

**(A) THE UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE  
REMAINING GROUP**

In connection with the proposed disposal of the equity interest of Target Group, the unaudited pro forma financial information of the Remaining Group has been prepared to illustrate the effect of the proposed Disposal on the Group's financial position as at 30 June 2021 and the Group's financial performance and cash flows for the year ended 31 December 2020 as if the Disposal had been completed at 30 June 2021 and 1 January 2020, respectively.

The unaudited pro forma consolidated statement of financial position of the Remaining Group is prepared based on the unaudited condensed consolidated statement of financial position of the Group as at 30 June 2021, which has been extracted from the published interim report of the Company for the six months ended 30 June 2021.

The unaudited pro forma consolidated statement of profit or loss and other comprehensive income and the unaudited pro forma consolidated statement of cash flows of the Remaining Group are prepared based on the audited consolidated statement of profit or loss and other comprehensive income and the audited consolidated statement of cash flows of the Group for the year ended 31 December 2020, which have been extracted from the published annual report of the Company for the year ended 31 December 2020.

The unaudited pro forma financial information of the Remaining Group has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules and solely for the purpose to illustrate (a) the financial position of the Remaining Group as if the Disposal had been completed on 30 June 2021; and (b) the financial results and cash flows of the Remaining Group as if the Disposal had been completed on 1 January 2020.

The unaudited pro forma financial information of the Remaining Group is prepared based on the aforesaid historical data after giving effect to the Pro forma adjustments described in the accompanying notes. Narrative description of the Pro forma adjustments of the proposed Disposal that are (i) directly attributable to the transaction; and (ii) factually supportable, is summarised in the accompanying notes.

The unaudited pro forma financial information of the Remaining Group has been prepared by the Directors based on certain assumptions, estimates and uncertainties for illustrative purposes only and because of its hypothetical nature, the unaudited pro forma financial information of the Remaining Group may not purport to predict what the financial position of the Remaining Group would have been if the Disposal had been completed at 30 June 2021 or at any future dates, or what the financial results and cash flows of the Remaining Group for the year ended 31 December 2020 or for any future periods would have been if the Disposal had been completed at 1 January 2020.

The unaudited pro forma financial information of the Remaining Group should be read in conjunction with the historical financial information of the Group as set out in Appendix I to this circular and the financial information of the Target Group as set out in Appendix II to this circular respectively, and other financial information included elsewhere in this circular.

**APPENDIX III****UNAUDITED PRO FORMA FINANCIAL  
INFORMATION OF THE REMAINING GROUP****UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
OF THE REMAINING GROUP AS AT 30 JUNE 2021**

	<u>Pro forma adjustments</u>				<b>The Remaining Group</b> RMB'000
	<b>The Group</b> RMB'000 (Note 1)	<b>The Target Group</b> RMB'000 (Note 2)	RMB'000 (Note 3)	RMB'000 (Note 4)	
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	162,058	(91,450)			70,608
Right-of-use assets	95,306	(6,138)			89,168
Investment properties	147,167	(122,370)			24,797
Interests in associates	31,375	–			31,375
Interests in joint ventures	102,205	–			102,205
Equity instruments designated at FVTOCI	107,995	–			107,995
Goodwill	2,317,252	(1,430,545)			886,707
Intangible assets	884,574	(824,579)			59,995
Other receivables	3,557	–			3,557
Contract assets	6,733	–			6,733
Amounts due from related parties	65,591	–			65,591
Loan receivables	2,112	–			2,112
Deferred tax assets	77,884	(52,233)			25,651
Deposits paid for potential acquisitions of subsidiaries and investments in associates and joint ventures	10,653	–			10,653
	<u>4,014,462</u>	<u>(2,527,315)</u>			<u>1,487,147</u>
<b>CURRENT ASSETS</b>					
Contract assets	71,477	–			71,477
Trade and other receivables	1,328,223	(760,668)			567,555
Loan receivables	30,547	–			30,547
Payments on behalf of residents	1,002,743	(371,061)			631,682
Amounts due from related parties	752,157	(1,012,803)		309,731	49,085
Restricted/pledged bank deposits	113,820	(14,937)			98,883
Bank balances and cash	<u>2,712,539</u>	<u>(67,731)</u>	3,287,200		<u>5,932,008</u>
	<u>6,011,506</u>	<u>(2,227,200)</u>			<u>7,381,237</u>
	<u>10,025,968</u>	<u>(4,754,515)</u>			<u>8,868,384</u>

