

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

The information set forth in this appendix does not form part of the Accountants' Report on the Historical Financial Information of the Group for each of the years ended 31 December 2017 and 2018 and the five months ended 31 May 2019 prepared by Grant Thornton Hong Kong Limited, Certified Public Accountants, Hong Kong, the reporting accountants of our Company, as set forth in Appendix I of this document (the "Accountants' Report"), and is included herein for illustrative purposes only. The unaudited [REDACTED] financial information should be read in conjunction with the section headed "Financial Information" in this document and the Accountants' Report set forth in Appendix I of this document.

A. UNAUDITED [REDACTED] STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following is an illustrative unaudited [REDACTED] statement of adjusted consolidated net tangible assets of the Group which has been prepared in accordance with paragraph 7.31 of the GEM Listing Rules for the purpose of illustrating the effect of the [REDACTED] on the audited consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019, as if the [REDACTED] had taken place on 31 May 2019.

The unaudited [REDACTED] statement of adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only and, because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group attributable to equity holders of the Company had the [REDACTED] been completed as at 31 May 2019 or at any future dates. It is prepared based on the audited consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019 as set out in the Accountants' Report in Appendix I to this Document, and adjusted as described below.

Audited consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019 HK\$'000 (Note 1)	Estimated net [REDACTED] from the [REDACTED] HK\$'000 (Note 2)	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company HK\$'000	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company per Share HK\$ (Note 3)
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Based on the [REDACTED] of HK\$[REDACTED] per Share

<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
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Based on the [REDACTED] of HK\$[REDACTED] per Share

<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
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Notes:

- (1) The audited consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019 is extracted from the Accountants' Report set out in Appendix I to this document, which is based on the audited consolidated net tangible assets of the Group attributable to the equity holders of the Company as at 31 May 2019 amounting to approximately HK\$[REDACTED].
- (2) The estimated net [REDACTED] from the [REDACTED] are based on [REDACTED] at the [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per Share, being low-end and high-end of the indicative range of the [REDACTED], respectively, after deduction of the estimated [REDACTED] and other [REDACTED] expected to be incurred by the Group subsequent to 31 May 2019.
- (3) The unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019 per Share is calculated based on [REDACTED] Shares, being the number of Shares expected to be in issue immediately following the [REDACTED] and the [REDACTED] had it been completed on 31 May 2019. It does not take into account of any Shares which may be granted and issued by the Company pursuant to the exercise of the [REDACTED] or the Share Option Scheme.
- (4) No adjustment has been made to the unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2019 to reflect any trading results or other transactions of the Group entered into subsequent to 31 May 2019.

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The following is the text of the assurance report received from Grant Thornton Hong Kong Limited, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, in respect of the Group’s unaudited [REDACTED] financial information prepared for the purpose of incorporation in this document.

B. INDEPENDENT REPORTING ACCOUNTANTS’ ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED [REDACTED] FINANCIAL INFORMATION



[REDACTED]

TO THE DIRECTORS OF MAXICITY HOLDINGS LIMITED

We have completed our assurance engagement to report on the compilation of unaudited [REDACTED] financial information of Maxicity Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) by the directors of the Company (the “Directors”) for illustrative purposes only. The unaudited [REDACTED] financial information consists of the unaudited [REDACTED] statement of adjusted consolidated net tangible assets as at 31 May 2019 and related notes as set out on pages II-1 to II-2 of Appendix II to the document issued by the Company dated [REDACTED] (the “Document”). The applicable criteria on the basis of which the Directors have compiled the unaudited [REDACTED] financial information are described on pages II-1 to II-2 of Appendix II to the Document.

The unaudited [REDACTED] financial information has been compiled by the Directors to illustrate the impact of the [REDACTED] (as defined in the Document) on the GEM of The Stock Exchange of Hong Kong Limited on the Group’s financial position as at 31 May 2019 as if the [REDACTED] had taken place at 31 May 2019. As part of this process, information about the Group’s financial position as at 31 May 2019 has been extracted by the Directors from the Group’s historical financial information included in the Accountants’ Report as set out in Appendix I to the Document.

Directors’ Responsibilities for the Unaudited [REDACTED] Financial Information

The Directors are responsible for compiling the unaudited [REDACTED] financial information in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM 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 (“HKICPA”).

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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.

Our 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" issued by the HKICPA 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 7.31(7) of the GEM Listing Rules, on the unaudited [REDACTED] 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 [REDACTED] 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 Document" issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the unaudited [REDACTED] financial information in accordance with paragraph 7.31 of the GEM 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 [REDACTED] 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 [REDACTED] financial information.

The purpose of unaudited [REDACTED] financial information included in the Document is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the 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 proposed [REDACTED] and [REDACTED] of the shares of the Company at 31 May 2019 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited [REDACTED] 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

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Directors in the compilation of the unaudited [REDACTED] 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 [REDACTED] adjustments give appropriate effect to those criteria; and
- The unaudited [REDACTED] 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 [REDACTED] financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited [REDACTED] 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 [REDACTED] 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 [REDACTED] financial information as disclosed pursuant to paragraph 7.31(1) of the GEM Listing Rules.

Grant Thornton Hong Kong Limited

Certified Public Accountants

Level 12
28 Hennessy Road
Wanchai
Hong Kong

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Practising Certificate No.: [●]