual reports of the Rentian Group and the ED Group for the year ended 31 December 2016 respectively, and other financial information contained in this supplemental circular.

APPENDIX III
**UNAUDITED PRO FORMA FINANCIAL
INFORMATION OF THE ENLARGED GROUP**
2. Unaudited Pro Forma Consolidated Statement of Assets and Liabilities of the Enlarged Group as at 31 December 2016

	Rentian	ED Group	ED Group	Pro forma adjustments				Enlarged
	Group	ED Group	ED Group					Group
	as at	as at	as at					as at
31 December	31 December	31 December					31 December	
2016	2016	2016					2016	
<i>HKS'000</i>	<i>RMB'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	<i>HKS'000</i>	
<i>(Note 1)</i>	<i>(Note 2)</i>	<i>(Note 2)</i>	<i>(Note 3)</i>	<i>(Note 4)</i>	<i>(Note 5)</i>	<i>(Note 6)</i>		
Non-current assets								
Property, plant and equipment	48,484	2,639	2,946	-	-	-	51,430	
Intangible assets	142,839	9,608	10,726	-	-	-	153,565	
Goodwill	1,194,558	28,493	31,810	-	-	66,189	1,292,557	
Interests in associates	103,444	64,512	72,021	-	-	(103,444)	72,021	
Available-for-sale financial assets	357,606	-	-	-	-	-	357,606	
Pledged bank deposits	360	-	-	-	-	-	360	
Deferred tax assets	549	382	426	-	-	-	975	
Contingent consideration receivables	452	-	-	-	-	-	452	
	<u>1,848,292</u>	<u>105,634</u>	<u>117,929</u>				<u>1,928,966</u>	
Current assets								
Inventories	110,596	2,470	2,758	-	-	-	113,354	
Financial assets at fair value through profit or loss	2,527,073	41,895	46,772	-	83,446	(83,446)	2,573,845	
Loan receivables	62,427	-	-	-	-	-	62,427	
Trade and other receivables	440,733	209,735	234,148	-	-	-	674,881	
Amount due from an associate	-	11,159	12,458	-	-	-	12,458	
Income tax receivable	5,171	-	-	-	-	-	5,171	
Pledged bank deposits	2,594	5,213	5,820	-	-	-	8,414	
Bank balances and cash	439,726	97,120	108,425	190,753	(81,092)	(120,408)	520,670	
	<u>3,588,320</u>	<u>367,592</u>	<u>410,381</u>				<u>3,971,220</u>	
Current liabilities								
Trade and other payables	313,128	84,663	94,518	-	-	-	407,646	
Income tax payable	4,753	6,325	7,061	-	-	-	11,814	
Interest-bearing borrowings	41,549	30,250	33,771	190,753	-	-	266,073	
Promissory notes	563,846	-	-	-	-	-	563,846	
	<u>923,276</u>	<u>121,238</u>	<u>135,350</u>				<u>1,249,379</u>	
Net current assets	<u>2,665,044</u>	<u>246,354</u>	<u>275,031</u>				<u>2,721,841</u>	
Total assets less current liabilities	<u>4,513,336</u>	<u>351,988</u>	<u>392,960</u>				<u>4,650,807</u>	
Non-current liabilities								
Interest-bearing borrowings	433	-	-	-	-	-	433	
Deferred tax liabilities	30,518	49	55	-	-	-	30,573	
Promissory notes	434,203	-	-	-	-	-	434,203	
Contingent consideration payables	15,540	-	-	-	-	-	15,540	
Convertible bonds	599,150	-	-	-	-	-	599,150	
	<u>1,079,844</u>	<u>49</u>	<u>55</u>				<u>1,079,899</u>	
Net assets	<u>3,433,492</u>	<u>351,939</u>	<u>392,905</u>				<u>3,570,908</u>	