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

	<u>Pro forma adjustments</u>				<b>The Remaining Group RMB'000</b>
	<b>The Group RMB'000 (Note 1)</b>	<b>The Target Group RMB'000 (Note 2)</b>	<b>RMB'000 (Note 3)</b>	<b>RMB'000 (Note 4)</b>	
<b>CURRENT LIABILITIES</b>					
Trade and other payables	1,421,873	(887,873)			534,000
Contract liabilities	553,653	(270,927)			282,726
Receipts on behalf of residents	321,258	(273,521)			47,737
Lease liabilities due within one year	9,572	(2,714)			6,858
Amounts due to related parties	258,520	(75,487)		309,731	492,764
Tax liabilities	261,441	(76,733)	33,257		217,965
Borrowings due within one year	497,500	-			497,500
Senior notes and bonds due within one year	876,489	-			876,489
Asset-backed securities issued	7,271	-			7,271
	<u>4,207,577</u>	<u>(1,587,255)</u>			<u>2,963,310</u>
<b>NET CURRENT ASSETS</b>	<u>1,803,929</u>	<u>(639,945)</u>			<u>4,417,927</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>5,818,391</u>	<u>(3,167,260)</u>			<u>5,905,074</u>
<b>NON-CURRENT LIABILITIES</b>					
Deferred tax liabilities	222,093	(209,178)			12,915
Deferred consideration	32,242	-			32,242
Lease liabilities due after one year	18,788	(3,456)			15,332
Borrowings due after one year	955,560	-			955,560
	<u>1,228,683</u>	<u>(212,634)</u>			<u>1,016,049</u>
<b>NET ASSETS</b>	<u>4,589,708</u>	<u>(2,954,626)</u>			<u>4,889,025</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	118,036				118,036
Reserves	4,274,259		299,317		4,573,576
Equity attributable to owners of the Company	4,392,295				4,691,612
Non-controlling interests	197,413				197,413
	<u>4,589,708</u>				<u>4,889,025</u>

**APPENDIX III**
**UNAUDITED PRO FORMA FINANCIAL  
INFORMATION OF THE REMAINING GROUP**
**UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME OF THE REMAINING GROUP FOR THE YEAR  
ENDED 31 DECEMBER 2020**

	Pro forma adjustments			The Remaining Group RMB'000
	The Group RMB'000 (Note 1)	The Target Group RMB'000 (Note 5)	RMB'000 (Note 6)	
Revenue from services	3,596,450	(2,489,499)		1,106,951
Cost of sales and services	<u>(2,388,688)</u>	<u>1,786,170</u>		<u>(602,518)</u>
Gross profit	1,207,762	(703,329)		504,433
Other income	69,744	(40,006)		29,738
Other gains and losses	81,165	1,714		82,879
Impairment losses under expected credit loss model, net of reversal	(89,309)	9,011		(80,298)
Change in fair value of investment properties	(2,461)	-		(2,461)
Selling and distribution expenses	(16,944)	-		(16,944)
Expenses recharged to residential communities under commission basis	78,072	-		78,072
Administrative expenses	(421,843)	149,931		(271,912)
Finance costs	(210,387)	-		(210,387)
Share of results of associates	3,937	-		3,937
Share of results of joint ventures	996	-		996
Gain on disposal of subsidiaries	<u>-</u>	<u>-</u>	1,104,499	<u>1,104,499</u>
Profit before tax	700,732	(582,679)		1,222,552
Income tax expense	<u>(158,677)</u>	<u>133,283</u>	(110,450)	<u>(135,844)</u>
Profit for the year	<u>542,055</u>	<u>(449,396)</u>		<u>1,086,708</u>
<b>Other comprehensive income (expense)</b>				
Item that may be reclassified subsequently to profit or loss:				
Change in fair value of equity instruments designated at FVTOCI	1,793	-		1,793
Deferred taxation effect on change in fair value of equity instruments designated at FVTOCI	<u>(448)</u>	<u>-</u>		<u>(448)</u>
Other comprehensive income for the year, net of income tax	<u>1,345</u>	<u>-</u>		<u>1,345</u>
Total comprehensive income for the year	<u>543,400</u>	<u>(449,396)</u>	994,049	<u>1,088,053</u>
Profit for the year attributable to:				
Owners of the Company	501,721	(449,396)	994,049	1,046,374
Other non-controlling interests	<u>40,334</u>	<u>-</u>		<u>40,334</u>
	<u>542,055</u>	<u>(449,396)</u>		<u>1,086,708</u>
Total comprehensive income for the year attributable to:				
Owners of the Company	503,066	(449,396)	994,049	1,047,719
Other non-controlling interests	<u>40,334</u>	<u>-</u>		<u>40,334</u>
	<u>543,400</u>	<u>(449,396)</u>		<u>1,088,053</u>

