

The information set out in this Appendix II does not form part of the Accountant's Report from PricewaterhouseCoopers, Certified Public Accountants, the reporting accountant of our Company, as set out in Appendix I to this prospectus, and is included herein for illustrative purpose only. The unaudited pro forma financial information should be read in conjunction with the sections headed "Financial Information" and "Appendix I – Accountant's Report".

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted consolidated net tangible assets of our Group prepared in accordance with Rule 4.29 of the Listing Rules are set out below to illustrate the effect of the Global Offering on the net tangible assets of our Group attributable to the owners of the Company as at 30 June 2020 as if the Global Offering had taken place on 30 June 2020.

The unaudited pro forma adjusted consolidated net tangible assets has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group as at 30 June 2020 or at any future dates following the Global Offering.

	Audited consolidated net tangible assets of our Group attributable to owners of the Company as at 30 June 2020	Interim dividend declared	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted net tangible assets attributable to owners of the Company as at 30 June 2020	Unaudited pro forma adjusted consolidated net tangible assets per Share
	Note 1 HK\$'000	Note 2 HK\$'000	Note 3 HK\$'000	HK\$'000	Note 4 HK\$
Based on an Offer					
Price of HK\$10.20 per Share	2,939,548	(2,300,000)	7,430,306	8,069,854	1.40
Based on an Offer					
Price of HK\$13.16 per Share	2,939,548	(2,300,000)	9,597,401	10,236,949	1.78

Notes:

- The audited consolidated net tangible assets attributable to owners of the Company as at 30 June 2020 is extracted from the section headed "Appendix I – Accountant's Report", which is based on the audited consolidated net assets of the Group attributable to the owners of the Company as at 30 June 2020 of approximately HK\$3,079,008,000 with an adjustment for the intangible assets attributable to the owners of the Company as at 30 June 2020 of approximately HK\$139,460,000.
- In June 2020, the Company declared an interim dividend in the amount of HK\$2,300,000,000. Such dividend is conditional upon the Global Offering being completed on or before 31 December 2021. For the purpose of illustration only, had the interim dividend been settled by the new term

loan with principal amount of HK\$2,300,000,000 on 30 June 2020 and based on estimated net proceeds of approximately HK\$8,513,854,000 from the Global Offering based on an Offer Price of HK\$11.68 per Share (being the mid-point of the indicative Offer Price range), excluding listing expenses of approximately HK\$21,448,000 which has been accounted for in the consolidated statements of comprehensive income up to 30 June 2020, the gearing ratio of the Group as at 30 June 2020 would have been 27.0%, which is calculated by dividing the adjusted total debt (representing the aggregation of the total debt as at 30 June 2020 of approximately HK\$206,724,000 as set out in Appendix I and the term loan of HK\$2,300,000,000) by the adjusted total equity (representing the aggregation of the total equity as at 30 June 2020 of approximately HK\$3,079,008,000 as set out in Appendix I and the estimated net proceeds of approximately HK\$8,513,854,000, net of the abovementioned interim dividend).

3. The estimated net proceeds from the Global Offering are based on 747,126,500 Shares and the indicative Offer Prices of HK\$10.20 per Offer Share and HK\$13.16 per Offer Share, being the low end to high end of the indicative Offer Price range, respectively, after deduction of the underwriting fees and other related expenses, excluding listing expenses of approximately HK\$21,448,000 which has been accounted for in the consolidated statements of comprehensive income up to 30 June 2020, and does not take account of any Shares which may be issued upon the exercise of the Over-allotment Option, or any Shares which may be allotted and issued upon exercise of any share options which may be granted under the Pre-IPO Share Option Scheme, or Shares which may be granted and issued or repurchased by our Company pursuant to the general mandate and the repurchase mandate.
4. The unaudited pro forma adjusted consolidated net tangible assets per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that a total of 5,747,126,500 Shares were in issue assuming that the Global Offering and the Capitalisation Issue had been completed on 30 June 2020 but taking no account of any Shares (a) which may be issued pursuant to the exercise of the Over-allotment Option and options which may be granted under the Pre-IPO Share Option Scheme; or (b) which may be issued and repurchased by us pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described in the section headed “Share Capital” in this prospectus.
5. No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets to reflect any trading results or other transactions of our Group entered into subsequent to 30 June 2020.

The following is the text of a report received from PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this prospectus.



羅兵咸永道

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

To the Directors of Blue Moon Group Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Blue Moon Group Holdings Limited (the "Company") and its subsidiaries (collectively 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 consolidated net tangible assets of the Group as at 30 June 2020, and related notes (the "Unaudited Pro Forma Financial Information") as set out on pages II-1 to II-2 of the Company's prospectus dated 4 December 2020, in connection with the proposed initial public offering of the shares of the Company (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-2 of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed initial public offering on the Group's financial position as at 30 June 2020 as if the proposed initial public offering had taken place at 30 June 2020. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's financial information for the six months ended 30 June 2020, on which an accountant's 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").

Our Independence and Quality Control

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 Control 1 issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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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 prospectus 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 proposed initial public offering at 30 June 2020 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 accountant's judgement, 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.

Our work has not been carried out in accordance with auditing standards or other standards and practises generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practises.

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, 4 December 2020