



GREEN BUILD TECHNOLOGY

GREEN BUILD TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401338W)

DISCLAIMER OF OPINION BY THE INDEPENDENT AUDITOR'S ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

In compliance with Rule 704(5) of the Singapore Exchange Securities Trading Limited Listing Manual, the Board of Directors of Green Build Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform that the independent auditor of the Company, Baker Tilly TFW LLP (the "**Independent Auditor**"), has issued a disclaimer of opinion in its Independent Auditor's Report dated 14 April 2025 (the "**Independent Auditor's Report**") in relation to the Group's financial statements for the financial year ended 31 December 2024 ("**FY2024**") (the "**Audited Financial Statements**").

The basis for the disclaimer of opinion is set out in the Independent Auditor's Report, an extract of which is annexed hereto for further details.

An extract of Note 14, Note 26, and the relevant portions of Note 3 and Note 23(b) to the FY2024 Audited Financial Statements is also annexed to this announcement.

Shareholders of the Company are advised to read this announcement in conjunction with the Independent Auditor's Report, the Audited Financial Statements and the Company's annual report for FY2024, which will be announced on SGXNET and the Company website in due course.

By Order of the Board

Li Mingyang
Chairman and Executive Director of the Board
14 April 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GREEN BUILD TECHNOLOGY LIMITED**

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the accompanying financial statements of Green Build Technology Limited (the "Company") and its subsidiaries (the "Group") as set out on pages 57 to 103, which comprise the statements of financial position of the Group and of the Company as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information.

We do not express an opinion on the accompanying consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

(1) Appropriateness of the going concern assumption

As disclosed in Note 3 to the financial statements with respect to the Group's and the Company's ability to continue as going concerns, the Group's and the Company's current liabilities exceeded the current assets by RMB11,407,000 and RMB12,773,000 respectively as at 31 December 2024. During the financial year ended 31 December 2024, the Group generated a net loss from continuing operations of RMB3,179,000 and the Company incurred a net loss of RMB4,509,000. These factors indicate the existence of material uncertainties that may cast significant doubt on the ability of the Group and the Company to continue as going concerns.

In the preparation of the financial statements, the Board of Directors of the Company believes that the use of going concern assumption is appropriate after taking into consideration of the factors as disclosed in Note 3 to the financial statements. However, as these factors are dependent on certain assumptions and the outcomes are inherently uncertain, we are unable to obtain sufficient appropriate audit evidence to conclude as to the appropriateness of the use of the going concern assumption in the preparation of these financial statements. Consequently, we are unable to determine whether any adjustments in respect of these financial statements for the financial year ended 31 December 2024 are necessary.

The financial statements did not include any adjustments that may result in the event that the Group and the Company are unable to continue as going concerns. In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to realise their assets and discharge their liabilities in the ordinary course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the ordinary course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that may arise and reclassify the non-current assets and liabilities to current assets and liabilities. No such adjustments have been made to the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GREEN BUILD TECHNOLOGY LIMITED (cont'd)**

Report on the Audit of the Financial Statements (cont'd)

Basis for Disclaimer of Opinion (cont'd)

(2) Expected credit loss assessment of trade receivables

As disclosed in Note 14 to the financial statements, the Group's trade receivables as at 31 December 2024 is amounted to RMB3,404,000 (2023: RMB1,630,000). During the financial year ended 31 December 2024, the Group recognised allowance on expected credit loss on trade receivables amounted to RMB175,000 (2023: RMBNil). We are unable to obtain sufficient appropriate audit evidence to assess the reasonableness and appropriateness of the management's expected credit loss assessment on the trade receivables. Accordingly, we are unable to determine if further loss allowance and adjustments are required on the net carrying amounts of the Group's trade receivables as at 31 December 2024. In addition, we are unable to assess if the disclosures of credit risk with respect to the Group's trade receivables in Note 23(b) to the financial statements are appropriate and complete.

(3) Corresponding figures – discontinued operations

The financial statements dated 25 March 2024 for the financial year ended 31 December 2023 contained a disclaimer of opinion on those financial statements due to limitation of scope on discontinued operations and disposal group classified as held-for-sale. The basis for disclaimer of opinion on the financial statements is disclosed in Note 26 to the financial statements.

Consequently, our opinion on the financial statements for the current financial year is modified because of the possible effects of the above matters as mentioned in Note 26 related to the consolidated financial statements of the previous financial year on the comparability of the current financial year's figures and the corresponding figures.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Extracted from the Independent Auditor's Report to the Audited Financial Statements of Green Build Technology Limited for FY2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GREEN BUILD TECHNOLOGY LIMITED (cont'd)**

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company in accordance with Singapore Standards on Auditing and to issue an auditor's report. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Report on Other Legal and Regulatory Requirements

In our opinion, in view of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we do not express an opinion on whether the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Ong Kian Guan.

Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

14 April 2025

GREEN BUILD TECHNOLOGY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

3 Critical accounting judgements and key sources of estimation uncertainty

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the Group's accounting policies

In the process of applying the Group's accounting policies, which are described in Note 2, management has made the following judgements that have the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations):

Going concern assumption

As at 31 December 2024, the Group's and the Company's current liabilities exceeded the current assets by RMB11,407,000 and RMB12,773,000 (2023: RMB6,217,000 and RMB8,455,000) respectively. During the financial year ended 31 December 2024, the Group generated a net loss from continuing operations of RMB3,179,000 (2023: net loss of RMB1,934,000) and the Company incurred a net loss of RMB4,509,000 (2023: net loss of RMB2,528,000). These factors indicate the existence of material uncertainties that may cast significant doubt on the ability of the Group and the Company to continue as going concerns.

Nevertheless, the Board of Directors of the Company believes that the use of the going concern assumption in the preparation and presentation of the financial statements for the financial year ended 31 December 2024 is appropriate after taking into consideration the following factors:

- (i) The Company has been successful in increasing its existing business revenue through the securing of additional management, consultancy and maintenance projects as a result of its earlier business development efforts. The Company will continue in its efforts to source and procure new business and projects to increase the Group's revenue stream.
- (ii) Following the completion of the sale of the discontinued operations, the Company currently has no ongoing banking facilities. This coupled with the fact that the Company is increasing its existing business revenue also means that the Group will be cashflow positive from its continuing operations.
- (iii) The Company has also been successful in procuring new business opportunities to diversify its revenue stream and strengthen shareholders' value. On 3 December 2024, the Company completed its acquisition of an additional 44,000 ordinary shares of the issued share capital of Hotel Nuve Elements Plus Pte. Ltd. (collectively the "Acquisition"). Following the completion of the Acquisition on 3 December 2024, the financial results and operations of Hotel Nuve Elements Plus Pte. Ltd. have been consolidated with the financial statements and the Acquisition is expected to have a positive impact to the Group's financials.
- (iv) Sourcing and procuring of new business and projects similar to the Group's existing business to increase revenue stream.
- (v) At the extraordinary general meeting held on 29 November 2024, the Company obtained shareholders' approval to diversify and carry out the following business activities:
 - provision of management and consultancy for hotels;
 - management of operations of hospitality and lodging related business; and
 - acquisition and investment of hospitality or lodging related assets,

3 Critical accounting judgements and key sources of estimation uncertainty (cont'd)

Critical judgements in applying the Group's accounting policies (cont'd)

Going concern assumption (cont'd)

(the "New Business").

In connection with the New Business, the Company will continue to explore new business opportunities to diversify its revenue stream and strengthen shareholders' value.

- (vi) Looking to the capital markets to explore fundraising opportunities to strengthen its cash and financial position and in this regard have been in discussion with potential investors who have shown keen interest in investing into the Company.

The financial statements have been prepared on the assumptions that the Group and the Company will continue as going concerns. In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to realise their assets and discharge their liabilities in the ordinary course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the ordinary course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position.

In addition, the Group and the Company may have to provide for further liabilities that may arise and reclassify the non-current assets and liabilities to current assets and liabilities. No such adjustments have been made to the financial statements.

14 Trade and other receivables

	Group		Company	
	2024	2023	2024	2023
	RMB'000	RMB'000	RMB'000	RMB'000
Trade receivables				
- Third parties	3,404	1,630	—	—
Less: allowance for expected credit losses	(175)	—	—	—
	3,229	1,630	—	—
Other receivables	62	115	—	—
Deposits/advances	924	17	16	17
Prepayments	52	238	—	—
GST receivables	7	—	—	—
	1,045	370	16	17
	4,274	2,000	16	17

23 Financial instruments

b) Financial risk management

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, market risk, currency risk and interest rate risk. The Group's overall risk management strategy seeks to minimise adverse effects from these financial risks on the Group's financial performance.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. For trade receivables, the Group adopts the policy of dealing only with customers of appropriate credit history, and obtaining sufficient security where appropriate to mitigate credit risk. For other financial assets, the Group adopts the policy of dealing only with high credit quality counterparties.

The Group does not have significant credit risk exposure except that the Group's trade receivables comprise 1 debtor (2023: 1 debtor) that individually represented 97% (2023: 100%) of the trade receivables.

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is the carrying amount of each class of financial instruments presented on the statements of financial position.