**APPENDIX III**
**UNAUDITED PRO FORMA FINANCIAL  
INFORMATION OF THE REMAINING GROUP**
**UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF CASH FLOWS OF THE  
REMAINING GROUP FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>Pro forma adjustments</u>				<b>The Remaining Group RMB'000</b>
	<b>The Group RMB'000 (Note 1)</b>	<b>The Target Group RMB'000 (Note 5)</b>	<i>RMB'000 (Note 6)</i>	<i>RMB'000 (Note 7)</i>	
<b>OPERATING ACTIVITIES</b>					
Profit before tax	700,732	(582,679)			118,053
Adjustments for:					
Change in fair value of investment properties	2,461	(344)			2,117
Amortisation of intangible assets	137,774	(68,998)			68,776
Depreciation of property, plant and equipment	48,206	(32,049)			16,157
Depreciation of right-of-use assets	8,657	(1,567)			7,090
Share-based payment expenses	6,698	-			6,698
Loss on disposal of property, plant and equipment	37	(124)			(87)
Impairment losses under expected credit loss model, net of reversal	89,309	(9,011)			80,298
Interest income	(24,619)	15,080			(9,539)
Finance costs	210,387	-			210,387
Net foreign exchange (gain) loss	(84,407)	-			(84,407)
Share of results of associates	(3,937)	-			(3,937)
Share of results of joint ventures	(996)	-			(996)
Operating cash flows before movements in working capital	1,090,302	(679,692)			410,610
Decrease in inventories	3,700	-			3,700
Decrease in trade and other receivables	(171,801)	18,625			(153,176)
Increase in contract assets	2,988	-			2,988
Increase in trade and other payables	(55,154)	53,063			(2,091)
Decrease in contract liabilities	166,285	(45,246)			121,039
Cash generated from operations	1,036,320	(653,250)			383,070
Income tax paid	(210,503)	128,851			(81,652)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>825,817</b>	<b>(524,399)</b>			<b>301,418</b>

**APPENDIX III**
**UNAUDITED PRO FORMA FINANCIAL  
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	Pro forma adjustments				The Remaining Group RMB'000
	The Group RMB'000 (Note 1)	The Target Group RMB'000 (Note 5)	RMB'000 (Note 6)	RMB'000 (Note 7)	
<b>INVESTING ACTIVITIES</b>					
Placement of restricted/pledged bank deposits	(54,555)	14,937			(39,618)
Withdrawal of restricted/pledged bank deposits	115,083	-			115,083
Settlement of consideration payables on acquisition of subsidiaries	(17,511)	-			(17,511)
Settlement of consideration receivables of disposal of subsidiaries	22,314	-			22,314
Purchases of property, plant and equipment	(30,266)	18,414			(11,852)
Proceeds from disposal of property, plant and equipment	2,853	(1,049)			1,804
Proceeds from disposal of investment properties	12,056	(1,324)			10,732
Redemption of financial assets at FVTPL	3,000	-			3,000
Redemption of equity instruments designated at FVTOCI	8,360	-			8,360
Acquisition of associates and joint ventures	(3,852)	-			(3,852)
Capital injection to associates and joint ventures	(2,730)	-			(2,730)
Deposit paid for acquisition of subsidiaries	(1,380)	-			(1,380)
Deposit refunded for acquisition of subsidiaries	595	-			595
Disposal of subsidiaries (net of cash and cash equivalent disposed of)	-	-	3,287,200		3,287,200
Dividend received from joint ventures and associates	540	-			540
Interest received	24,619	(15,080)			9,539
Advance of loan receivables	(198,588)	-			(198,588)
Repayment of loan receivables	165,513	-			165,513
Advances to related parties	(421,070)	842,492		(835,949)	(414,527)
Repayment from related parties	81,882	(178,999)		596,594	499,477
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(293,137)</b>	<b>679,391</b>			<b>3,434,099</b>
<b>FINANCING ACTIVITIES</b>					
Interest paid	(137,538)	-			(137,538)
Net proceeds from the issuance of senior notes and bonds	1,592,069	-			1,592,069
Repayment of principal of asset-backed securities	(85,740)	-			(85,740)
Repayment of senior notes and bonds	(150,000)	-			(150,000)
New borrowings raised	423,993	-			423,993
Repayment of borrowings	(1,509,708)	-			(1,509,708)
Repayment of lease liabilities	(7,241)	1,754			(5,487)
Dividend paid to shareholders of the Company	(24,928)	-			(24,928)
Dividend paid to non-controlling shareholders of the subsidiaries	(13,488)	-			(13,488)
Contributions from non-controlling shareholders of the subsidiaries	653	-			653
Acquisition of additional interest in subsidiaries	(9,909)	-			(9,909)
Advances from related parties	348,813	(547)		835,949	1,184,215
Repayments to related parties	(199,983)	629,988		(596,594)	(166,589)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>226,993</b>	<b>631,195</b>			<b>1,097,543</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>759,673</b>	<b>786,187</b>	<b>3,287,200</b>		<b>4,833,060</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>					
Effect of foreign exchange rate changes	(22,322)	-			(22,322)
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash</b>	<b>2,458,579</b>	<b>(302,088)</b>	<b>3,287,200</b>		<b>5,443,691</b>

