

FULL APEX (HOLDINGS) LIMITED
(Incorporated in Bermuda with limited liability)
(Company Registration No.: 31906)

**EMPHASIS OF MATTER BY AUDITORS ON THE FINANCIAL STATEMENTS
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2015**

In compliance with Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Full Apex (Holdings) Limited wishes to announce that the independent joint auditors of the Company, BDO Limited and BDO LLP (the “Auditors”), have an emphasis of matter in their Independent Joint Auditors’ Report for the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2015. The opinion of the Auditors, however, remains unqualified. Please refer to the copy of the Independent Joint Auditors’ Report.

By Order of the Board

Guan Lingxiang
Executive Chairman
8 April 2016

INDEPENDENT JOINT AUDITORS' REPORT



To the shareholders of Full Apex (Holdings) Limited (incorporated in Bermuda with limited liability)

We have audited the financial statements of Full Apex (Holdings) Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 35 to 89, which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 31 December 2015, and the consolidated statement of comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity of the Group and the statement of changes in equity of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements of the Group and the statement of financial position and the statement of changes in equity of the Company give a true and fair view of the financial position of the Group and of the Company as at 31 December 2015, and of the financial performance and cash flows of the Group for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

We draw attention to note 2.2 to the financial statements which discloses that the Group incurred a net loss of approximately RMB266,829,000 for the year ended 31 December 2015, and that the Group's and the Company's ability to continue as going concerns are dependent on the on-going support of its bankers. These conditions, along with other matters as set forth in note 2.2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the Group's and the Company's ability to continue as going concerns. Our opinion is not qualified in respect of this matter.

BDO LLP

Public Accountants and
Chartered Accountants
21 Merchant Road #05-01
Singapore 058267

8 April 2016

BDO Limited

Certified Public Accountants
25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

8 April 2016