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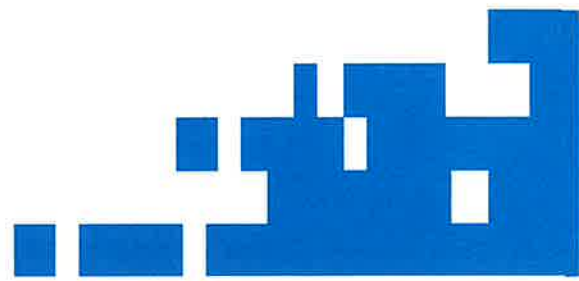
25 June 2025

The Board of Directors  
Global Strategic Group Limited  
Unit 52, 2/F., Fu Lee Loy Mansion  
9-27 King Wah Road  
North Point, Hong Kong

Dear Sirs,

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Global Strategic Group Limited (the “**Company**”) and its subsidiaries (hereinafter collectively referred to as 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 adjusted consolidated net tangible assets as at 31 March 2025 and related notes as set out on pages II-1 to II-2 of Appendix II to the Prospectus issued by the Company dated 25 June 2025 (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 Appendix II to the Prospectus.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the Rights Issue (as defined in the Prospectus) on the Group’s unaudited consolidated net tangible assets as at 31 March 2025 as if the transaction had been taken place at 31 March 2025. As part of this process, information about the Group’s net tangible assets has been extracted by the Directors from the Group’s unaudited consolidated financial statements as included in the interim results announcement for the six months ended 31 March 2025.



**Directors' Responsibility for the Pro Forma Financial Information**

The Directors are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 13 of Appendix D1B and paragraph 31 of Chapter 7 of the Rules Governing the Listing of Securities on the GEM of The Stock exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Unaudited pro forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**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 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, 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 31(7) of Chapter 7 of the GEM Listing Rules, on the 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 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 31 of Chapter 7 of the GEM 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 pro forma financial information.

The purpose of unaudited pro forma financial information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on 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 event or transaction at 31 March 2025 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 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**

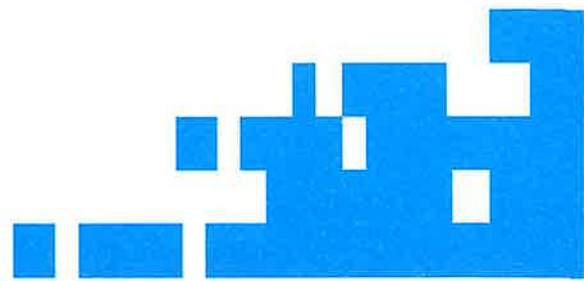
In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled 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 31(1) of Chapter 7 of the GEM Listing Rules.

Yours faithfully,



Certified Public Accountants  
Hong Kong



## UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group prepared in accordance with Paragraph 13 of Appendix D1B and Paragraph 31 of Chapter 7 of the GEM Listing Rules is set out below to illustrate the effects of the Rights Issue on the unaudited consolidated net tangible assets of the Group as if the Rights Issue had taken place on 31 March 2025.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only, based on the judgements and assumptions of the Directors of the Company, and because of its hypothetical nature, may not give a true picture of the financial position of the Group following the Rights Issue.

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group is based on the unaudited consolidated net tangible liabilities of the Group as at 31 March 2025 extracted from the Group's published interim results announcement for the six months ended 31 March 2025, adjusted as described below:

	Unaudited consolidated net tangible liabilities of the Group attributable to owners of the Company as at 31 March 2025 (Note 1) HK\$'000	Unaudited estimated net proceeds from the Rights Issue (Note 2) HK\$'000	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2025 (Note 3) HK\$'000
	(42,736)	48,868	6,132
Unaudited consolidated net tangible liabilities per Existing Share before implementation of the Share Consolidation and before completion of the Rights Issue (Note 4)			(HK\$0.0937)
Unaudited consolidated net tangible liabilities per consolidated share immediately before completion of the Rights Issue (Note 5)			(HK\$0.937)
Unaudited pro forma adjusted consolidated net tangible assets per adjusted share immediately after completion of the Rights Issue (Note 6)			HK\$0.027

Notes:

1. The unaudited consolidated net tangible liabilities of the Group attributable to equity holders of the Company at 31 March 2025 of approximately HK\$42,736,000 is based on the unaudited consolidated net liabilities of the Group attributable to the equity holders of the Company at 31 March 2025 of approximately HK\$21,964,000 adjusted to exclude the intangible assets of approximately HK\$20,772,000 after excluding the portion of the intangible assets attributable to the non-controlling interests of the Group of approximately HK\$62,317,000 as shown on the unaudited consolidated statement of financial position of the Group as at 31 March 2025 which is extracted from the published interim results announcement of the Group for six months ended 31 March 2025.
2. The estimated net proceeds from the Rights Issue are based on 182,344,000 Rights Shares at the Subscription Price of HK\$0.28 per Rights Share, after deduction of estimated share issue related expenses (including advisory fees for the professional parties, printing, registration, translation, legal, accounting and documentation charges) payable by the Company of approximately HK\$2,188,000.
3. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company after the completion of the Rights Issue represents the unaudited consolidated net tangible liabilities of the Group attributable to the owners of the Company as at 31 March 2025 plus the estimated net proceeds from the Rights Issue as set out in Note 2 above, as appropriate.
4. The unaudited consolidated net tangible assets per existing Share before implementation of the Share Consolidation and completion of the Rights Issue is determined based on the amount as disclosed in note 1 above, divided by 455,860,000 shares immediately before implementation of the Share Consolidation and completion of the Rights Issue.
5. The unaudited consolidated net tangible assets per consolidated Share before completion of the Rights Issue is determined based on the amount as disclosed in note 1 above, divided by 45,586,000 consolidated Shares immediately before completion of the Rights Issue.
6. The unaudited pro forma adjusted consolidated net tangible assets per adjusted share immediately after completion of the Rights Issue is determined based on the amount as disclosed in note 3 above, divided by 227,930,000 adjusted shares, assuming that the 182,344,000 Rights Shares were issued as at 31 March 2025.
7. No adjustments have been made to reflect any trading results or other transactions of the Group entered into subsequent to 31 March 2025.

