The following information does not form part of the Accountants' Report from Ernst & Young, Certified Public Accountants, Hong Kong, the Company's reporting accountants, as set out in Appendix I to this document, and is included herein for illustrative purpose only. The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this document and the Accountants' Report set out in Appendix I to this document.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited pro forma adjusted consolidated net tangible assets attributable to the owners of the Company has been prepared in accordance with Rule 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with reference to Accounting Guideline 7 *Preparation of Pro Forma Financial Information for inclusion in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants to illustrate the effect of the [**REDACTED**] on the consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 as if the [**REDACTED**] had taken place on that 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 as at 31 December 2025 or any future dates following the [**REDACTED**].

	Consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025	Estimated net proceeds from the [REDACTED]	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 31 December 2025	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*HK$*
	(Note 1)	*(Note 2)*		*(Note 3)*	*(Note 4)*
Based on an [**REDACTED**] of [**REDACTED**] per H Share	20,289,220	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [**REDACTED**] of [**REDACTED**] per H Share	20,289,220	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) The consolidated net tangible assets attributable to owners of the Company as at 31 December 2025 is arrived at after deducting goodwill of RMB103,504,000 and other intangible asset of RMB40,874,000 (excluding non-controlling interests portion amounting to RMB5,281,000) from the audited consolidated net assets of the Group attributable to owners of the Company of RMB20,433,598,000 as at 31 December 2025, as shown in Appendix I to this document.

(2) The estimated net proceeds from the [**REDACTED**] are based on the [**REDACTED**] at the indicative price of HK$[**REDACTED**] per H Share and [**REDACTED**] per H Share, being the low end and high end of the indicative [**REDACTED**] range, respectively, after deduction of the [**REDACTED**] fees and other related expenses payable by the Group (excluding the listing expense that has been charged to profit or loss during the Track Record Period) and do not take into account of any Shares which may be issued upon the exercise of the [**REDACTED**].

(3) The unaudited pro forma adjusted net tangible assets of the Group attributable to owners of the Company per Share is calculated at after adjustments referred to in the preceding paragraph and on the basis that [**REDACTED**] Shares in issue immediately assuming the [**REDACTED**] had been completed on 31 December 2025. It is based on [**REDACTED**] H Shares and 2,136,399,076 A Shares expected to be in issue immediately following the completion of the [**REDACTED**] and excluding 32,632,415 treasury shares held by the Company or any Shares which may be issued upon the exercise of the [**REDACTED**].

(4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share are converted into Hong Kong dollars at an exchange rate of RMB[0.8820] to HK$1.00. No representation is made that the Hong Kong dollar amounts have been, could have been or may be converted to Renminbi, or vice versa, at that rate or any other rates or at all.

(5) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as shown on page II-1 have not been adjusted to illustrate the effect of the following:

Pursuant to the board resolution dated 5 March 2026, the Company proposed and declared a dividend of RMB0.23 (tax inclusive) for each ordinary share, amounting to RMB483,866,000 to all shareholders whose names were registered in the register of members and were entitled to participate in the distribution on the [**REDACTED**] in respect of the year ended 31 December 2025. Had the payment of the declared dividend been made on 31 December 2025, the unaudited pro forma adjusted consolidated net tangible assets of the Group would decrease from RMB24,148,127,000 to RMB23,644,261,000 based on [**REDACTED**] of HK$[**REDACTED**] per H Share, or from RMB25,444,650,000 to RMB24,960,784,000 based on [**REDACTED**] of HK$[**REDACTED**] per H Share. Had the [**REDACTED**] and the dividend declaration been taken into account, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2025 per Share would be RMB[**REDACTED**] (equivalent to HK$[**REDACTED**]) based on an [**REDACTED**] of HK$[**REDACTED**] per H Share and RMB[**REDACTED**] (equivalent to HK$[**REDACTED**]) based on an [**REDACTED**] of HK$[**REDACTED**] per H Share, respectively, on the basis that a total of [**REDACTED**] Shares were in issue assuming that the [**REDACTED**] had been completed on 31 December 2025. It is based on [**REDACTED**] H Shares and 2,136,399,076 A Shares expected to be in issue immediately following the completion of the [**REDACTED**] and excluding of 32,632,415 treasury shares held by the Company. These amounts are converted from Renminbi to Hong Kong dollars or Hong Kong dollars to Renminbi at an exchange rate of HK$1 to RMB[0.8820]. No representation is made that Renminbi/Hong Kong dollars amount have been, could have been or may be converted to Hong Kong dollars to Renminbi at that rate or at all.

[**REDACTED**]

[**REDACTED**]