

# **Diamond Key International (Denmark) Holdings ApS**

c/o Lassen Ricard  
Amaliegade 31  
DK-1256 København K

CVR no. 43 72 19 41

**Annual report for the period 16 December 2022 - 31  
December 2023**

The annual report was presented and approved at  
the Company's annual general meeting on

15 July 2024

Li Chen

Chairman of the annual general meeting

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## Statement by the Executive Board

I have reviewed and approved the annual report for Diamond Key International (Denmark) Holdings ApS for the financial year 16 December 2022 - 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 16 December 2022 - 31 December 2023.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 15 July 2024

Executive Board:

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Li Chen  
CEO



## Independent auditor's report

### To the shareholder of Diamond Key International (Denmark) Holdings ApS

#### Opinion

We have audited the financial statements of Diamond Key International (Denmark) Holdings ApS for the financial year 16 December 2022 - 31 December 2023, comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 16 December 2022 - 31 December 2023 in accordance with the Danish Financial Statements Act.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.



## Independent auditor's report

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 15 July 2024

**KPMG**  
Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Henrik Y. Jensen  
State Authorised Public Accountant  
mne35442

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## Management's review

### Company details

Diamond Key International (Denmark) Holdings ApS  
c/o Lassen Ricard  
Amaliegade 31  
DK-1256 København K

CVR no.: 43 72 19 41  
Established: 16 December 2022  
Registered office: København  
Financial year: 16 December - 31 December

### Executive Board

Li Chen, CEO

### Audit

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
DK-2100 København Ø  
CVR no. 25 57 81 98

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## **Management's review**

### **Operating review**

#### **Principal activities**

The purpose of the Company is to hold capital shares in other companies, make investments and other activities which are naturally related to this.

#### **Development in activities and financial position**

The Company's income statement for 16 December 2022 - 31 December 2023 shows a loss of DKK 92,344. Equity in the Company's balance sheet at 31 December 2023 stood at DKK 14,227,656.

#### **Capital resources**

On 11 July 2024 Dimond Key International Pty Limited issued a letter of support, committing to provide the necessary funding to ensure that Diamond Key International (Denmark) Holdings ApS can fulfil their obligations to any third party as they fall due, at least until twelve months following the signature of the financial statements or until all liabilities or obligations towards the customer have been fulfilled. The board of Directors believes, based on the letter of support, that the Company will have sufficient liquidity to fund the Company's activities for at least the next 12 months from signing the financial statement.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date of material importance to the annual report for 16 December 2022 - 31 December 2023.

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## Financial statements 16 December – 31 December

### Income statement

DKK	Note	16/12 2022 - 31/12 2023 (13 Mos)
<b>Gross loss</b>		<u>-92,344</u>
<b>Loss before tax</b>		-92,344
Tax on loss for the year		<u>0</u>
<b>Loss for the year</b>		<u><u>-92,344</u></u>
<b>Proposed distribution of loss</b>		
Retained earnings		<u>-92,344</u>
		<u><u>-92,344</u></u>

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## Financial statements 16 December – 31 December

### Balance sheet

DKK	Note	<u>31/12 2023</u>
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Investments</b>		
Equity investments in group entities		<u>22,440,000</u>
<b>Total fixed assets</b>		<u>22,440,000</u>
<b>Current assets</b>		
Cash at bank and in hand		<u>20,625</u>
<b>Total current assets</b>		<u>20,625</u>
<b>TOTAL ASSETS</b>		<u><u>22,460,625</u></u>

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## Financial statements 16 December – 31 December

### Balance sheet

DKK	Note	31/12 2023
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Contributed capital		40,000
Retained earnings		14,187,656
<b>Total equity</b>		<u>14,227,656</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Trade payables		<u>8,160,000</u>
<b>Current liabilities</b>		
Trade payables		66,719
Payables to group entities		6,250
		<u>72,969</u>
<b>Total liabilities</b>		<u>8,232,969</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>22,460,625</u></u>

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## Financial statements 16 December – 31 December

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 16 December 2022	40,000	0	40,000
Transferred over the distribution of loss	0	-92,344	-92,344
Contribution from group	0	14,280,000	14,280,000
<b>Equity at 31 December 2023</b>	<b>40,000</b>	<b>14,187,656</b>	<b>14,227,656</b>

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## Financial statements 16 December – 31 December

### Notes

#### 1 Accounting policies

The annual report of Diamond Key International (Denmark) Holdings ApS for 16 December 2022 - 31 December 2023 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

#### Income statement

##### Other external costs

Other external costs comprise costs for distribution and sales costs, costs for advertising, administrative expenses, costs of premises, bad debts, operating leases, etc.

#### Balance sheet

##### Investments

Equity investments in subsidiaries are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

##### Securities and equity investments

Other securities and equity investments included in investment comprise unlisted shares that Management considers investment securities. The equity investments are measured at cost.

Other securities and equity investments recognised as current assets comprise listed securities measured at fair value at the balance sheet date, corresponding to market value.

##### Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

##### Liabilities

Liabilities are measured at amortised cost.

#### 2 Capital resources

On 11 July 2024 Diamond Key International Pty Limited issued a letter of support, committing to provide the necessary funding to ensure that Diamond Key International (Denmark) Holdings ApS can fulfil their obligations to any third party as they fall due, at least until twelve months following the signature of the financial statements or until all liabilities or obligations towards the customer have been fulfilled. The board of Directors believes, based on the letter of support, that the Company will have sufficient liquidity to fund the Company's activities for at least the next 12 months from signing the financial statement.

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## Financial statements 16 December – 31 December

### Notes

#### 3 Staff costs

DKK

Average number of full-time employees

16/12 2022 -  
31/12 2023  
(13 Mos)  

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