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## **APPENDIX IV      PRO FORMA FINANCIAL INFORMATION OF THE GROUP UPON COMPLETION OF THE TRANSACTION**

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### **(A) UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE ENLARGED GROUP**

The following unaudited pro forma consolidated statement of assets and liabilities (“Unaudited Pro Forma Financial Information”) of Sinolink Worldwide Holdings Limited (the “Company”) and its subsidiaries (the “Group”) and Rockefeller Group Asia Pacific Inc. (the “Target Company”) and its subsidiaries (the “Target Group”) (hereinafter collectively referred to as the “Enlarged Group”) which have been prepared on the basis of the notes set out below and in accordance with paragraph 4.29 of the Listing Rules for the purpose of illustrating the effects on the assets and liabilities of the Enlarged Group as if the acquisition by the Group of the Target Group (the “Transaction”) had taken place on 30 June 2024.

The Unaudited Pro Forma Financial Information as at 30 June 2024 has been prepared based on (i) the unaudited interim condensed consolidated statement of financial position of the Group as at 30 June 2024, which has been extracted from the Group’s published interim report; and (ii) the consolidated statement of financial position of the Target Group as at 31 December 2024, which has been derived from the historical financial information included in the accountant’s report as set out in Appendix II to this circular; and (iii) the pro forma adjustments prepared to reflect the effects of the Transaction as explained in the notes set out below that are directly attributable to the acquisition and not relating to future events or decisions and are factually supportable.

The Unaudited Pro Forma Financial Information has been prepared under accounting policies consistent with those of the Group as set out in the published annual report of the Company for the year ended 31 December 2023.

The Unaudited Pro Forma Financial Information should be read in conjunction with other financial information contained in this Circular.

The Unaudited Pro Forma Financial Information has been compiled by the Directors of the Company for illustrative purposes only and is based on a number of assumptions, estimates and currently available information. Because of its hypothetical nature, the Unaudited Pro Forma Financial Information may not give a true picture of the financial position of the Enlarged Group had the acquisition taken place as at 30 June 2024 or any future date.

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## **(I) UNAUDITED PRO FORMA STATEMENT OF ASSETS AND LIABILITIES OF THE ENLARGED GROUP AS AT 30 JUNE 2024**

	The Group as at 30 June 2024	The Target Group as at 31 December 2024					The Enlarged Group as at 30 June 2024
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Note 1	Note 2	Note 3(a)	Note 3(b)	Note 3(c)	Note 4	
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	193,551	132,485	63,721	—	—	—	389,757
Investment properties	2,190,875	4,153,172	—	—	—	—	6,344,047
Investments accounted for using the equity method	2,287,408	4,658	(4,658)	—	—	—	2,287,408
Equity instruments at FVTOCI	1,178,808	—	—	—	—	—	1,178,808
Amounts due from an investment accounted for using the equity method at FVTPL	—	—	—	—	—	—	—
Loan receivable from an investment accounted for using the equity method at FVTPL	—	—	—	—	—	—	—
Loan receivables	160,278	—	—	—	—	—	160,278
Other financial assets at FVTPL	304,561	—	—	—	—	—	304,561
Pledged bank deposits	411,829	—	—	—	—	—	411,829
Bank deposits	95,290	—	—	—	—	—	95,290
Other receivables	195,707	—	—	—	—	—	195,707
Deferred tax assets	15,394	—	—	—	—	—	15,394
<b>Total non-current assets</b>	7,033,701	4,290,315	59,063	—	—	—	11,383,079
<b>Current assets</b>							
Stock of properties	870,701	1,924,600	177,862	—	—	—	2,973,163
Trade and other receivables, deposits and prepayments	150,035	94,115	—	—	—	—	244,150
Loan receivables	169,248	—	—	—	—	—	169,248
Other financial assets at FVTPL	7,012	—	—	—	—	—	7,012
Pledged bank deposits	1,227,382	—	—	—	—	—	1,227,382
Bank deposits	318,729	—	—	—	—	—	318,729
Cash and cash equivalents	710,074	82,204	—	—	(15,560)	(3,224)	773,494
Current assets excluding assets classified as held for sale	3,453,181	2,100,919	177,862	—	(15,560)	(3,224)	5,713,178
Assets classified as held for sale	—	911,265	—	—	—	—	911,265
<b>Total current assets</b>	3,453,181	3,012,184	177,862	—	(15,560)	(3,224)	6,624,443
<b>Total assets</b>	10,486,882	7,302,499	236,925	—	(15,560)	(3,224)	18,007,522

