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

To the Directors of Betters Medical Investment Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Betters Medical Investment Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") prepared 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 as at 31 May 2022 and related notes (the "Unaudited Pro Forma Financial Information") as set out in Section A of Appendix II to the Company's prospectus dated 22 September 2022 (the "Prospectus") in connection with the proposed initial public offering of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Global Offering"). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described in Section A of Appendix II of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the Global Offering on the Group's consolidated financial position as at 31 May 2022 as if the Global Offering had taken place on the same date. As part of this process, information about the Group's consolidated financial position has been extracted by the Directors from the Group's historical financial information as at 31 May 2022, on which the Accountants' Report set out in Appendix I of the Prospectus 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 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 behaviour.

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 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 accountants plan and perform 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 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 Global Offering at 31 May 2022 would have been as presented.



Reporting Accountants' Responsibilities - Continued

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' judgement, 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 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.

BDO Limited

BDO Limited
Certified Public Accountants
Hong Kong
22 September 2022

The information set forth in this appendix does not form part of the Accountants' Report prepared by BDO Limited, Certified Public Accountants, Hong Kong, the independent reporting accountants 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" to this prospectus and the Accountants' Report set forth in Appendix I to this prospectus.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group prepared in accordance with paragraph 4.29 of the Listing Rules is for illustrative purpose only, and is set forth here to illustrate the effect of the Global Offering on the consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022 as if the Global Offering had taken place on 31 May 2022.

This unaudited pro forma statement of adjusted consolidated net tangible assets 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 owners of the Company as at 31 May 2022 or at any future dates following the Global Offering. It is prepared based on the consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022 as set out in the Accountants' Report on historical financial information of the Group, the text of which is set out in Appendix I to this prospectus, and adjusted as described below.

	Audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022	Estimated net proceeds from the Global Offering	Estimated impact on the conversion of Preference Shares into ordinary shares upon the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per share	
	RMB'000 (Note 1)	RMB'000 (Notes 2 and 5)	RMB'000 (Note 3)	RMB'000	RMB	HK\$
					(Notes 4, 5 and 6)	
Based on Offer Price of HK\$1.40 per share	54,099	262,096	94,000	410,195	0.26	0.29
Based on Offer Price of HK\$1.72 per share	54,099	327,258	94,000	475,357	0.30	0.34

Notes:

1. The audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022 is extracted from the Accountants' Report set out in Appendix I to this prospectus, which is based on the audited consolidated net assets of the Group attributable to owners of the Company of RMB54,792,000 as at 31 May 2022 with an adjustment for intangible assets after excluding the portion attributable to non-controlling interests and goodwill of RMB271,000 and RMB422,000 respectively, as at 31 May 2022.
2. The estimated net proceeds from the Global Offering are based on 248,000,000 Offer Shares and the indicative Offer Price of HK\$1.40 and HK\$1.72 per Offer Share, being the low-end and high-end, respectively, assuming no exercise of Over-allotment Option, after deduction of the underwriting fees, commissions and other listing related expenses in connection with the Global Offering not yet recognised up to 31 May 2022. No account has been taken of any share which may be allotted and issued pursuant to the exercise of any options that granted under the Pre-IPO Share Option Scheme or any Share which may be allotted and issued or repurchased by the Company pursuant to the general mandates for the allotment and issue or repurchase of Shares referred to in the section headed "Share Capital" to this prospectus.
3. All the Preference Shares, as referred to the section headed "History, Reorganisation and Corporate Structure" to this prospectus, are issued on 5 July 2021 and will be automatically converted into ordinary shares on a one-for-one basis upon completion of the Global Offering. The Preference Shares were accounted for as liabilities to the Group. Accordingly, for the purpose of the unaudited pro forma adjusted net tangible assets, the adjustment represents the impact of the conversion of all Preference Shares into ordinary shares. The estimated impact is RMB94,000,000, being the carrying amount of the Preference Shares as of 31 May 2022.
4. The unaudited pro forma adjusted net tangible assets per share is arrived at after the adjustment referring to in the preceding paragraphs and on the basis that 1,600,000,000 shares were in issue assuming that the Global Offering and the capitalisation issue had been completed on 31 May 2022, without taking into account any shares which may fall to be issued upon the exercise of the Over-allotment Option or any shares which may be allotted and issued or repurchased by the Company pursuant to the General Mandate.
5. For the purpose of this unaudited pro forma adjusted consolidated net tangible assets per share, the amounts stated in Renminbi are converted from or into Hong Kong dollars at an exchange rate of HK\$1.0 to RMB0.8829. No representation is made that RMB has been, could have been or may be converted into HK\$, or vice versa, at that rate.
6. Save as disclosed above, no adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 May 2022 to reflect any trading results or other transactions of the Group entered into subsequent to 31 May 2022.

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

The following is the text of a report, prepared for the purpose of inclusion in this prospectus, received from the independent reporting accountants of the Company, BDO Limited, Certified Public Accountants, Hong Kong, in respect of the Group's unaudited pro forma financial information.



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

To the Directors of Better's Medical Investment Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Better's Medical Investment Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") prepared 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 as at 31 May 2022 and related notes (the "Unaudited Pro Forma Financial Information") as set out in Section A of Appendix II to the Company's prospectus dated 22 September 2022 (the "Prospectus") in connection with the proposed initial public offering of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Global Offering"). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described in Section A of Appendix II of the Prospectus.

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Reporting Accountants’ 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 accountants plan and perform 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.

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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:

- (d) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors on the basis stated;
- (e) such basis is consistent with the accounting policies of the Group; and
- (f) 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.

BDO Limited
Certified Public Accountants
Hong Kong
22 September 2022