3. Notes to the Unaudited Pro Forma Consolidated Statement of Assets and Liabilities of the Enlarged Group

1. The audited consolidated statement of assets and liabilities of the Rentian Group as at 31 December 2016 is extracted, without adjustment, from the published annual report of the Rentian Group for the year ended 31 December 2016.
2. The audited consolidated statement of assets and liabilities of the ED Group as at 31 December 2016 is extracted, without adjustment, from the published annual report of the ED Group for the year ended 31 December 2016. For the purpose of presenting the Unaudited Pro Forma Financial Information, the exchange rate of RMB1 to HK\$1.12 as at 31 December 2016 has been used to translate the amounts in the consolidated statement of financial position of the ED Group as at 31 December 2016 into HK\$ for the purpose of illustration only and no representation is made that any amounts in RMB have been, could have been, or could be, exchanged at this rate as at that date.
3. The adjustment relates to the loan facility provided by Kingston Securities Limited of up to HK\$420,400,000 at an interest rate of 12% per annum and payable within six months from the close of the Offer, for the purpose of financing the purchase price of (i) the acquisition of ED Shares by the Rentian Group on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or off the Stock Exchange; and/or (ii) the acquisition of all the issued ED Shares (other than those already owned by the Rentian Group and parties acting in concert with it) pursuant to the Offer. As at 30 April 2017, HK\$190,753,000 of the loan facility was utilised. The loan facility will expire in August 2017 and therefore the loan is classified as current liability.
4. It represents the fair value of 83,446,000 ED Shares acquired by the Rentian Group subsequent to 31 December 2016 but before the date when the Offer became unconditional (i.e. before 13 April 2017), representing approximately 16.64% of the entire issued share capital of Enterprise Development as at 31 December 2016 (i.e. 501,508,982 ED Shares). The said shares are shown as financial assets at fair value through profit or loss. The total purchase consideration of those ED Shares was HK\$81,092,000 and up to the date when the Rentian Group was able to exercise control over Enterprise Development (the “**Acquisition Date**”), a fair value gain of HK\$2,354,000 was recognised in profit or loss.

5. On the date when the Offer became unconditional (i.e. 13 April 2017), the Rentian Group had received valid acceptances in respect of 113,239,800 Offer Shares under the Offer, representing approximately 22.58% of the entire issued share capital of Enterprise Development as at 31 December 2016.

Up to 27 April 2017, additional valid acceptances in respect of 7,168,492 Offer Shares under the Offer, representing 1.43% of the entire issued share capital of Enterprise Development as at 31 December 2016, were received and the Offer was closed. As at 27 April 2017, an aggregate of 120,408,292 Offer Shares, representing approximately 24.01% of the entire issued share capital of Enterprise Development as at 31 December 2016 had been received under the Offer.

Taking into account the valid acceptances in respect of 120,408,292 Offer Shares under the Offer and 83,446,000 ED Shares acquired on the Stock Exchange, the Rentian Group would hold an aggregate of 203,854,292 ED Shares, representing approximately 40.65% of the entire issued share capital of Enterprise Development as at 31 December 2016. The additional ED Shares received under the Offer together with the ED Shares acquired on the Stock Exchange give the Rentian Group control over the ED Group regardless the Rentian Group held less than 50% equity interests in Enterprise Development and the ED Group is considered a subsidiary of Rentian.

The aforesaid acquisitions, together with the 40% interests held by the Rentian Group as at 31 December 2016 in Easy Talent Limited, a subsidiary of the ED Group, should be treated as “step acquisitions” under Hong Kong Financial Reporting Standard (“**HKFRS**”) 3 (Revised) “Business combinations” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

Previously held interests which were accounted for as interests in associates and financial assets at fair value through profit or loss are remeasured to fair value at the Acquisition Date and any gain or loss arising is recognised in profit or loss. The previously held interests are deemed to have been disposed of, with the consideration transferred, in return for the total 40.65% equity interest in Enterprise Development.

APPENDIX III**UNAUDITED PRO FORMA FINANCIAL
INFORMATION OF THE ENLARGED GROUP**

The adjustments reflect acquisition of the 120,408,292 ED Shares by the Rentian Group on the basis as follows:

	<i>HK\$'000</i>
Estimated fair value of 40% equity interests in Easy Talent Group (<i>Note a</i>)	103,444
Fair value of 16.64% interests in Enterprise Development held before the Acquisition Date and classified as financial assets at fair value through profit or loss (<i>Note b</i>)	83,446
Consideration (<i>Note c</i>)	<u>120,408</u>
Total consideration	<u>307,298</u>
Net assets of the ED Group as at 31 December 2016	(392,905)
Goodwill recognised by the ED Group	<u>31,810</u>
Net identifiable assets of the ED Group (<i>Note d</i>)	<u>(361,095)</u>
Non-controlling interests (<i>Note e</i>)	<u>151,796</u>
Goodwill arising from the business combination (<i>Note f</i>)	<u><u>97,999</u></u>
 <i>Reconciliation of the net pro forma adjustment on goodwill</i>	
Goodwill arising from the business combination	97,999
Goodwill recognised by the ED Group	<u>(31,810)</u>
Net pro forma adjustment on goodwill	<u><u>66,189</u></u>

