1. UNAUDITED PRO FORMA FINANCIAL STATEMENT OF THE ENLARGED GROUP

(A) BASIS OF PREPARATION OF UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF THE ENLARGED GROUP

The following unaudited pro forma consolidated statement of assets and liabilities of the Enlarged Group which has been prepared by the directors of the Company in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" issued by the Hong Kong Institute of Certified Public Accountant ("**HKICPA**"), and on the basis of the notes set out below for the purpose of illustrating the effect on the assets and liabilities of the Group if the Acquisition had been taken place on 30 June 2026.

The unaudited pro forma consolidated statement of assets and liabilities of the Enlarged Group is prepared, in accordance with the accounting policies of the Group under HKFRS Accounting Standards, based on the unaudited interim condensed consolidated statement of financial position of the Group as at 30 June 2026 as extracted from the published interim report of the Group for the six months ended 30 June 2026, and the audited consolidated statement of financial position of the Target Group as at 30 April 2026 as extracted from the accountants' report as set out in Appendix II to this circular, as if the Acquisition had been completed on 30 June 2026.

The accompanying unaudited pro forma consolidated statement of assets and liabilities has been prepared for illustrative purpose only and is based on certain assumptions, estimates, uncertainties and other currently available information. Accordingly, and because of its hypothetical nature, the unaudited pro forma consolidated statement of assets and liabilities may not purport to describe the actual financial position of the Enlarged Group that would have been attained had the Acquisition been completed on 30 June 2026 for the financial position or any future date.

(B) THE UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF THE ENLARGED GROUP

	The Group as at 30 June 2026	The Target Group as at 30 April 2026	The Target Group as at 30 April 2026	Unaudited Pro Forma Adjustments		The Enlarged Group as at 30 June 2026
	HK$'000 (Note 1)	*RMB'000 (Note 2)*	*HK$'000 (Note 2)*	*HK$'000 (Note 3)*	*HK$'000 (Note 5)*	*HK$'000*
Non-current assets						
Property, plant and equipment	29,044	272,526	313,405			342,449
Intangible assets	—	2,296	2,641			2,641
Exploration and evaluation assets	6,480,874	—	—			6,480,874
Financial assets at fair value through other comprehensive income	—	—	—			—
Interests in an associate	—	—	—			—
Prepayments, deposits and other receivables	—	826	950			950
Right-of-use assets	34,364	69,437	79,853			114,217
	6,544,282	345,085	396,849			6,941,131
Current assets						
Inventories	24,187	74,334	85,484			109,671
Trade and bill receivables	11,268	83,792	96,361			107,629
Prepayments, deposits and other receivables	5,237	76,306	87,751			92,988
Financial assets at fair value through profit or loss	25,120	—	—			25,120
Pledged bank deposits	—	17	20			20
Restricted bank balances	—	33,577	38,613			38,613
Time deposits with maturity over three months	3,181	—	—			3,181
Cash and cash equivalents	430,570	8,989	10,338		(3,500)	437,408
	499,563	277,015	318,567			814,630
Current liabilities						
Trade and bill payables	67,221	108,924	125,263			192,484
Provision, other payables, accruals and deposits received	100,851	72,954	83,897	439,880		624,628
Contract liabilities	10,663	12,546	14,428			25,091
Borrowings	31,395	70,000	80,500			111,895
Other current liabilities	—	1,631	1,876			1,876
Lease liabilities	3,515	1,899	2,184			5,699
	213,645	267,954	308,148			961,673
Net current assets/(liabilities)	285,918	9,061	10,419			(147,043)
Total assets less current liabilities	6,830,200	354,146	407,268			6,794,088
Non-current liabilities						
Borrowings	61,525	—	—			61,525
Lease liabilities	—	187	215			215
Deferred income	—	12,007	13,808			13,808
Deferred tax liabilities	2,075,978	—	—			2,075,978
Contingent consideration payables	119,576	—	—			119,576
Provision, other payables, accruals and deposits received	46,000	—	—			46,000
	2,303,079	12,194	14,023			2,317,102
Net assets	4,527,121	341,952	393,245			4,476,986

Notes:

1. The unaudited interim condensed consolidated statement of assets and liabilities of the Group as at 30 June 2026 was extracted from the unaudited interim condensed consolidated statement of financial position of the Group as set out in the published interim report of the Group for the six months ended 30 June 2026.