The following sets out the Group's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Debtor has a low risk of default and does not have any past due amount	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
There is one or more events that have detrimental impact on the estimated future cash flows and debtor has significant financial difficulty and breach of contract	Lifetime ECL - credit-impaired
There is evidence indicating that the Group has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial asset as at the end of the reporting period with the risk of a default occurring on the financial asset as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information, such as future economic and industry outlook, that is available without undue cost or effort.

23 Financial instruments

b) Financial risk management

Credit risk (cont'd)

In particular, the Group considers the following information when assessing whether credit risk has increased significantly since initial recognition:

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- significant increases in credit risk on other financial instruments of the same debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Regardless of the evaluation of the above factors, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group also assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the end of the reporting period. A financial instrument is determined to have low credit risk if it has an internal or external credit rating of "investment grade" as per globally understood definition, or the financial asset has a low risk of default; the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates the receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources that indicates that the debtor is unlikely to pay its creditors, including the Group, in full.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 180 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred such as evidence that the borrower is in significant financial difficulty, there is a breach of contract such as default or past due event; there is information that it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; the disappearance of an active market for that financial asset because of financial difficulties; or the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

23 Financial instruments

b) Financial risk management

Credit risk (cont'd)

Estimation techniques and significant assumptions

There has been no change in the estimation techniques or significant assumptions made during the current financial year.

Trade receivables

The Group has applied the simplified approach to measure the lifetime expected credit loss allowance for trade receivables.

The Group estimates the expected credit loss rates based on historical credit loss experience adjusted as appropriate to reflect current conditions and forecasts of future economic conditions affecting the ability of the customers to settle the receivables. A trade receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

The Group's credit risk exposure in relation to trade receivables under SFRS(I) 9 as at 31 December 2024 are set out as below:

	Not past due RMB'000	1 to 90 days RMB'000	Past due 91 to 180 days RMB'000	More than 180 days RMB'000	Total RMB'000
2024					
<i>Expected loss rate</i>	0%	0%	0%	9%	
Total gross receivables	103	533	884	1,884	3,404
Total loss allowance	–	–	–	(175)	(175)
Net carrying amount	103	533	884	1,709	3,229
	Not past due RMB'000	1 to 90 days RMB'000	Past due 91 to 180 days RMB'000	More than 180 days RMB'000	Total RMB'000
2023					
<i>Expected loss rate</i>	0%	0%	0%	0%	
Total gross receivables	–	755	755	120	1,630
Total loss allowance	–	–	–	–	–
Net carrying amount	–	755	755	120	1,630

23 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk (cont'd)

Financial assets at amortised cost and contract assets

The table below details the credit quality of the Group's financial assets and contract assets:

Group 2024	12-month or lifetime ECL	Gross carrying amount RMB'000	Loss allowance RMB'000	Net carrying amount RMB'000
Trade receivables	Lifetime ECL - Simplified approach	3,404	(175)	3,229
Other receivables and deposits	N.A. Exposure Limited	1,038	–	1,038
Cash and cash equivalents with financial institutions	N.A. Exposure Limited	992	–	992
2023				
Trade receivables	Lifetime ECL - Simplified approach	1,630	–	1,630
Other receivables and deposits	N.A. Exposure Limited	132	–	132
Cash and cash equivalents with financial institutions	N.A. Exposure Limited	890	–	890

23 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk (cont'd)

Financial assets at amortised cost and contract assets (cont'd)

The table below details the credit quality of the Company's financial assets:

Company	12-month lifetime ECL	or	Gross carrying amount	Loss allowance	Net carrying amount
2024			RMB'000	RMB'000	RMB'000
Deposits	N.A. Exposure Limited		16	–	16
Cash and cash equivalents with financial institutions	N.A. Exposure Limited		9	–	9
2023					
Deposits	N.A. Exposure Limited		17	–	17
Cash and cash equivalents with financial institutions	N.A. Exposure Limited		638	–	638

Credit risk exposure in relation to financial assets at amortised cost (except for trade and other receivables) under SFRS(I) 9 as at 31 December 2024 and 31 December 2023 is not material, and accordingly no allowance for impairment is recognised as at 31 December 2024 and 31 December 2023.

Liquidity risk

Risk management policy

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group and the Company adopt prudent liquidity risk management by maintaining sufficient cash and available funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying businesses, the Group and the Company aim at maintaining flexibility in funding by keeping committed credit lines available.

As at 31 December 2024, the Group's and the Company's current liabilities exceeded the current assets by RMB11,407,000 and RMB12,773,000 (2023: RMB6,217,000 and RMB8,455,000) respectively. Having regard to those factors described in Note 3, the Board of Directors of the Company believes that the Group and the Company will be able to pay their debts as and when they fall due.