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

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*Notes:*

- (1) The unaudited condensed consolidated statement of financial position of the Group as at 30 June 2021 is extracted from the interim report of the Company for the six months ended 30 June 2021 and its audited consolidated statement of profit or loss and other comprehensive income and audited consolidated statement of cash flows for the year ended 31 December 2020 are extracted from the annual report of the Company for the year ended 31 December 2020.
- (2) The adjustment represents the exclusion of the assets and liabilities of the Target Group as at 30 June 2021, assuming the Disposal had taken place on 30 June 2021. The assets and liabilities of the Target Group are extracted from the unaudited condensed consolidated statement of financial position of the Target Group set out in Appendix II to this circular.
- (3) The adjustments reflect the cash consideration received upon completion of the Disposal of RMB3,300,000,000 and pro forma gain on Disposal of RMB299,317,000. The calculation of the pro forma gain on Disposal is stated as follows, assuming the Disposal had taken place on 30 September 2021:

	<i>RMB'000</i>
Calculation of pro forma gain on Disposal	
Cash consideration	<u>3,300,000</u>
Less: Estimated professional fees and other expenses directly attributable to the Disposal ( <i>note b</i> )	(12,800)
Less: Net assets of the Target Group as at 30 September 2021 ( <i>note a</i> )	<u>(2,954,626)</u>
Gain on Disposal before income tax	332,574
Less: Estimated income tax expense regarding the Disposal ( <i>note c</i> )	<u>(33,257)</u>
Gain on Disposal	<u><u>299,317</u></u>
Gain on Disposal attributable to:	
Owners of the Company	299,317
Other non-controlling interests	<u>-</u>
	<u><u>299,317</u></u>
Cash received upon the Disposal	3,300,000
Less: Estimated professional fees and other expenses directly attributable to the Disposal ( <i>note b</i> )	<u>(12,800)</u>
Net proceeds arising on Disposal upon completion as at 30 June 2021	<u><u>3,287,200</u></u>

**APPENDIX III****UNAUDITED PRO FORMA FINANCIAL  
INFORMATION OF THE REMAINING GROUP***Notes:*

- (a) The amount represents the net assets of the Target Group as at 30 June 2021 as extracted from the unaudited consolidated statement of financial position of the Target Group as at 30 September 2021 set out in Appendix II to this circular.
- (b) The adjustment represents the recognition of the estimated transactions costs of approximately RMB12,800,000, including but not limited to legal and professional fees, directly attributable to the Disposal as estimated by the Directors.
- (c) The amount represents the estimated income tax payable to the PRC tax authority in relation to the gain on the Disposal, which is calculated based on a tax rate of 10%.
- (4) The adjustment represents the elimination of intercompany balances between the Target Group and the Remaining Group.
- (5) The adjustment represents the exclusion of the results of the operation and cash flows of the Target Group for the year ended 31 December 2020, assuming the Disposal had taken place on 1 January 2020. The results of the operation and cash flows of the Target Group are extracted from the unaudited consolidated statement of profit or loss and other comprehensive income and the unaudited consolidated statement of cash flows of the Target Group for the year ended 31 December 2020 set out in Appendix II to this circular.
- (6) The adjustments reflect the gain on disposal of the Target Group by the Group, assuming the Disposal had taken place on 1 January 2020:

