

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

The information set out in this Appendix II does not form part of the Accountants’ Report from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set out in Appendix I to this document and is included herein for information only. The unaudited [REDACTED] financial information should be read in conjunction with the section headed “Financial Information” of this document and the Accountants’ Report set forth in Appendix I, to this document.

A. UNAUDITED [REDACTED] STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS OF THE GROUP

The following unaudited [REDACTED] statement of adjusted combined net tangible assets of the Group prepared in accordance with Rule 4.29 of the Listing Rules is set out below to illustrate the effect of the [REDACTED] (as defined in this document) on the audited combined net tangible assets of the Group as at 30 June 2025, as if the proposed [REDACTED] had taken place on that date.

The unaudited [REDACTED] statement of adjusted combined net tangible assets of the Group has been prepared for illustrative purposes only and, because of its hypothetical nature, it may not give a true picture of the combined net tangible assets of the Group as at 30 June 2025 or any future dates following the [REDACTED].

The following unaudited [REDACTED] statement of adjusted combined net tangible assets of the Group is based on the audited combined net tangible assets of the Group as at 30 June 2025 as set out in Appendix I to this document, and adjusted as follows:

	Audited combined net tangible assets of the Group as at 30 June 2025 HK\$’000 (Note 1)	Estimated [REDACTED] from the [REDACTED] HK\$’000 (Note 2)	Unaudited [REDACTED] adjusted combined net tangible assets of the Group as at 30 June 2025 HK\$’000	Unaudited [REDACTED] adjusted combined net tangible assets of the Group as at 30 June 2025 per Share HK\$ (Note 3)
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	<u>92,184</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Based on [REDACTED] of HK\$[REDACTED] per [REDACTED]	<u>92,184</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

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Notes:

- (1) The audited combined net tangible assets of the Group as at 30 June 2025 is extracted from the audited combined net assets of HK\$92,184,000 as at 30 June 2025, as shown in the audited combined statements of financial position set out in Appendix I to this document.
- (2) The estimated [REDACTED] from the [REDACTED] are based on [REDACTED] Shares to be issued at the [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED], being the low-end and high-end of the indicative [REDACTED], respectively, after deduction of the estimated [REDACTED] fees and [REDACTED] and other [REDACTED] related expenses payable by the Company. It does not take into account (i) any Shares which may be allotted and issued upon the exercise of the [REDACTED], or (ii) any Shares which may be issued or repurchased by the Company pursuant to the general mandates.
- (3) The number of shares used for the calculation of unaudited [REDACTED] adjusted combined net tangible assets of the Group per Share is based on [REDACTED] Shares, being Shares in issue immediately following the Reorganization and after the completion of the [REDACTED] and the [REDACTED], assuming the Reorganization, the Capitalization and the [REDACTED] had been completed on 30 June 2025. It does not take into account (i) any Shares which may be allotted and issued upon the exercise of the [REDACTED], or (ii) any Shares which may be issued or repurchased by the Company pursuant to the general mandates.
- (4) No adjustment has been made to the unaudited [REDACTED] adjusted combined net tangible assets of the Group as at 30 June 2025 to reflect any operating results or other transactions of the Group entered into subsequent to 30 June 2025.
- (5) As part of the group reorganization in preparation for the [REDACTED] as described in note 2 to the historical financial information of the Accountants’ Report as set forth in Appendix I, Lung Fung Pharmaceutical (Group) Limited (“LFP”) passed a shareholder’s resolution on 22 October 2025 in relation to a reduction of its registered capital by repaying HK\$137,000,000 paid up share capital comprising 1,000 ordinary shares to Mr. Tse, through the offsetting of HK\$137,000,000 due from an entity indirectly wholly-owned by Mr. Tse. Assuming the [REDACTED] and the [REDACTED] had been completed on 30 June 2025, the Group’s combined capital and the amounts due from related parties as at 30 June 2025 would have decreased by HK\$137,000,000 on the date of the share reduction. Accordingly, the unaudited [REDACTED] adjusted combined net tangible assets of the Group would therefore have decreased to HK\$[REDACTED] and HK\$[REDACTED], based on [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED], respectively, and the unaudited [REDACTED] adjusted combined net tangible assets of the Group per Share would have decreased to approximately HK\$[REDACTED] and HK\$[REDACTED], based on [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED], respectively.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]