2. The audited consolidated statement of assets and liabilities of the Target Group in RMB as at 30 April 2026 was extracted from the accountants' report as set out in the Appendix II to this Circular. For the purpose of the unaudited pro forma financial information, RMB1 is translated to HK$1.15 (the exchange rate prevailing on 30 June 2026). No representation is made that RMB couldn't have been, could have been or could be converted to HK$, or via versa, at the rate applied or at any other rates or at all.

3. Pursuant to the Acquisition Agreement, the Group shall settle the consideration by cash of RMB382.50 million, or its equivalent in HK$439.88 million within six months from the date of completion and receipt of a payment notice from the Seller (or such shorter period as may be required by applicable laws and regulations).

4. As the Group and the Target Group are controlled by a substantial shareholder of the Company together before and after the Acquisition, the Group will account for the Acquisition as a business combination under common control using the principles of merger accounting in accordance with the Accounting Guideline 5 Merger Accounting for Common Control Combinations issued by the HKICPA. Under the principles of merger accounting, the consolidated financial statements incorporate the financial statement items of the acquired entities or businesses in which the common control combination occurs from the date when the acquired entities or businesses first come under the control of the controlling party. The net assets of the acquired entities or businesses are consolidated using the existing book values from the controlling party's perspective. No adjustments are made to reflect fair values, or recognise any new assets or liabilities as a result of the common control combination. No amount is recognised in respect of goodwill or excess of acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the contribution of the controlling party's interest. All differences between the cost of acquisition (fair value of consideration paid) and the amounts at which the assets and liabilities are recorded will be recognised directly in equity as part of the merger reserve. Acquisition costs are expensed as incurred.

5. The adjustment represents the estimated legal and professional fees and other direct expenses of approximately HK$3,500,000, which are directly attributable to the Acquisition. This adjustment will have no continuing effect on the Enlarged Group in the subsequent years.

6. Saved as aforesaid, no other adjustments have been made to reflect any trading results or other transactions of the Enlarged Group entered into subsequent to 30 June 2026.

2. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE ENLARGED GROUP

Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話：+852 2218 8288
傳真：+852 2815 2239
www.bdo.com.hk

香港干諾道中111號
永安中心25樓

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

To the directors of Honbridge Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Honbridge Holdings Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") by the directors of the Company for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of assets and liabilities of the Company as at 30 June 2026 and related notes as set out on pages IV-1 to IV-3 of Appendix IV of the Company's circular dated 30 October 2026 (the "**Circular**"), in connection with the proposed acquisition of 51% equity interest in Juneng (Jiangsu) Power Technology Co., Ltd. and its subsidiaries (the "**Proposed Acquisition**"). The applicable criteria on the basis of which the directors of the Company have compiled the unaudited pro forma financial information are described in pages IV-1 to IV-3 of Appendix IV of the Circular.

The unaudited pro forma financial information has been compiled by the directors of the Company to illustrate the impact of the Proposed Acquisition on the Group's consolidated financial position as at 30 June 2026 as if the Proposed Acquisition had taken place on 30 June 2026. As part of this process, information about the Group's consolidated financial position has been extracted by the directors of the Company from the Company's financial statements, on which no auditor's or review report has been published.

Directors' Responsibility for the Unaudited Pro Forma Financial Information

The directors of the Company are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 7.31 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM 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 Management

We have complied with the independence and other ethical requirements of the "Code of Ethics for Professional Accountants" issued by HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 "Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance and 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 Accountants' Responsibilities

Our responsibility is to express an opinion, as required by paragraph 7.31(7) of the GEM 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 plan and perform procedures to obtain reasonable assurance about whether the directors of the Company have compiled the unaudited pro forma financial information in accordance with paragraph 7.31 of the GEM 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 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 purpose of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Proposed Acquisition at 30 June 2026 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 entity, 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.

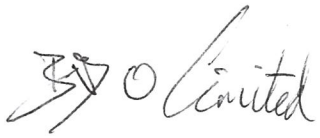
Opinion

In our opinion:

(a) the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated;

(b) such basis is consistent with the accounting policies of the Company; and

(c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 7.31(1) of the GEM Rules.



BDO Limited
Certified Public Accountants
Hong Kong

30 October 2026