- (a) As at 31 December 2016, the Rentian Group held 40% interests in Easy Talent Limited and its subsidiaries (collectively referred to as “**Easy Talent Group**”), while the ED Group held the remaining 60% interests. For the purpose of this Unaudited Pro Forma Financial Information, the carrying value of 40% equity interests in Easy Talent Group of approximately HK\$103,444,000 is assumed to be its fair value as at 31 December 2016.
- (b) As Enterprise Development is listed on the Stock Exchange, the Rentian Directors use Enterprise Development’s market price on the Acquisition Date to determine the fair value of its interests in Enterprise Development. On this basis, the Rentian Directors determined the fair value of the Rentian Group’s existing interest in Enterprise Development at the Acquisition Date was HK\$83,446,000.
- (c) The consideration is determined based on HK\$1.00 per Offer Share and the valid acceptances received in total of 120,408,292 Offer Shares.
- (d) The identifiable assets and liabilities of the ED Group acquired by the Rentian Group will be recognised in the consolidated financial statements of the Enlarged Group at fair value or other applicable basis under acquisition accounting in accordance with HKFRS 3 issued by the HKICPA. The amount of goodwill and the initial value of the identifiable assets and liabilities of the ED Group that will be recognised are subject to (i) the completion of a valuation of the identifiable assets and liabilities of the ED Group and (ii) the financial position of the ED Group on the Acquisition Date. For the purpose of the Unaudited Pro Forma Financial Information, it is assumed that the initial values of the identifiable assets and liabilities of the ED Group approximate to their carrying amounts as at 31 December 2016. The Unaudited Pro Forma Financial Information does not include adjustments that may be required as a result of the valuation of the identifiable assets and liabilities of the ED Group including recognition of additional intangible assets, if any. The final amounts of assets, liabilities and resulting goodwill arising from the business combination that will be recognised by the Rentian Group in its subsequent consolidated financial statements may be materially different from the amounts presented above.

- (e) The non-controlling interests is determined as follows:

	<i>HK\$'000</i>
Net identifiable assets of the ED Group as at 31 December 2016	361,095
Net identifiable assets of the ED Group as at 31 December 2016 attributable to 40% equity interests in Easy Talent Group held by the Rentian Group which were presented as non-controlling interest by the ED Group	<u>(105,337)⁺</u>
Net identifiable assets of the ED Group attributable to the equity holders of the ED Group	<u>255,758</u>
Non-controlling interests (59.35%)	<u>151,796</u>

⁺ *The amount of RMB94,354,000 (equivalent to approximately HK\$105,337,000), is extracted without adjustment, from the published annual report of the ED Group for the year ended 31 December 2016 and converted into HK\$ using the exchange rate of RMB1 to HK\$1.12*

- (f) For the purpose of this Unaudited Pro Forma Financial Information, the Rentian Directors have ensured the steps taken on the assessment of impairment on goodwill have been properly performed in accordance with Hong Kong Accounting Standard 36 “*Impairment of Assets*” issued by the HKICPA which are consistent with the accounting policies of the Rentian Group. The Rentian Directors have estimated the recoverable amount based on the fair value less costs of disposal and consider that there would be no impairment on the goodwill arising from the business combination as at 31 December 2016 if the Offer had been completed on the same date. The Rentian Directors confirm that they will apply consistent accounting policies and principal assumptions to assess the goodwill in subsequent reporting periods. For the purpose of this Unaudited Pro Forma Financial Information, the reporting accountant concurred with the assessment of the Rentian Directors set out above.

6. The adjustment represents the estimated transaction costs attributable to this transaction (including advisory, legal, accounting and other professional fees, stamp duty and interest expense arising from loan facilities provided by Kingston Securities Limited) of approximately HK\$16,734,000 which will be expensed in profit or loss of the Rentian Group as incurred. The adjustment is not expected to have continuing profit or loss effect on the Enlarged Group.
7. Other than the above, no other adjustments have been made to reflect any operating results or other transactions of the Enlarged Group subsequent to 31 December 2016.

