

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE
COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION****To the Directors of Sichuan Biokin Pharmaceutical Co., Ltd.**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of 四川百利天恒藥業股份有限公司 (Sichuan Biokin Pharmaceutical Co., Ltd.) (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 statement of adjusted consolidated net tangible assets as at June 30, 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 November 7, 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 proposed Global Offering (as defined in the Prospectus) on the Group's financial position as at June 30, 2025 as if the proposed Global Offering had taken place at June 30, 2025. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's historical financial information for each of the three years ended December 31, 2024 and the six months ended June 30, 2025, on which an accountants' report set out in Appendix IA to the Prospectus has been published.

Directors' Responsibilities 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 (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.

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 and 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 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 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 an investment circular 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 June 30, 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 accountants' judgment, 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 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.


Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong, November 7, 2025

The information set out in this Appendix does not form part of the accountants' report on the historical financial information of the Group for each of the three years ended December 31, 2024 and the six months ended June 30, 2025 (the "Accountants' Report") prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the Reporting Accountants of the Company, as set forth in Appendix IA to this prospectus, and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the Accountants' Report set out in Appendix IA to this prospectus.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company prepared in accordance with paragraph 4.29 of the Listing Rules is for illustration only, and is set out in this appendix to illustrate the effect of the proposed Global Offering (as defined in this prospectus) on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 as if the Global Offering had taken place on such date.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company 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 attributable to owners of the Company as at June 30, 2025 or as at any subsequent dates following the Global Offering.

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company is prepared based on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 as derived from the Accountants' Report as set out in Appendix IA to this prospectus, and adjusted as described below.

	Audited consolidated net tangible assets of the Group attributable to the owners of the Company as at June 30, 2025 RMB'000 Note 1	Estimated net proceeds from the Global Offering RMB'000 Note 2	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company RMB'000	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company per Share RMB Note 3 HK\$ Note 4	
Based on a minimum offer price of HK\$347.50 per Share	2,734,539	2,595,020	5,329,559	13.0	14.3
Based on a maximum offer price of HK\$389.00 per Share	2,734,539	2,910,439	5,644,978	13.8	15.1

Notes:

- (1) The amount is based on the audited consolidated net assets of the Group attributable to the owners of the Company as at June 30, 2025 amounting to approximately RMB2,740,812,000 less intangible assets of approximately RMB6,273,000 as at June 30, 2025, as extracted from the Accountants' Report of the Group set out in Appendix IA to this prospectus.
- (2) The estimated net proceeds from the Global Offering are based on 8,634,300 H Shares to be issued at a minimum offer price of HK\$347.50 (equivalent to approximately RMB317.01) or a maximum offer price of HK\$389.00 (equivalent to approximately RMB354.87) per H Share, respectively, after deduction of the estimated listing expenses and share issue costs (including underwriting fees and commissions and other listing related expenses) incurred or expected to be incurred by the Group, other than listing expenses which had been recognized in profit or loss up to June 30, 2025.

For the purpose of calculating the estimated net proceeds from the Global Offering, the translation of HK\$ into Renminbi was made at the exchange rate of HK\$1.09617 to RMB1.00000, being the foreign exchange rate prevailing on October 31, 2025 with reference to the rate published by the People's Bank of China. No representation is made that the HK\$ amounts have been, could have been or could be converted to RMB, or vice versa, at that rate or at any other rates or at all.

- (3) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 per Share is arrived at on the basis of 409,634,300 Shares in total, assuming that the issuance of 8,634,300 H Shares pursuant to the Global Offering had been completed on June 30, 2025.
- (4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 per Share are converted to HK\$ at the rate of RMB0.91227 to HK\$1.00000 (being the exchange rate prevailing on October 31, 2025 with reference to the rate published by the People's Bank of China). No representation is made that the RMB amounts have been, could have been or could be converted to HK\$, or vice versa, at that rate or at any other rates or at all.
- (5) No adjustment has been made to unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 to reflect any trading result or other transactions of the Group entered into subsequent to June 30, 2025. In particular, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company on the table as shown on above have not been adjusted to show the effect of the following:

In September 2025, the Company completed a placement of A Shares to raise funds for R&D projects of innovative drugs, advancing the Company's innovative drug development process and further enhancing its core competitiveness. A total of 11,873,817 A Shares were issued in the placement to 18 investors at a price of RMB317.00 per A Share for gross proceeds of approximately RMB3,764,000,000. For further details, please see "History, Development and Corporate Structure – Major Shareholding Changes Of Our Company – 8. Placement of A Shares in September 2025."

Assuming the placement of A shares had been completed on June 30, 2025, (i) the unaudited pro forma consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 would be adjusted by a total amount of RMB3,731,054,000 to RMB9,060,613,000 and RMB9,376,032,000 based on the minimum and the maximum offer price of HK\$347.50 and HK\$389.00 per H Share, respectively and (ii) the total number of Shares used in the calculation of the unaudited pro forma consolidated net tangible assets of the Group attributable to owners of the Company as at June 30, 2025 per Share would be 421,508,117 Shares, comprising 401,000,000 A shares in issue as at June 30, 2025, 11,873,817 A shares issued in September 2025 and 8,634,300 H Shares to be issued pursuant to the Global Offering, respectively. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share would have been RMB21.5 (equivalent to approximately HK\$23.6) and RMB22.2 (equivalent to approximately HK\$24.3), based on the minimum and maximum offer price of HK\$347.50 and HK\$389.00 per H Share, respectively.

All the amounts in this note have been converted from RMB to HK at the rate of RMB1.00000 to HK\$1.09617, which was the exchange rate prevailing on October 31, 2025 with reference to the rate published by the People's Bank of China. No representation is made that RMB amounts have been, could have been or could be converted to HK\$, or vice versa, at that rate or at any other rates or at all.