

REPORT ON REVIEW OF UNAUDITED FINANCIAL INFORMATION OF TIANJIN EXPRESSWAY MAINTENANCE LIMITED

TO THE BOARD OF DIRECTORS OF FREETECH ROAD RECYCLING TECHNOLOGY (HOLDINGS) LIMITED

Introduction

We have reviewed the unaudited financial information of Tianjin Expressway Maintenance Limited (天津市高速公路養護有限公司) (the “Target Company”) set out on pages II-2 to II-10 which comprises the unaudited statements of financial position of the Target Company as of 31 December 2021, 2022 and 2023 and 30 June 2024 and the unaudited statements of profit or loss and other comprehensive income, unaudited statements of changes in equity and unaudited statements of cash flows for each of the years ended 31 December 2021, 2022 and 2023 and the six months ended 30 June 2023 and 2024 and explanatory notes (altogether referred to as the “Unaudited Financial Information”). The Unaudited Financial Information has been prepared solely for the purpose of inclusion in the circular of Freetech Road Recycling Technology (Holdings) Limited (the “Company”) in connection with the proposed disposal of 55% of the equity interest in the Target Company in accordance with paragraph 14.68(2)(a)(i)(A) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The directors of the Company are responsible for the preparation and presentation of the Unaudited Financial Information of the Target Company in accordance with the basis of preparation set out in note 2 to the Unaudited Financial Information and paragraph 14.68(2)(a)(i) of the Listing Rules. The directors are also responsible for such internal control as management determines is necessary to enable the preparation of the Unaudited Financial Information that is free from material misstatement, whether due to fraud or error. The Unaudited Financial Information does not contain sufficient information to constitute a complete set of financial statements as defined in Hong Kong Accounting Standard 1 “*Presentation of Financial Statements*” or an interim financial report as defined in Hong Kong Accounting Standard 34 “*Interim Financial Reporting*” issued by Hong Kong Institute of Certified Public Accountants (“HKICPA”). Our responsibility is to express a conclusion on this Unaudited Financial Information based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” and with reference to Practice Note 750 “*Review of Financial Information under the Hong Kong Listing Rules for a Very Substantial Disposal*” issued by the HKICPA. A review of the Unaudited Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Unaudited Financial Information of the Target Company is not prepared, in all material respects, in accordance with the basis of preparation set out in note 2 to the Unaudited Financial Information.

A handwritten signature in black ink, appearing to read "BDO Ltd", is written over the printed name.

BDO Limited
Certified Public Accountants
Hong Kong, 16 December 2024