In particular, the Unaudited Pro Forma Financial Information has not taken into account the following:

- (i) In May 2017, Enterprise Development entered into a placing agreement with the placing agent, pursuant to which Enterprise Development has conditionally agreed to issue, and the placing agent has conditionally agreed to place 25,000,000 placing shares to not less than six placees at the price of HK\$1.23 per share. 25,000,000 placing shares have been issued and the net proceeds of HK\$30,000,000 was generated and used for the general capital of the ED Group. Details of the transaction are set out in Enterprise Development's announcements dated 22 May 2017 and 1 June 2017.

The Rentian Group held 40.65% equity interests in Enterprise Development upon the completion of the Offer which were diluted to 38.72% upon the completion of the placing and the Rentian Group would still be able to exercise control over the ED Group.

Upon the completion of placing of shares, the Rentian Group held 38.72% equity interests in Enterprise Development and continued to be the largest shareholder of Enterprise Development. The Rentian Directors consider that the Rentian Group continued to have the ability to direct the relevant activities of Enterprise Development. Taking into account the Rentian Group's voting rights and power to participate in the operational and financial activities of Enterprise Development, the distribution of shareholdings of key shareholders and their beneficial shareholders as well as the historical voting patterns, the Rentian Directors are of the view that the equity holdings in Enterprise Development were dispersed in a way that other shareholders had not organised and the practical likelihood to organise their holdings to outvote the Rentian Group was so remote that the Rentian Group could still direct the relevant activities of Enterprise Development. Therefore, the Rentian Directors are of the view that the Rentian Group continued to have de facto control over Enterprise Development upon the completion of the placing.

For the purpose of this Unaudited Pro Forma Financial Information, the reporting accountant concurred with the assessment of the Rentian Directors that the Rentian Group continued to have de facto control over Enterprise Development upon the placing of shares. The Rentian Directors will continuously assess if there is any change in de facto control over Enterprise development.

The financial effects of the placing have not been reflected in the Unaudited Pro Forma Financial Information.

The following is the text of the assurance report received from Mazars CPA Limited, Certified Public Accountants, Hong Kong, in respect of the Rentian Group's unaudited pro forma financial information prepared for the purpose of incorporation in this supplemental circular.

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE
COMPILATION OF THE UNAUDITED PRO FORMA FINANCIAL INFORMATION****TO THE DIRECTORS OF RENTIAN TECHNOLOGY HOLDINGS LIMITED**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Rentian Technology Holdings Limited (the "**Company**") and its subsidiaries (hereinafter collectively referred to as the "**Rentian Group**") by the directors of the Company (the "**Directors**") for illustrative purpose only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of assets and liabilities as at 31 December 2016 and related notes as set out on pages III-1 to III-9 in Appendix III of the supplemental circular issued by the Company dated 23 June 2017 (the "**Circular**"). The applicable criteria on the basis of which the Directors have compiled the unaudited pro forma financial information are described on pages III-1 to III-9 in Appendix III of the Circular.

The unaudited pro forma financial information had been compiled by the Directors to illustrate the impact of a major transaction in relation to the conditional cash offer by Kingston Securities Limited for and on behalf of Luck Success Development Limited (the "**Offeror**"), a subsidiary of the Company, to acquire all the issued shares of Enterprise Development Holdings Limited ("**Enterprise Development**") (other than those shares already owned or to be acquired by the Rentian Group) as if the transaction had taken place at 31 December 2016. As part of this process, information about the Rentian Group's financial position has been extracted by the Directors from the Rentian Group's financial statements for the year ended 31 December 2016, on which an auditor's report has been published.

Directors' Responsibilities for the Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 4.29 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*" ("**AG 7**") issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**").

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We apply Hong Kong Standard on Quality Control 1 issued by the HKICPA and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountant's Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) 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 financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "*Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*" issued by the HKICPA. This standard requires that the reporting accountant plans and performs procedures to obtain reasonable assurance about whether the Directors have complied the unaudited pro forma financial information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited pro forma financial information.