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	The Group as at 30 June 2024	The Target Group as at 31 December 2024					The Enlarged Group as at 30 June 2024
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Note 1	Note 2	Note 3(a)	Note 3(b)	Note 3(c)	Note 4	
<b>LIABILITIES</b>							
<b>Non-current liabilities</b>							
Lease liabilities	4,827	—	—	—	—	—	4,827
Deferred tax liabilities	557,563	445,626	72,924	—	—	—	1,076,113
Bank and other borrowings	—	1,786,487	(54,769)	—	—	—	1,731,718
Amount due to a shareholder	—	6,881,119	—	(6,881,119)	—	—	—
Total non-current liabilities	562,390	9,113,232	18,155	(6,881,119)	—	—	2,812,658
<b>Current liabilities</b>							
Trade and other payables, deposits received and accrued charges	437,597	453,279	—	—	—	—	890,876
Amount due to a shareholder	—	382,345	—	(382,345)	—	—	—
Amount due to related parties	—	3,718	—	—	—	—	3,718
Contracts liabilities	10,825	—	—	—	—	—	10,825
Income tax payable	769,034	79,142	—	—	—	—	848,176
Bank and other borrowings	1,684,287	485,184	—	—	—	—	2,169,471
Lease liabilities	1,586	—	—	—	—	—	1,586
	2,903,329	1,403,668	—	(382,345)	—	—	3,924,652
<b>Total liabilities</b>	<u>3,465,719</u>	<u>10,516,900</u>	<u>18,155</u>	<u>(7,263,464)</u>	<u>—</u>	<u>—</u>	<u>6,737,310</u>
<b>Net assets/(net liabilities)</b>	<u>7,021,163</u>	<u>(3,214,401)</u>	<u>218,770</u>	<u>7,263,464</u>	<u>(15,560)</u>	<u>(3,224)</u>	<u>11,270,212</u>

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### **(II) NOTES TO THE UNAUDITED PRO FORMA STATEMENT OF ASSETS AND LIABILITIES OF THE ENLARGED GROUP**

*Note 1:*

The amounts are extracted from the unaudited interim condensed statement of financial position of the Group as at 30 June 2024 as set out in its published interim report for the six months ended 30 June 2024.

*Note 2:*

The amounts are extracted from the consolidated statement of financial position of the Target Group as at 31 December 2024 as set out in Appendix II to this Circular.

*Note 3:*

Upon completion of the Transaction, the Target Group will become indirect wholly-owned subsidiary of the Company. The identifiable assets and liabilities of the Target Group will be accounted for in the consolidated financial statements of the Group at their fair value under the acquisition method in accordance with Hong Kong Financial Reporting Standard 3 (Revised) “Business Combinations” (“HKFRS 3”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

- (a) The adjustment represents the fair value adjustments of identified assets and liabilities assumed and corresponding impact to the deferred tax liabilities arising from purchase price allocation upon completion of the Transaction made by the directors of the Company, and by reference to the fair value as at 31 December 2024, prepared by an independent professional valuer (“Valuer”).
- (b) The adjustment represents the elimination of the balances of amounts due to a shareholder assuming that the Transaction had been completed on 30 June 2024.

