The following information does not form part of the Accountants Report received from the Company's reporting accountants, KPMG, Certified Public Accountants, Hong Kong, as set out in Appendix I to this document, and is included herein for illustrative purposes only. The unaudited **[REDACTED]** *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 [REDACTED] STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited **[REDACTED]** statement of adjusted net tangible assets of the Group is prepared in accordance with paragraph 4.29 of the Listing Rules, and is set out below to illustrate the effect of the **[REDACTED]** on the consolidated net tangible liabilities attributable to equity shareholders of the Company as at December 31, 2025 as if the **[REDACTED]** had taken place on December 31, 2025.

The unaudited **[REDACTED]** statement of adjusted net tangible assets has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the financial position of the Group had the **[REDACTED]** been completed as at December 31, 2025 or at any future date.

	Consolidated net tangible liabilities attributable to the equity shareholders of the Company as at December 31, 2025(1)	Estimated [REDACTED] from the [REDACTED](2)(5)	Estimated impact to net tangible assets upon reclassification of redemption liabilities(3)	Unaudited [REDACTED] adjusted net tangible assets attributable to equity shareholders of the Company	Unaudited [REDACTED] adjusted net tangible assets per Share(4)	
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB*	*HK$(5)*
Based on an **[REDACTED]** of **[REDACTED]** per H share	(1,940,297)	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Based on an **[REDACTED]** of **[REDACTED]** per H share	(1,940,297)	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Notes:

(1) The consolidated net tangible liabilities attributable to equity shareholders of the Company as at December 31, 2025 is arrived at from the consolidated total deficit attributable to equity shareholders of the Company of RMB1,940,297,000 as at December 31, 2025, which is extracted from "Appendix I — Accountants' Report" to this document.

(2) The estimated **[REDACTED]** from the **[REDACTED]** are based on the indicative **[REDACTED]** of **[REDACTED]** per H Share (being the minimum **[REDACTED]**) and **[REDACTED]** per H Share (being the **[REDACTED]**) and **[REDACTED]** H Shares expected to be issued under the **[REDACTED]**, after deduction of the **[REDACTED]** fees and other related expenses to be paid by the Company (excluding the **[REDACTED]** which have been charged to profit or loss up to December 31, 2025), and do not take into account any H Shares which may be issued upon the exercise of the **[REDACTED]**.

(3) As at December 31, 2025, the carrying amount of the redemption liabilities was RMB2,121,122,000, which was related to redemption rights issued to investors (as set out in Note 24of "Appendix I — Accountants' Report" to this document). Upon **[REDACTED]**, the redemption rights shall be automatically terminated, and the redemption liabilities will be reclassified from liabilities to equity accordingly.

(4) The unaudited **[REDACTED]** adjusted net tangible assets per Share is arrived at after the adjustments referred to in the preceding paragraphs and based on **[REDACTED]** Shares (of which the calculation takes into account the number of shares of 24,380,426 as at December 31, 2025, the impact of share subdivision immediately prior to the **[REDACTED]** and **[REDACTED]** H shares to be issued pursuant to the **[REDACTED]**, but excludes 26,051,019 shares held by Xi'an Youai Zhonghe Technology Partnership Enterprise (Limited Partnership) and Youai Hezhi Technology Partnership (Limited Partnership)), and does not take into account any H Shares which may be issued upon the exercise of the **[REDACTED]**.

(5) The estimated **[REDACTED]** from the **[REDACTED]** and the unaudited **[REDACTED]** adjusted net tangible assets per Share are converted into Hong Kong dollars at exchange rate of HK$1 to RMB0.8792. No presentation is made that the RMB amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.

(6) Save for the adjustments made in the preceding paragraphs, no adjustment has been made to reflect any trading result or other transactions of the Group entered into subsequent to December 31, 2025.

[REDACTED]

[REDACTED]

[REDACTED]