23 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Liquidity risk (cont'd)

Risk management policy (cont'd)

The sources of liquidity and funding available to the Group are future cash inflows from the Group's operating activities and support from the Group's bankers and related parties. The Group's liquidity risk management policy is to maintain sufficient liquid financial assets and credit facilities with reputable banks.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities. The amounts are gross and undiscounted, and include contractual interest payments:

	Carrying amount RMB'000	Contractual cash flows		
		Total RMB'000	Within 1 year RMB'000	Within 2 to 5 years RMB'000
Group				
2024				
Trade and other payables	12,105	12,105	12,105	—
Lease liabilities	10,092	10,883	3,628	7,255
	22,197	22,988	15,733	7,255
2023				
Trade and other payables	8,360	8,360	8,360	—
Company				
2024				
Trade and other payables	11,064	11,064	11,064	—
Amount due to a subsidiary	1,734	1,734	1,734	—
	12,798	12,798	12,798	—
2023				
Trade and other payables	8,110	8,110	8,110	—
Amount due to a subsidiary	1,000	1,000	1,000	—
	9,110	9,110	9,110	—

The maturity analysis shows the contractual undiscounted cash flows of the Group and the Company's financial liabilities on the basis of their earliest possible contractual maturity.

26 Basis for disclaimer of opinion on the financial statements for the financial year ended 31 December 2022

The independent auditor's report dated 25 March 2024 expressed a disclaimer of opinion on the financial statements for the financial year ended 31 December 2023. The extract of the basis for disclaimer of opinion is as follows:

(1) Appropriateness of the going concern assumption

As disclosed in Note 3 to the financial statements with respect to the Group's and the Company's ability to continue as going concerns, the Group's and the Company's current liabilities exceeded the current assets by RMB6,217,000 and RMB8,455,000 respectively as at 31 December 2023. During the financial year ended 31 December 2023, the Group generated a net loss from continuing operations of RMB1,934,000 and the Company incurred a net loss of RMB2,528,000. These factors indicate the existence of material uncertainties that may cast significant doubt on the ability of the Group and the Company to continue as going concerns.

In the preparation of the financial statements, the Board of Directors of the Company believes that the use of going concern assumption is appropriate after taking into consideration of the factors as disclosed in Note 3 to the financial statements. However, as these factors are dependent on certain assumptions and the outcomes are inherently uncertain, we are unable to obtain sufficient appropriate audit evidence to conclude as to the appropriateness of the use of the going concern assumption in the preparation of these financial statements. Consequently, we are unable to determine whether any adjustments in respect of these financial statements for the financial year ended 31 December 2023 are necessary.

The financial statements did not include any adjustments that may result in the event that the Group and the Company are unable to continue as going concerns. In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to realise their assets and discharge their liabilities in the ordinary course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the ordinary course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that may arise and reclassify the non-current assets to current assets. No such adjustments have been made to the financial statements.

(2) Limitation of scope - discontinued operations and disposal group classified as held-for-sale

As disclosed in Note 7 to the financial statements, the disposal of the discontinued operations has been completed during the year. The Group recorded profit from discontinued operations amounted to RMB467,000 and a gain on disposal of the discontinued operations amounted to RMB93,429,000 for the financial year ended 31 December 2023. Due to the change in ownership after the disposal, the management does not have any access to the books and records of the disposed subsidiaries. During the course of audit, we were unable to obtain sufficient appropriate audit evidence for the purpose of verification of the profit or loss generated from the discontinued operations and the gain on disposal of the discontinued operations. Consequently, we are unable to satisfy ourselves with regards to the recording and measurement of all transactions that occurred during the financial year up to date of completion of disposal, including but not limited to the items described below:

- (i) the profit from discontinued operations (net of tax) of RMB467,000 as disclosed in Note 7 to the financial statements;
- (ii) the gain on disposal of discontinued operations of RMB93,429,000;
- (iii) the basic and diluted earnings/(loss) per share attributable to equity holders of the Company for profit/(loss) from discontinued operations as disclosed in Note 8 to the financial statements;

26 Basis for disclaimer of opinion on the financial statements for the financial year ended 31 December 2022 (cont'd)

- (iv) the cash flows effects of the discontinued operations to the consolidated statement of cash flows of the Group as disclosed in Note 7 to the financial statements;
- (v) the disclosure of related party information relating to disposal group; and
- (vi) the disclosure of segment information relating to the disposal group.

Further to the above, as disclosed in Note 27 to the financial statements, we have issued a disclaimer of opinion on, among others, the assets and liabilities balances of discontinued operations and disposal group classified as held-for-sale at 31 December 2022. Since the opening balances as at 1 January 2023 affect the determination of the current financial year's consolidated profit or loss, we are unable to determine whether any adjustments might have been necessary in respect to the gain of disposal of discontinued operations recorded by the Group, and the related disclosures, for the financial year ended 31 December 2023.