

***Unaudited Pro Forma Financial
Information of
The Reorganised GNH Group***

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

3 January 2025

The Board of Directors
Get Nice Holdings Limited
Ground Floor to 3rd Floor
Cosco Tower Grand Millennium Plaza
183 Queen's Road Central
Hong Kong

Dear Sirs,

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Get Nice Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") prepared by the directors of the Company (the "Directors") for illustrative purpose only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of assets and liabilities at 30 September 2024 and related notes as set out in Appendix III to the circular issued by the Company in connection with (i) possible major transaction; (ii) proposed group reorganisation of Get Nice Financial Group Limited ("GNF") by the Company involving a share exchange offer to all shareholders of GNF other than the Company (the "Scheme Shareholders") for cancellation and extinguishment of all issued shares of GNF held by the Scheme Shareholders (the "Scheme Shares") by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands (the "Scheme"); and (iii) proposed issue of new shares by the Company to the Scheme Shareholders under specific mandate as consideration for the cancellation and extinguishment of the Scheme Shares under the Scheme (the "Proposed Group Reorganisation") dated 3 January 2025 (the "Circular"). The applicable criteria on the basis of which the Directors have compiled the unaudited pro forma financial information are described in Appendix III to the Circular.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the Proposed Group Reorganisation on the Group's consolidated financial position at 30 September 2024 as if the Proposed Group Reorganisation had taken place on 30 September 2024. As part of this process, information about the Group's unaudited condensed consolidated financial position at 30 September 2024 has been extracted by the Directors from the Group's interim report for the six months ended 30 September 2024, on which no audit or review report has been published.

Directors' responsibility 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 ("AG 7") *"Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars"* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Reporting accountants' 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 behavior.

The firm applies Hong Kong Standard on Quality Management 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, 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 comply with ethical requirements and 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 purpose 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 the unaudited pro forma financial information included in a circular is solely to illustrate the impact of a significant event or transaction on the 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 events or transactions at 30 September 2024 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 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.

A handwritten signature in black ink, appearing to be "J. K. Wong".

Forvis Mazars CPA Limited
Certified Public Accountants
Hong Kong

B. UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REORGANISED GNH GROUP

1. INTRODUCTION

The following is a summary of illustrative unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of assets and liabilities at 30 September 2024 in connection with (i) possible major transaction; (ii) proposed group reorganisation of Get Nice Financial Group Limited (“GNF”) by the Company involving a share exchange offer to all shareholders of GNF other than the Company (the “Scheme Shareholders”) for cancellation and extinguishment of all issued shares of GNF held by the Scheme Shareholders (the “Scheme Shares”) by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands (the “Scheme”); and (iii) proposed issue of new shares by the Company to the Scheme Shareholders under specific mandate as consideration for the cancellation and extinguishment of the Scheme Shares under the Scheme (the “Proposed Group Reorganisation”). The unaudited pro forma financial information presented below is prepared to illustrate the financial position of the Group immediately after completion of the Proposed Group Reorganisation (the “Reorganised GNH Group”) at 30 September 2024 as if the Proposed Group Reorganisation had been completed on 30 September 2024.

The unaudited pro forma financial information is prepared based on the unaudited condensed consolidated statement of financial position of the Group at 30 September 2024 as extracted from the interim report of the Group for the six months ended 30 September 2024. The unaudited condensed consolidated statement of financial position of the Group has consolidated the audited consolidated statement of financial position of GNF at 30 September 2024 set out in Appendix II to the Circular.

The unaudited pro forma financial information is presented after making pro forma adjustments that are directly attributable to the Proposed Group Reorganisation and not relating to future events or decisions, factually supportable and clearly identified as to those adjustments which are expected to have/have no continuing effect on the Reorganised GNH Group.

The unaudited pro forma financial information has been prepared by the Directors in accordance with paragraph 4.29(1) of the Listing Rules, for the purposes of illustrating the effect of the Proposed Group Reorganisation is based on a number of assumptions, estimates and uncertainties. As a result of these assumptions, estimates and uncertainties, it may not give a true picture of the financial position of the Group had the Proposed Group Reorganisation been completed as of 30 September 2024, where applicable, or any future date.

The unaudited pro forma financial information should be read in conjunction with the historical financial information of the Group as set out in the interim report of the Group for the six months ended 30 September 2024 and other financial information included elsewhere in the Circular.

2. UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF THE REORGANISED GNH GROUP

The unaudited pro forma consolidated statement of assets and liabilities of the Reorganised GNH Group as at 30 September 2024 has been prepared based on the unaudited condensed consolidated statement of financial position of the Group at 30 September 2024 as extracted from the interim report of the Group for the six months ended 30 September 2024. The unaudited condensed consolidated statement of financial position of the Group has consolidated the audited consolidated statement of financial position of GNF as 30 September 2024 set out in Appendix II to the Circular, after making pro forma adjustments relating to the Proposed Group Reorganisation that are directly attributable to the transaction and factually supportable.