	<i>RMB'000</i>
Calculation of pro forma gain on Disposal	
Cash consideration	3,300,000
Less: Estimated professional fees and other expenses directly attributable to the Disposal <i>(note b)</i>	(12,800)
Less: Net assets of the Target Group as at 1 January 2020 <i>(note a)</i>	<u>(2,182,701)</u>
Gain on Disposal before income tax	1,104,499
Less: Estimated income tax expense regarding the Disposal <i>(note c)</i>	<u>(110,450)</u>
Gain on Disposal	<u>994,049</u>
Gain on Disposal attributable to:	
Owners of the Company	994,049
Other non-controlling interests	<u>—</u>
	<u>994,049</u>
Cash received upon the Disposal	3,300,000
Less: Estimated professional fees and other expenses directly attributable to the Disposal <i>(note b)</i>	<u>(12,800)</u>
Net proceeds arising on Disposal upon completion as at 1 January 2020	<u>3,287,200</u>



*Notes:*

- (a) The amount represents the net assets of the Target Group as at 1 January 2020 as extracted from the unaudited consolidated statement of financial position of the Target Group as at 31 December 2019 set out in Appendix II to this circular.
  - (b) The adjustment represents the recognition of the estimated transactions costs of approximately RMB12,800,000, including but not limited to legal and professional fees, directly attributable to the Disposal as estimated by the Directors.
  - (c) The amount represents the estimated income tax payable to the PRC tax authority in relation to the gain on the Disposal, which is calculated based on a tax rate of 10%.
- (7) The adjustment represents the adjustments of cash flows between the Target Group and the Remaining Group.
- (8) Other than set out above, no other adjustment has been made to reflect any trading results, cash flows or other transactions of the Group entered into subsequent to 30 June 2021 or 1 January 2020, respectively, for the preparation of the unaudited pro forma consolidated statement of financial position of the Remaining Group as at 30 June 2021 or the unaudited pro forma consolidated statement of profit or loss and other comprehensive income and the unaudited pro forma consolidated statement of cash flows of the Remaining Group for the year ended 31 December 2020. These Pro forma adjustments will not have any continuing effect on the Remaining Group's consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows.

**(B) INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE  
COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION**

The following is the text of a report received from the reporting accountants of the Company, Prism Hong Kong and Shanghai Limited, Certified Public Accountants, Hong Kong, prepared for the purpose of incorporation in this circular, in respect of the unaudited pro forma financial information of the Remaining Group.

The Directors

**Colour Life Services Group Co., Limited**

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Colour Life Services Group Co., Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) by the directors of the Company for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of financial position as at 30 June 2021, the unaudited pro forma consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2020, the unaudited pro forma consolidated statement of cash flows for the year ended 31 December 2020, and related notes as set out on pages III-1 to III-13 of the investment circular in connection with disposal of equity interests in Link Joy Holdings Group Co., Limited. The applicable criteria on the basis of which the directors of the Company have compiled the unaudited pro forma financial information are described in Note 1 to 8.

The unaudited pro forma financial information has been compiled by the directors of the Company to illustrate the impact of the disposal of equity interest in Link Joy Holdings Group Co., Limited (the “**Disposal**”) on the Group’s financial position as at 30 June 2021 and the Group’s financial performance and cash flows for the year ended 31 December 2020 as if the Disposal had taken place at 30 June 2021 and 1 January 2020 respectively. As part of this process, information about the Group’s financial position as at 30 June 2021 and, financial performance and cash flows for the year ended 31 December 2020 has been extracted by the directors of the Company from the Group’s financial statement, on which interim and annual report has been published.

**Directors' Responsibility for the Unaudited pro forma Financial Information**

The directors of the Company are responsible for compiling the unaudited pro forma financial information 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" ("**AG7**") 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 requirement 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. The firm applies Hong Kong Standard on Quality Control 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements" and accordingly maintains 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 Accountants' Responsibilities**

Our responsibility is to express 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 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 accountants plan and perform procedures to obtain reasonable assurance about whether the directors of the Company have compiled the unaudited pro forma financial information in accordance with paragraph 29 of Chapter 4 of the Listing Rules and with reference to AG7 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 the Disposal on unadjusted financial information of the Group as if the Disposal had occurred at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Disposal at 30 June 2021 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 unaudited 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 accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

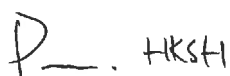
The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

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 Group; and
- (c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

 P. HKSH

**Prism Hong Kong and Shanghai Limited**

Certified Public Accountants

**Lee Kwok Lun**

Practising Certificate Number: P06294

Hong Kong

25 July 2023