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- (c) The adjustment represents the elimination of the share capital and pre-acquisition reserves of the Target Group. The Transaction will result in the Group's interest in the Target Group which raises from 49% to 100%. As a result, the assets and liabilities of the Target Group will be consolidated into the consolidated statement of financial position of the Group. Gain on bargain purchase arising from the Transaction is calculated as follows:

*HK\$'000*

**Fair value of assets to be acquired and liabilities to be assumed:**

Property, plant and equipment	132,485
Investment properties	4,153,172
Investments accounted for using the equity method	4,658
Stock of properties	1,924,600
Trade and other receivables and deposits	94,115
Cash and cash equivalents	82,204
Assets classified as held for sale	911,265
Bank and other borrowings	(2,271,671)
Deferred tax liabilities	(445,626)
Trade and other payables	(453,279)
Amounts due to related parties	(3,718)
Income tax payable	(79,142)

Carrying amounts of the net assets of the Target Group, less amounts due to a shareholder (note i)	4,049,063
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Fair value adjustments on the Target Group (note ii)	
— Property, plant and equipment	63,721
— Investments accounted for using the equity method	(4,658)
— Stock of properties	177,862
— Other borrowings	54,769
— Deferred tax liabilities	(72,924)

<b>Fair value of net identified net assets of the Target Group</b>	4,267,833
Less: Cash consideration (note iii)	(15,560)

Total gains arising from the business combination under HKFRS 3 (note iv)	<u><u>4,252,273</u></u>
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- (i) For the purpose of preparing the unaudited pro forma statement of assets and liabilities of the Enlarged Group, the Directors assumed that other than the property, plant and equipment, investments accounted for using the equity method, stock of properties and other borrowings, the pro forma fair value of assets and liabilities of the Target Group are the same as their respective carrying amounts as at 31 December 2024.
- (ii) The adjustment represents the fair value adjustments of identified assets and liabilities assumed and corresponding impact to the deferred tax liabilities arising from purchase price allocation upon completion of the Transaction made by the directors of the Company, and by reference to the fair value as at 31 December 2024, prepared by the Valuer.
- (iii) As stipulated in the Agreement, the Purchaser, a direct wholly owned subsidiary of the Company, will settle the Consideration amounted to US\$2,000,000 (equivalent to approximately HK\$15,560,000) in cash upon the completion of the Transaction.

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- (iv) The gains arising from the business combination is credited to profit or loss. The Group accounted for its interests in the Target Group as “investments accounted using the equity method” as at 30 June 2024. The investment will be derecognised at the date of completion of the Transaction. The fair value of the previously held equity interest in the Target Group by the Group at the acquisition date is estimated by the directors of the Company with reference to the fair value as at 31 December 2024 prepared by the Valuer. Actual goodwill or gain on bargain purchase arising from the Transaction depend on fair value of net identifiable assets of the Target Group and the fair value of the previously held 49% equity interests at the completion date and shall be different from the amounts calculated in the above table.

*Note 4:*

The adjustment represents the estimated transaction costs of approximately HK\$3,224,000, which are mainly professional fee payable by the Group in connection with the Transaction.

*Note 5:*

Apart from the above, no other adjustments have been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions entered into by the Enlarged Group subsequent to 30 June 2024.

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### (B) REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE ENLARGED GROUP

*The following is the text of a report on the unaudited pro forma financial information of the Enlarged Group received from PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this circular.*



羅兵咸永道

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION

To the Directors of Sinolink Worldwide Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Sinolink Worldwide Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”), and Rockefeller Group Asia Pacific, Inc. and its subsidiaries (the “Target 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 consolidated statement of assets and liabilities as at 30 June 2024, and related notes (the “Unaudited Pro Forma Financial Information”) as set out on pages IV-1 to IV-6 of the Company’s circular dated 24 March 2025, in connection with the acquisition of the Target Group (the “Transaction”) by the Company. The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described on pages IV-1 to IV-6 of the Circular.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the Transaction on the Group’s financial position as at 30 June 2024 as if the Transaction had taken place at 30 June 2024. As part of this process, information about the Group’s financial position has been extracted by the Directors from the Group’s financial statements for the period ended 30 June 2024, on which a 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 *Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars* (“AG 7”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

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### *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 or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### *Reporting Accountant's 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 accountant plans and performs 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 a circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the entity 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 Transaction at 30 June 2024 would have been as presented.



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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 accountant's judgment, having regard to the reporting accountant's understanding of the nature of the company, 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.

**PricewaterhouseCoopers**  
Certified Public Accountants  
Hong Kong, 24 March 2025