	Unaudited consolidated statement of assets and liabilities of the Group as at 30 September 2024 HK\$'000 (Note 1)	Pro forma Adjustment HK\$'000	Unaudited pro forma consolidated statement of assets and liabilities of the Reorganised GNH Group immediately after completion of the Proposed Group Reorganisation HK\$'000
Non-current assets			
Property and equipment	476,488		476,488
Investment properties	1,260,605		1,260,605
Intangible assets	7,964		7,964
Goodwill	17,441		17,441
Other assets	6,365		6,365
Deferred tax assets	22,408		22,408
Loans and advances	4,725		4,725
Investments	57,055		57,055
	<u>1,853,051</u>		<u>1,853,051</u>
Current assets			
Accounts receivable	1,715,847		1,715,847
Loans and advances	502,065		502,065
Prepayments, deposits and other receivables	12,846		12,846
Tax recoverable	1,902		1,902
Investments	267,386		267,386
Bank balances - client accounts	279,191		279,191
Bank balances - general accounts and cash	2,713,058	(Note 2(i)) (337,655)	2,375,403
	<u>5,492,295</u>		<u>5,154,640</u>

2. UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF THE REORGANISED GNH GROUP (CONTINUED)

	Unaudited consolidated statement of assets and liabilities of the Group as at 30 September 2024 HK\$'000 (Note 1)	Pro forma Adjustment HK\$'000	Unaudited pro forma consolidated statement of assets and liabilities of the Reorganised GNH Group immediately after completion of the Proposed Group Reorganisation HK\$'000
Current liabilities			
Accounts payable	346,809		346,809
Accrued charges and other payables	8,563		8,563
Tax payable	28,610		28,610
	<u>383,982</u>		<u>383,982</u>
Net current assets	<u>5,108,313</u>		<u>4,770,658</u>
Total assets less current liabilities	<u>6,961,364</u>		<u>6,623,709</u>
Non-current liabilities			
Deferred tax liabilities	4,105		4,105
	<u>4,105</u>		<u>4,105</u>
Net assets	<u>6,957,259</u>		<u>6,619,604</u>
Capital and reserves			
Share capital	966,270	(Note 2(ii)) 270,124	1,236,394
Reserves	4,818,074	(Note 2(ii)) 564,729	5,382,803
Equity attributable to owners of the Company	5,784,344		6,619,197
Non-controlling interests	1,172,915	(Note 2(iii)) (1,172,508)	407
Total equity	<u>6,957,259</u>		<u>6,619,604</u>

3. NOTES TO THE UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REORGANISED GNH GROUP

1. The balances have been extracted, without adjustments, from the interim report of the Group for the six months ended 30 September 2024.
2. The Proposed Group Reorganisation involves the following transactions: (i) the share exchange offer to the Scheme Shareholders for cancellation and extinguishment of the Scheme Shares by way of issue of 4 new issued shares of the Company (the "Consideration Shares") and declared a special dividend of HK\$0.50 per share in cash (the "Scheme Dividend"); and (ii) issue of new shares of GNF equal to the number of the Scheme Shares cancelled and extinguished as aforesaid to the Company by applying the credit amount arising in the books of account of GNF as a result of the capital reduction to pay up in full at par. Following the Proposed Group Reorganisation, the Group would derecognise the non-controlling interest of approximately HK\$1,172,508,000 and would record (i) a decrease in bank balances of approximately HK\$337,655,000 for the special dividend to be paid, (ii) an increase in share capital of approximately HK\$270,124,000 and (iii) an increase in share premium of approximately HK\$564,729,000.

Notes:

- (i) The amount represents a special dividend which is calculated based on 675,309,829 shares of GNF (representing approximately 27.01% of the total issued shares of GNF) held by Scheme Shareholders at HK\$0.50 per share.
 - (ii) The amount represents the value of 2,701,239,316 new shares of the Company to be issued for 675,309,829 shares of GNF held by Scheme Shareholders. The value is measured at the difference between (1) the amount of the non-controlling interests to be derecognised and (2) the special dividend to be paid. The amount will be recognised as share capital at approximately HK\$270,124,000, calculated at par value of HK\$0.1 per share, while the remaining amount of approximately HK\$564,729,000 will be recognised as share premium.
 - (iii) The carrying amount of the non-controlling interests at 30 September 2024 represents approximately 27.01% of carrying amount of net assets of GNF at 30 September 2024 which is attributable to Scheme Shareholders and will be derecognised upon cancellation and extinguishment of the Scheme Shares.
3. Save as set out above, the unaudited pro forma consolidated statement of assets and liabilities does not take into account any trading results or other transactions of the Group (including GNF) subsequent to 30 September 2024, as included in the unaudited pro forma consolidated statement of assets and liabilities.