

23 June 2023

The Directors  
Fullsun International Holdings Group Co., Limited  
Room 1811, 18/F,  
V. Heun Building, 138 Queen's Road Central,  
Central, Hong Kong

Dear Sirs,

Fullsun International Holding Group Co., Limited (the "**Company**")

We have performed our work on the principal accounting policies adopted and the calculations used in the preparation of (1) the unaudited financial information of Scheme Subsidiaries set out on pages 63 to 64 of the Circular (the "**Unaudited Financial Information**"), which comprises (a) the unaudited consolidated loss before and after tax and net liabilities of the Unrestricted Scheme Subsidiaries and the Deconsolidated Subsidiaries, on a combined basis, for the years ended 31 December 2020, 2021 and 2022; and (b) the unaudited net liabilities of the Scheme Subsidiaries, on a combined basis, for the years ended 31 December 2020, 2021 and 2022; and (2) the disposal gain expected to accrue to the Company as a result of the Group Reorganisation set out on pages 69 to 70 of the Circular (the "**Disposal Gain**"). The Unaudited Financial Information is prepared and compiled and the Disposal Gain is calculated, respectively, by the Directors for inclusion in the circular of the Company dated [Date] (the "**Circular**") in connection with the Very Substantial Disposal in Relation to Transfer of the Scheme Subsidiaries to the SchemeCo Pursuant to Creditors' Scheme issued by the Company. We understand that the Unaudited Financial Information and the Disposal Gain are regarded as a profit forecast under the Code on Takeovers and Mergers and, therefore, are required to be reported on under Rule 10 of the Takeovers Code.

### **Directors' Responsibilities**

The Unaudited Financial Information has been prepared and compiled by the Directors based on the unaudited combined management accounts of the Scheme Subsidiaries prepared by the Directors. The Disposal Gain was calculated by the Directors based on the Unaudited Management Accounts. The Unaudited Financial Information and the Disposal Gain were prepared on a basis consistent with the accounting policies adopted by the Company and its subsidiaries (the "**Group**") as set out in the audited consolidated financial statements of the Group for the year ended 31 December 2022. The Directors' Responsibilities include designing, implementing and maintaining internal controls relevant to the selection and application of appropriate accounting policies and the calculations in the preparation of the Unaudited Financial Information and the Disposal Gain that are free from material misstatement; applying appropriate accounting policies adopted by the Group as set out in the audited consolidated financial statements of the Group for the year ended 31 December 2022; and making estimates that are reasonable in the circumstances.



The Directors are solely responsible for the compilation of the Unaudited Financial Information and the Disposal Gain.

### **Our Independence and Quality Management**

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 Management (“**HKSQM**”) 1 “Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Reporting Accountants’ Responsibilities**

It is our responsibility to report, as required by Rule 10 of the Takeovers Code. We conducted our work in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” (“**HKSAE3000 (Revised)**”) issued by the HKICPA.

Our work consisted primarily of procedures such as (a) obtaining an understanding of the basis of preparation and the principal accounting policies adopted for compiling the Unaudited Financial Information and the Disposal Gain through inquires primarily of persons responsible for financial and accounting matters; (b) obtaining an understanding of the internal controls relevant to the selection and application of appropriate accounting policies and the calculations in the preparation of the Unaudited Financial Information and the Disposal Gain, (c) comparing the principal accounting policies adopted in the preparation of the Unaudited Financial Information and the Disposal Gain with those adopted by the Group as set out in the audited consolidated financial statements of the Group for the year ended 31 December 2022, (d) checking solely the arithmetical calculations and the compilation of the Unaudited Financial Information and the Disposal Gain, and such other procedures that we considered necessary in the circumstances in accordance with HKSAE3000 (Revised). Our work would not enable us to, and we do not, provide any assurance on the design or operational effectiveness of internal control relating to the preparation of the Unaudited Financial Information and the Disposal Gain.

Our reasonable assurance engagement does not constitute an audit or review conducted in accordance with Hong Kong Standards on Auditing or Hong Kong Standards on Review Engagements issued by the HKICPA. Accordingly, we do not express an audit or review opinion on the Unaudited Financial Information and the Disposal Gain.

## Opinion

In our opinion, based on the foregoing, so far as the accounting policies and calculations are concerned, the Unaudited Financial Information and the Disposal Gain have been properly compiled in accordance with the bases adopted by the Directors as set out under the paragraph headed "Directors' Responsibilities" of this report and have been prepared on a basis consistent, in all material respects, with the accounting policies adopted by the Group as set out in the audited consolidated financial statements of the Group for the year ended 31 December 2022.

Yours faithfully,



**PKF Hong Kong Limited**  
*Certified Public Accountants*  
Hong Kong