The information set forth in this appendix does not form part of the Accountants' Report prepared by BDO Limited, Certified Public Accountants, Hong Kong, the independent reporting accountants of the Company, as set out in Appendix I to this document, and is included herein for illustrative purposes only. The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" to this document and the "Accountants' Report" set forth in Appendix I to this document.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company prepared in accordance with Rule 4.29 of the Listing Rules is for illustration purposes only, and is set forth here to illustrate the effect of the [**REDACTED**] on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 as if the [**REDACTED**] had taken place on December 31, 2025.

This 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 attributable to owners of the Company as of December 31, 2025 or at any future dates following the [**REDACTED**]. It is prepared based on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 as set out in the Accountants' Report on historical financial information of the Group, the text of which is set out in Appendix I to this Document, and adjusted as described below.

	Unaudited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 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 of December 31, 2025	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 per Share	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*HK$*
	(note 1)	*(note 2)*		*(note 3)*	*(note 4)*
Base on an [**REDACTED**] of HK$[**REDACTED**] per H Share	7,224,454	2,769,950	9,994,404	21.41	24.36
Based on an [**REDACTED**] of HK$[**REDACTED**] per H Share	7,224,454	3,120,266	10,344,720	22.16	25.22

Notes:

(1) The unaudited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 is extracted from the Accountants' Report set out in Appendix I to this Document, which is based on the unaudited consolidated net assets of the Group attributable to owners of the Company of RMB7,375,953,000 as of December 31, 2025 with an adjustment for intangible assets of RMB151,499,000 as of December 31, 2025.

(2) The estimated net proceeds from the [**REDACTED**] are based on the [**REDACTED**] of HK$[**REDACTED**] and HK$[**REDACTED**], respectively, being the minimum [**REDACTED**] and the [**REDACTED**] in the [**REDACTED**] range, after deduction of the estimated [**REDACTED**] fees and other related listing expenditure payable by the Company (excluding the listing expense that have charged to profit or loss during the Track Record Period), taking into no account of shares which may be issued upon the exercise of the [**REDACTED**] and upon the vesting of restricted shares that have been or may be granted from time to time under the plan of restricted shares.

(3) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 per share is calculated based on a total of [**REDACTED**] shares (representing 421,165,613 shares in issue as of December 31, 2025, excluding 1,073,489 treasury shares as of December 31, 2025, adding [**REDACTED**] under the [**REDACTED**]), assuming that the [**REDACTED**] had been completed on December 31, 2025 but does not take into account of any shares which may be issued upon the exercise of the [**REDACTED**] and upon the vesting of restricted shares that have been or may be granted from time to time under the plan of restricted shares.

(4) For the purpose of unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 per Share, the amounts in Hong Kong dollar are converted into RMB at the rate of RMB0.8786 to HK$1. No representation is made that the RMB amounts have been, could have been to Hong Kong dollar, or vice versa, at that rate or any other rates at all.

(5) The property interests of the Group as of January 31, 2026 have been valued by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent property valuer, and the full text of the valuation report is set out in Appendix III to this Document. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company has not taken into account the change in fair value arising from the valuation of these property interests. Such change in fair value has not been recorded in the Historical Financial Information of the Group as of December 31, 2025 set forth in the Accountants' Report in the Appendix I to this Document and will not be recorded in the consolidated financial statements of the Group in future periods according to the Group's accounting policies. As the Group's investment properties are measured using the cost model, had those selected property interests as of December 31, 2025 been recorded at the value as stated in the valuation report set out in Appendix III to this document, additional depreciation of approximately RMB1,045 would be charged against the profit in the future periods.

(6) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2025 to reflect any trading results or other transactions of the Group entered into subsequent to December 31, 2025, including the acquisition of 100% equity interests in Xinmai Micro and declaration of dividend as set forth in note 47 to the Accountants' Report in the Appendix I to this Document.

[**REDACTED**]

[**REDACTED**]

[**REDACTED**]