The purpose of unaudited pro forma financial information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Rentian Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 December 2016 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the unaudited pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The unaudited pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgement, having regard to the reporting accountant's understanding of the nature of the Rentian Group, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Rentian Group; and
- (c) the adjustments are appropriate for the purpose of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Mazars CPA Limited

Certified Public Accountants

Hong Kong, 23 June 2017

1. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Rentian Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to Rentian. The Rentian Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

2. ADDITIONAL UPDATES ON CHANGES TO INFORMATION DISCLOSED IN THE FIRST CIRCULAR

Save as disclosed below, there is no change to any of the information set out in Appendix IV to the First Circular, if such information were being stated by reference to the New Latest Practicable Date instead of the Latest Practicable Date:

(A) Material contracts

The following additional contract (not being contract in the ordinary course of business) have been entered into by members of the Rentian Group and the ED Group within two years immediately preceding the date of this supplemental circular which is or may be material:

in respect of the Rentian Group

- (1) the placing agreement dated 30 March 2017 entered into between Rentian as issuer and Emperor Securities Limited as placing agent, in relation to the placing of the two years 6% senior bonds in an aggregate principal amount of up to HK\$250,000,000 in multiple tranches;

in respect of the ED Group

- (2) the share purchase agreement dated 16 May 2017 entered into among Magic Stars Investments Limited, a wholly-owned subsidiary of Enterprise Development, as purchaser, and Mr. Chan Hing Tuen, Ms. Cheung Wai Han and Mr. Ng Chi Man as vendors, in relation to the acquisition of in aggregate 18,000,000 shares in Ho Fung Shares Investment Limited (“**Ho Fung**”), representing the entire issued share capital of Ho Fung, for a total cash consideration of HK\$15,000,000 plus the net asset value (or reduced by the net liabilities amount (as the case may be)) computed based on the completion accounts; and
- (3) the placing agreement dated 22 May 2017 entered into between Enterprise Development as issuer and Get Nice Securities Limited as placing agent, in relation to the placing of up to 25,000,000 new ED Shares at the pricing price of HK\$1.23 per placing share.

(B) Directors’ service contracts

In respect of the ED Group, as at the New Latest Practicable Date, Enterprise Development had entered into the following additional service contracts with the ED Directors:

- (a) the service contract dated 27 April 2017 entered into between Enterprise Development and Ms. Fan Carol, pursuant to which Ms. Fan Carol was appointed as an executive director for a term of three years commencing from 27 April 2017 and entitled to receive a remuneration of HK\$50,000 per month; and
- (b) the service contract dated 27 April 2017 entered into between Enterprise Development and Mr. Li Wai Kwan, pursuant to which Mr. Li Wai Kwan was appointed as an independent non-executive director for a term of three years commencing from 27 April 2017 and entitled to receive a remuneration of HK\$20,000 per month.

(C) Disclosure of interests by substantial shareholders and other persons of Rentian

As at the New Latest Practicable Date, so far as any Rentian Directors are aware, the interest or short positions owned by the following parties (other than the Rentian Directors or chief executives of Rentian) in the Shares, underlying shares or debentures of Rentian which are required to be disclosed to Rentian under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of Rentian required to be kept under section 336 of the SFO were as follows:

Long positions in the Rentian Shares and underlying shares

Name	Capacity	Number of Rentian Shares and underlying shares	Approximate percentage of the total issued share capital of Rentian
Mr. King	Interest in controlled corporation	5,711,773,350 <i>(Notes 1, 2, 3 & 4)</i>	56.28%
Mystery Idea	Beneficial owner	5,299,193,350 <i>(Note 1)</i>	52.21%
Better Joint Venture	Beneficial owner	43,320,000 <i>(Note 2)</i>	0.43%
Carnival Group	Beneficial owner	155,500,000 <i>(Note 3)</i>	1.53%
Swift Fortune Investments Limited	Beneficial owner	213,760,000 <i>(Note 4)</i>	2.11%
Cheer Hope Holdings Limited	Beneficial owner	926,365,187 <i>(Note 5)</i>	9.13%
CCBI Investments Limited	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%
CCB International (Holdings) Limited	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%
CCB Financial Holdings Limited	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%
CCB International Group Holdings Limited	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%

