

The information set out in this Appendix does not form part of the Accountant's Report from PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, the reporting accountant of the Company, as set out in Appendix I to this prospectus, and is included herein for illustrative purposes only. The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the Accountant's Report set out in Appendix I to this prospectus.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted net tangible assets of the Group prepared in accordance with Rule 4.29 of the Listing Rules is for illustrative purposes only, and is set out below to illustrate the effect of the Global Offering on the net tangible assets of the Group attributable to the equity holders of the Company as of September 30, 2020 as if the Global Offering had taken place on September 30, 2020.

The unaudited pro forma statement of adjusted 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 net tangible assets of the Group had the Global Offering been completed as at September 30, 2020 or at any future dates following the Global Offering.

	Audited consolidated net tangible liabilities of the Group attributable to the equity holders of the Company as at September 30, 2020	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the equity holders of the Company as at September 30, 2020	Unaudited pro forma adjusted consolidated net tangible assets per Share	
	<i>(Note 1)</i> RMB'000	<i>(Note 2)</i> RMB'000	RMB'000	<i>(Note 3)</i> RMB	<i>(Note 4)</i> HK\$
Based on an Offer Price of HK\$17.20 per Share	<u>(401,901)</u>	<u>1,572,868</u>	<u>1,170,967</u>	<u>1.73</u>	<u>2.08</u>
Based on an Offer Price of HK\$18.80 per Share	<u>(401,901)</u>	<u>1,721,159</u>	<u>1,319,258</u>	<u>1.95</u>	<u>2.34</u>

Notes:

- (1) The audited consolidated net tangible liabilities of the Group attributable to the equity holders of the Company as at September 30, 2020 is extracted from the Accountant's Report set out in Appendix I to this prospectus, which is based on the audited consolidated net assets of the Group attributable to the equity holders of the Company as at September 30, 2020 of approximately RMB166,010,000, with adjustment for intangible assets as at September 30, 2020 of approximately RMB567,911,000.
- (2) The estimated net proceeds from the Global Offering are based on the indicative Offer Price of HK\$17.20 and HK\$18.80 per share, being the low and high end of the indicative Offer Price range, respectively, after deduction of the underwriting fees and other related expenses (excluding listing expenses of approximately RMB23,400,000 which have been accounted for in the consolidated statements of comprehensive income of the Group prior to September 30, 2020) paid/payable by the Company, and takes no account of any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option, the exercise of the outstanding options granted under the Option Incentive Plan or any Shares which may be issued or repurchased by the Company pursuant to the general mandates given to the Directors for issue and allotment of Shares as described in the section headed "Share Capital" in this prospectus.
- (3) The unaudited pro forma net tangible assets per Share is arrived at after the adjustments referred to in the preceding paragraph and on the basis that 677,874,263 Shares were in issue, assuming that the Global Offering has been completed on September 30, 2020 but takes no account of any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme and any Shares which may be issued or repurchased by the Company pursuant to the general mandates given to the Directors for issue and allotment of Shares as described in the section headed "Share Capital" in this prospectus.
- (4) For the purpose of the unaudited pro forma adjusted net tangible assets per Share, the amounts stated in RMB are converted into Hong Kong dollars at a rate of RMB1.00 to HK\$1.20. No representation is made that RMB amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.
- (5) No adjustment has been made to reflect any trading result or other transactions of the Group entered into subsequent to September 30, 2020. Specifically, the unaudited pro forma adjusted net tangible asset per Share presented above has not taken into account effect of the proposed dividend of US\$120.0 million which was declared subsequent to September 30, 2020 on February 5, 2021. The unaudited pro forma adjusted net tangible asset per Share would have been RMB0.59 (HK\$0.71) and RMB0.80 (HK\$0.96) per Share based on the Offer Price of HK\$17.20 and HK\$18.80 per Share, respectively, if such proposed dividend had been accounted for.

B. UNAUDITED PRO FORMA ESTIMATED EARNINGS PER SHARE

The following unaudited pro forma estimated earnings per Share for the year ended December 31, 2020 has been prepared in accordance with Rule 4.29(8) of the Listing Rules and on the basis set out in the note below for the purpose of illustrating the effect of the Global Offering as if it had taken place on January 1, 2020. The unaudited pro forma estimated earnings per Share has been prepared for illustrative purpose only and because of its hypothetical nature, it may not give a true picture of the financial results of the Group following the Global Offering or for any future periods.

Profit estimate for the year ended December 31, 2020

Estimated consolidated profit attributable to owners of the Company for the year ended December 31, 2020	Not less than RMB740 million
<i>(Note 1)</i>	(approximately HK\$888 million) <i>(Note 3)</i>
Unaudited pro forma estimated earnings per Share for the year ended December 31, 2020 <i>(Note 2)</i>	Not less than RMB1.09 (approximately HK\$1.31) <i>(Note 3)</i>

Notes:

- (1) The bases on which the above profit estimate has been prepared are summarized in Part A of Appendix III to this prospectus. The Directors have prepared the estimated consolidated profit attributable to owners of the Company for the year ended December 31, 2020 based on the audited consolidated results for the nine months ended September 30, 2020 and the unaudited consolidated results based on the management accounts of the Group for the three months ended December 31, 2020.
- (2) The unaudited pro forma estimated earnings per Share is calculated by dividing the estimated consolidated profit attributable to owners of the Company for the year ended December 31, 2020 by 677,874,263 Shares that had been assumed to be in issue throughout the year ended December 31, 2020. The calculation of the estimated earnings per Share does not take into account any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option, the exercise of the outstanding options granted under the Option Incentive Plan or any Shares which may be issued or repurchased by the Company pursuant to the general mandates given to the Directors for issue and allotment of Shares as described in the section headed "Share Capital" in this prospectus.
- (3) For the purpose of the unaudited pro forma estimated earnings per Share, the amounts stated in RMB are converted into Hong Kong dollars at a rate of RMB1.00 to HK\$1.20. No representation is made that RMB amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.

C. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report received from PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.



羅兵咸永道

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION

To the Directors of SciClone Pharmaceuticals (Holdings) Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of SciClone Pharmaceuticals (Holdings) Limited (the "Company") and its subsidiaries (collectively the "Group") by the directors of the Company (the "Directors") for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as at September 30, 2020, the unaudited pro forma estimated earnings per share for the year ended December 31, 2020 and related notes (the "Unaudited Pro Forma Financial Information") as set out on pages II-1 to II-3 of the Company's prospectus dated February 19, 2021, in connection with the proposed initial public offering of the shares of the Company (the "Prospectus"). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described on pages II-1 to II-3 of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed initial public offering on the Group's financial position as at September 30, 2020 and the Group's estimated earnings per share for the year ended December 31, 2020 as if the proposed initial public offering had taken place at September 30, 2020 and January 1, 2020, respectively. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's financial information for the period ended September 30, 2020, on which an accountant's report has been published, while information about the Group's estimated earnings have been extracted by the Directors from the Group's profit estimate for the year ended December 31, 2020, on which a letter on profit estimate has been issued by us as set out in Appendix III of the Prospectus.

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Directors' Responsibility 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 ("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.

Our firm applies Hong Kong Standard on Quality Control 1 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 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 compiled 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 a prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the entity 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 initial public offering at September 30, 2020 or January 1, 2020 respectively 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 judgment, having regard to the reporting accountant's understanding of the nature of the company, 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.

Our work has not been carried out in accordance with auditing standards or other standards and practices generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) or standards and practices of any professional body in any other overseas jurisdiction and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Opinion

In our opinion:

- a) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors 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 4.29(1) of the Listing Rules.

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, February 19, 2021