

*The information set out in this Appendix does not form part of the accountants' report on the historical financial information of the Group for each of the three years ended 31 December 2022 and the six months ended 30 June 2023 (the "Accountants' Report") prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, our Company's Reporting Accountants, as set out in Appendix I to this prospectus, and is included herein for information only. The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the Accountants' Report set out in Appendix I to this prospectus.*

**A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY**

The following unaudited pro forma statement of adjusted combined net tangible assets of the Group attributable to owners of the Company prepared in accordance with paragraph 4.29 of the Listing Rules is set out below to illustrate the effect of the Global Offering on the audited combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 as if the Global Offering had taken place on that date.

The unaudited pro forma statement of adjusted combined net tangible assets of the Group attributable to owners of the Company has been prepared for illustrative purposes only and, because of its hypothetical nature, it may not give a true picture of the combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 or any future dates following the Global Offering.

The following unaudited pro forma statement of adjusted combined net tangible assets of the Group attributable to owners of the Company is prepared based on the audited combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 as derived from the Accountants' Report as set out in Appendix I to this prospectus, and adjusted as follows:

	Audited combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2023	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2023	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to the owners of the Company as at 30 June 2023 per Share	
	<i>RMB'000</i> <i>Note 1</i>	<i>RMB'000</i> <i>Note 2</i>	<i>RMB'000</i>	<i>RMB</i> <i>Note 3</i>	<i>HK\$</i> <i>Note 4</i>
Based on a minimum offer price of HK\$1.10 per H Share	527,258	205,157	732,415	0.95	1.03
Based on a maximum offer price of HK\$1.50 per H Share	527,258	289,983	817,241	1.05	1.14

*Notes:*

- (1) The amount is calculated based on the audited combined net assets of the Group attributable to the owners of the Company as at 30 June 2023 amounting to approximately RMB554,812,000, extracted from the Accountants' Report of the Group set out in Appendix I to this prospectus and adjusted for goodwill and intangible assets attributable to the owners of the Company of approximately RMB10,669,000 and RMB16,885,000, respectively.
- (2) The estimated net proceeds from the Global Offering are based on 238,910,000 H Shares to be issued at a minimum offer price of HK\$1.10 (equivalent to RMB1.01) or a maximum offer price of HK\$1.50 (equivalent to RMB1.38) per H Share, respectively, after deduction of the estimated listing expenses and share issue costs (including underwriting fees and other related expenses) incurred or expected to be incurred by the Group other than listing expenses which has been recognised in profit or loss up to 30 June 2023. It does not take into account any H Shares which may be allotted and issued upon the exercise of the Over-allotment Option or any Shares which may be issued or repurchased pursuant to the Company's general mandates as described in the section headed "Structure and Conditions of The Global Offering" in this prospectus.

For the purpose of calculating the estimated net proceeds from the Global Offering, the translation of Hong Kong dollars into Renminbi was made at the exchange rate of HK\$1.00 to RMB0.91991. No representation is made that the Hong Kong dollar amounts have been, could have been or could be converted to Renminbi, or vice versa, at that rate or at any other rates or at all.

- (3) The unaudited pro forma adjusted combined net tangible assets of the Group per Share is arrived at on the basis of 774,970,000 Shares in total, assuming that the issuance of 238,910,000 H Shares pursuant to the Global Offering had been completed on 30 June 2023. The 72,350,000 and 108,320,000 Shares issued subsequent to 30 June 2023 to acquire equity interest in Jinma Qingneng, which held the 49% equity interests of Jinjiang Refinery, and the coke granules coal gas facilities from Jinma Energy respectively (the “Subsequent Acquisitions”) as described in the section headed “History, Corporate Structure and Reorganisation” in this prospectus are not included. It also does not take into account any H Shares which may be allotted and issued upon the exercise of the Over-allotment Option or any Shares which may be issued or repurchased pursuant to the Company’s general mandates as described in the section headed “Structure and Conditions of The Global Offering” in this prospectus.
- (4) The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 per Share are converted to Hong Kong dollars at the rate of RMB0.91991 to HK\$1.00. No representation is made that the Renminbi amounts have been, could have been or could be converted to Hong Kong dollar, or vice versa, at that rate or at any other rates or at all.
- (5) No adjustment has been made to the unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 to reflect any trading result or other transactions of the Group entered into subsequent to 30 June 2023.
- (6) The unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share in the table on page II-1 does not take into account the Shares issued and changes of adjusted combined net tangible assets due to Subsequent Acquisitions, as detailed in note (3) above, since the Subsequent Acquisitions are not directly attributable to the Global Offering.

However, had the Subsequent Acquisitions been taken into account (i) the combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 would be adjusted by a total amount of RMB196,088,000, comprising the carrying amounts of the 49% equity interest in Jinjiang Refinery of RMB87,762,000 and the coke granules coal gas facilities of RMB108,326,000 to be recognised by the Group, to RMB928,503,000 and RMB1,013,329,000 based on the minimum and maximum offer price of HK\$1.10 and HK\$1.50 per H Share, respectively and (ii) the total number of Shares used in the calculation of the combined net tangible assets of the Group attributable to owners of the Company as at 30 June 2023 per Share would be 955,640,000, assuming the issuance of 180,670,000 Shares for the Subsequent Acquisitions and 238,910,000 H Shares pursuant to the Global Offering had been completed on 30 June 2023, the unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share would have been RMB0.97 and RMB1.06 (equivalent to HK\$1.06 and HK\$1.15 (at the exchange rate set out in note (4) above)), based on the minimum and maximum offer price of HK\$1.10 and HK\$1.50 per H Share, respectively.

- (7) The property interests (including certain buildings and structures, construction in progress and leasehold lands) of the Group as at 30 September 2023 have been valued by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent property valuer. With reference to the calculation of net valuation surplus as set out in the section headed “Financial Information” to this prospectus, based on the valuation of the Group’s property interests as set out in Appendix III, the net valuation surplus of these properties is approximately RMB17,213,000, which has not been included in the above unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company. Such net valuation surplus will not be incorporated in the Group’s financial statements in the future. If the net valuation surplus were to be included in the Group’s financial statements, an additional annual depreciation charge of approximately RMB1,778,000 would be incurred.

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

*The following is the text of the independent reporting accountants' assurance report received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, in respect of the Group's unaudited pro forma financial information prepared for the purpose of incorporation in this prospectus.*

**Deloitte.****德勤****INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION****To the Directors of Henan Jinyuan Hydrogenated Chemicals Co., Ltd.**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\* 河南金源氫化化工股份有限公司 (the "Company") and its subsidiaries (hereinafter collectively referred to as 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 combined net tangible assets as at 30 June 2023 and related notes as set out on pages II-1 to II-3 of Appendix II to the prospectus issued by the Company dated 12 December 2023 (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 Appendix II to the Prospectus.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the Global Offering (as defined in the Prospectus) on the Group's financial position as at 30 June 2023 as if the Global Offering had taken place at 30 June 2023. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's historical financial information for each of the three years ended 31 December 2022 and the six months ended 30 June 2023, on which an accountants' report set out in Appendix I to the Prospectus has been published.

\* *For identification purpose only*

**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 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 (the "HKICPA").

**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 or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including 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 an investment circular 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 event or transaction at 30 June 2023 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 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 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.



**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*  
Hong Kong  
12 December 2023