

APPENDIX IIB

PROFIT ESTIMATE

The estimate of the consolidated profit attributable to equity shareholders of our Company for the year ended 31 December 2023 is set out in “Financial information — Profit estimate for the year ended 31 December 2023” in this Document.

(A) PROFIT ESTIMATE FOR THE YEAR ENDED 31 DECEMBER 2023

Our Directors have prepared the estimate of the consolidated profit attributable to equity shareholders of our Company for the year ended 31 December 2023 (the “**Profit Estimate**”) based on the audited consolidated results of our Group for the nine months ended 30 September 2023, the unaudited consolidated results of our Group for the two months ended 30 November 2023 and an estimate of the consolidated results of our Group for the remaining one month ended 31 December 2023. The Profit Estimate has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by our Group as summarised in the Accountants’ Report as set out in Appendix I to this Document.

Profit Estimate for the year ended 31 December 2023

Estimated consolidated profit attributable to equity
shareholders of our Company not less than [REDACTED]

APPENDIX IIB

PROFIT ESTIMATE

(B) LETTER FROM THE REPORTING ACCOUNTANTS

The following is the text of a letter, prepared for the inclusion in this document, received from KPMG, Certified Public Accountants, Hong Kong, the reporting accountants of our Company, in relation to our Group’s profit estimate for the year ended 31 December 2023.



8th Floor
Prince’s Building
10 Chater Road
Central
Hong Kong

[REDACTED]

The Directors
Lesi Group Limited
China Sunrise Capital Limited

Dear Sirs,

**Lesi Group Limited (the “Company”)
Profit Estimate for Year Ended 31 December 2023**

We refer to the estimate of the consolidated profit attributable to equity shareholders of the Company for the year ended 31 December 2023 (the “**Profit Estimate**”) set forth in the section headed “Appendix IIB — Profit Estimate” in the document of the Company dated [REDACTED] (the “**Document**”).

Directors’ Responsibilities

The Profit Estimate has been prepared by the directors of the Company based on the audited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the nine months ended 30 September 2023, the unaudited consolidated results of the Group for the two months ended 30 November 2023 and an estimate of the consolidated results of the Group for the remaining one month ended 31 December 2023.

The Company’s directors are solely responsible for the Profit Estimate.

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 Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

APPENDIX IIB

PROFIT ESTIMATE

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”, 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

Our responsibility is to express an opinion on the accounting policies and calculations of the Profit Estimate based on our procedures. We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 “Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness” and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company’s directors have properly compiled the Profit Estimate in accordance with the bases adopted by the directors and as to whether the Profit Estimate is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled in accordance with the bases adopted by the directors as set out in Appendix IIB of the Document and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants’ report dated [REDACTED], the text of which is set out in Appendix I of the Document.

Yours faithfully,

KPMG

Certified Public Accountants

Hong Kong

APPENDIX IIB

PROFIT ESTIMATE

(C) LETTER FROM THE SOLE SPONSOR



CHINA SUNRISE CAPITAL LIMITED

Unit 4513
45th Floor, The Center
99 Queen’s Road Central
Hong Kong

[REDACTED]

To: The Board of Directors of Lesi Group Limited

Dear Sirs,

We refer to the estimate of the consolidated profits attributable to the equity shareholders of Lesi Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) for the year ended 31 December 2023 (the “**Profit Estimate**”), for which the directors of the Company (the “**Directors**”) are solely responsible, as set forth in the section headed “Summary — Profit estimate for the year ended 31 December 2023” in the document of the Company dated [REDACTED] (the “**Document**”).

The Profit Estimate has been prepared by the Directors based on (i) the audited consolidated results of the Group for the nine months ended 30 September 2023; (ii) the unaudited consolidated results of the Group for the two months ended 30 November 2023 and (iii) an estimate of the consolidated results of the Group for the remaining one month ended 31 December 2023.

We have discussed with you the basis made by the Directors as set out in Appendix IIB to the Document, upon which the Profit Estimate has been made. We have also considered the letter dated [REDACTED] addressed to you and us from the Company’s reporting accountants, KPMG, regarding the accounting policies and calculations upon which the Profit Estimate has been made.

On the basis of the information comprising the Profit Estimate and on the basis of the accounting policies and calculations adopted by you and reviewed by KPMG, we are of the opinion that the Profit Estimate, for which you as the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
China Sunrise Capital Limited
Larry Chan
Managing Director