APPENDIX IV

GENERAL INFORMATION

Name	Capacity	Number of Rentian Shares and underlying shares	Approximate percentage of the total issued share capital of Rentian
China Construction Bank Corporation	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%
Central Huijin Investment Ltd.	Interest in controlled corporation	926,365,187 <i>(Note 5)</i>	9.13%
Mr. Lee Tai Hay	Interest in controlled corporation	795,022,942 <i>(Notes 6 & 7)</i>	7.83%
Mr. Zhao Zhen Zhong	Interest in controlled corporation	592,941,176 <i>(Note 8)</i>	5.84%
Superb Fortune Limited	Beneficial owner	592,941,176 <i>(Note 8)</i>	5.84%
Ministry of Finance of the PRC	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 12)</i>	5.81%
China Huarong Asset Management Co., Ltd.	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 12)</i>	5.81%
Huarong Zhiyuan Investment Management Co., Ltd. [#] (華融致遠投資管理 有限責任公司)	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 12)</i>	5.81%
Mr. Sun Siu Kit	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 13)</i>	5.81%
Hong Kong Jinfeng Group Co., Ltd. [#] (香港錦峰集團有限公司)	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 13)</i>	5.81%
Guangdong Jinfeng Group Co., Ltd. [#] (廣東錦峰集團有限公司)	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10, 11 & 13)</i>	5.81%
Huarong Huaqiao Asset Management Co., Ltd. [#] (華融華僑資產管理股份 有限公司)	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10 & 11)</i>	5.81%
China Huarong Overseas Investment Holdings Co., Limited	Interest in controlled corporation	589,751,535 <i>(Notes 9, 10 & 11)</i>	5.81%
Kingdom Harvest Limited	Beneficial owner	529,351,535 <i>(Note 9)</i>	5.22%

Notes:

- (1) Mystery Idea is the beneficial owner of 5,299,193,350 Rentian Shares. Mystery Idea is wholly-owned by Mr. King. Mr. King is deemed to be interested in the Rentian Shares in which Mystery Idea is interested in under the SFO.
- (2) Best Joint Venture is the beneficial owner of 43,320,000 Rentian Shares. Best Joint Venture is wholly-owned by Mr. King. Mr. King is deemed to be interested in the Rentian Shares in which Best Joint Venture is interested in under the SFO.
- (3) Carnival Group is the beneficial owner of 155,500,000 Rentian Shares. Carnival Group is owned as to approximately 62.26% by Mr. King. Mr. King is deemed to be interested in the Rentian Shares in which Carnival Group is interested in under the SFO.
- (4) Swift Fortune Investments Limited (“**Swift Fortune**”) is the beneficial owner of 213,760,000 Rentian Shares. Swift Fortune is wholly-owned by Carnival Group, which is owned as to approximately 62.26% by Mr. King. Mr. King is deemed to be interested in the Rentian Shares in which Swift Fortune is interested in under the SFO.
- (5) These underlying Rentian Shares represent a maximum of 926,365,187 new Rentian Shares that may be issued upon full conversion of the convertible bonds which are owned by Cheer Hope Holdings Limited (“**Cheer Hope**”). Cheer Hope is wholly-owned by CCBI Investments Limited (“**CCBI Investments**”). CCBI Investments is wholly-owned by CCB International (Holdings) Limited (“**CCB International**”). CCB International is wholly-owned by CCB Financial Holdings Limited (“**CCB Financial**”). CCB Financial is wholly-owned by CCB International Group Holdings Limited (“**CCBI International**”). CCBI International is wholly-owned by China Construction Bank Corporation (“**CCB**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00939). CCB is owned as to approximately 57.31% by Central Huijin Investment Ltd. (“**Central Huijin**”). Each of CCBI Investments, CCB International, CCB Financial, CCBI International, CCB and Central Huijin is deemed to be interested in the Rentian Shares in which Cheer Hope is interested in under the SFO.
- (6) Glory Image International Investment Limited (“**Glory Image**”) is the beneficial owner of 474,352,942 Rentian Shares. Glory Image is wholly-owned by Mr. Lee Tai Hay (“**Mr. Lee**”). Mr. Lee is deemed to be interested in the Rentian Shares in which Glory Image is interested in under the SFO.
- (7) Giant Profit Enterprises Limited (“**Giant Profit**”) is the beneficial owner of 320,670,000 Rentian Shares. Giant Profit is wholly-owned by Mr. Lee. Mr. Lee is deemed to be interested in the Rentian Shares in which Giant Profit is interested in under the SFO.
- (8) Superb Fortune Limited (“**Superb Fortune**”) is the beneficial owner of 592,941,176 Rentian Shares. Superb Fortune is wholly-owned by Mr. Zhao Zhen Zhong (“**Mr. Zhao**”). Mr. Zhao is deemed to be interested in the Rentian Shares in which Superb Fortune is interested in under the SFO.

- (9) These underlying Rentian Shares represent a maximum of 529,351,535 new Rentian Shares that may be issued upon full conversion of the convertible bonds which are owned by Kingdom Harvest Limited (“**Kingdom Harvest**”). Kingdom Harvest is wholly-owned by China Huarong Overseas Investment Holdings Co., Limited (“**Huarong Overseas**”). Huarong Overseas is deemed to be interested in the Rentian Shares in which Kingdom Harvest is interested in under the SFO.
- (10) Brilliant Nexus Limited (“**Brilliant Nexus**”) is the beneficial owner of 60,400,000 Rentian Shares. Brilliant Nexus is wholly-owned by Huarong Overseas. Huarong Overseas is deemed to be interested in the Rentian Shares in which Brilliant Nexus is interested in under the SFO.
- (11) Huarong Overseas is wholly-owned by Huarong Huaqiao Asset Management Co., Ltd.# (“**Huarong Huaqiao**”). Huarong Huaqiao is owned as to 51% by Huarong Zhiyuan Investment Management Co., Ltd.# (“**Huarong Zhiyuan**”) and as to 40% by Guangdong Jinfeng Group Co., Ltd.# (“**Guangdong Jinfeng**”). As such, each of Huarong Huaqiao, Huarong Zhiyuan and Guangdong Jinfeng is deemed to be interested in the Rentian Shares in which each of Kingdom Harvest and Brilliant Nexus is interested in under the SFO.
- (12) Huarong Zhiyuan is wholly-owned by China Huarong Asset Management Co., Ltd. (“**Huarong AM**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 02799). Huarong AM is owned as to approximately 67.75% by the Ministry of Finance of the PRC (the “**MOF**”). As such, each of Huarong AM and the MOF is deemed to be interested in the Rentian Shares in which each of Kingdom Harvest and Brilliant Nexus is interested in under the SFO.
- (13) Guangdong Jinfeng is wholly-owned by Hong Kong Jinfeng Group Co., Ltd.# (“**Hong Kong Jinfeng**”). Hong Kong Jinfeng is wholly-owned by Mr. Sun Siu Kit (“**Mr. Sun**”). As such, each of Hong Kong Jinfeng and Mr. Sun is deemed to be interested in the Rentian Shares in which each of Kingdom Harvest and Brilliant Nexus is interested in under the SFO.

Save as disclosed above, as at the New Latest Practicable Date, the Rentian Directors are not aware of any interests or short positions owned by any persons (other than the Rentian Directors or chief executives of Rentian) in the Rentian Shares or underlying shares of Rentian which were required to be disclosed to Rentian under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of Rentian required to be kept under Section 336 of the SFO.

3. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinions or advice, which is contained in this supplemental circular:

Name	Qualification
Mazars CPA Limited	Certified Public Accountants

As at the New Latest Practicable Date, the above expert had given and had not withdrawn its written consent to the issue of this supplemental circular with the inclusion herein of its letter or its name in the form and context in which it appears.

As at the New Latest Practicable Date, the above expert did not have any shareholding in any member of the Enlarged Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Enlarged Group.

As at the New Latest Practicable Date, the above expert did not have any interest, either directly or indirectly, in any assets which had been since 31 December 2016 (being the date to which the latest published audited financial statements of Rentian and Enterprise Development were made up) acquired or disposed of by or leased to any member of the Enlarged Group, or were proposed to be acquired or disposed of by or leased to any member of the Enlarged Group.

4. MISCELLANEOUS

Save as otherwise stipulated in the First Circular or in this supplemental circular, in the event of any inconsistency between the English version and the Chinese version, the English version shall prevail.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection during normal business hours at the head office and principal place of business in Hong Kong of Rentian at Suites 2001 & 2002, AIA Central, 1 Connaught Road Central, Hong Kong from the date of this supplemental circular up to 14 days thereafter:

- (a) the memorandum of association and the articles of association of Rentian;
- (b) the annual reports of Rentian for the three years ended 31 December 2014, 2015 and 2016;

- (c) the annual reports of Enterprise Development for the three years ended 31 December 2014, 2015 and 2016;
- (d) the report from Mazars CPA Limited on the unaudited pro forma financial information of the Enlarged Group, the text of which is set out in Appendix III to this supplemental circular;
- (e) the material contract(s) referred to in the paragraph headed “2. Additional updates on changes to information disclosed in the First Circular” in this appendix;
- (f) the service contract(s) referred to in the paragraph headed “2. Additional updates on changes to information disclosed in the First Circular” in this appendix;
- (g) the written consent(s) referred to in the paragraph headed “3. Expert and consent” in this appendix;
- (h) the First Circular; and
- (i) this supplemental circular.