The information set out in this Appendix IIA does not form part of the Accountants' Report from BDO Limited, Certified Public Accountants, the reporting accountants of the Company, 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 CONSOLIDATED NET TANGIBLE ASSETS

The following is the unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to the equity holders of the Company (the "Unaudited [**REDACTED**] Financial Information") which has been prepared in accordance with Rule 4.29 of the Listing Rules and on the basis of the notes set out below for the purpose to illustrate the effect of the [**REDACTED**] (as defined in the document) on the consolidated net tangible assets of the Group attributable to the equity holders of the Company as at 31 December 2025 as if the [**REDACTED**] had taken place on 31 December 2025.

The Unaudited [**REDACTED**] Financial Information is prepared based on the consolidated net assets of the Group attributable to the equity holders of the Company as at 31 December 2025 as set out in the Accountants' Report of the Group, the text of which is set out in Appendix I to this document, after incorporating the unaudited [**REDACTED**] adjustments described in the accompanying notes below.

The Unaudited [**REDACTED**] Financial Information has been prepared by the Directors for illustrative purposes only, based on the judgements and assumptions of the Directors, and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group attributable to the equity holders of the Company had the [**REDACTED**] been completed as at 31 December 2025 or at any future dates following the [**REDACTED**].

	Audited consolidated net tangible assets of the Group attributable to the equity holders of the Company as at 31 December 2025	Estimated [REDACTED] from the [REDACTED]	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to the equity holders of the Company as at 31 December 2025	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to the equity holders of the Company per Share	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*HK$*
	Note 1	*Note 2*		*Note 3*	*Note 4*
Based on the Maximum [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**]	633,640	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Based on the Minimum [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**]	633,640	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]

Notes:

1. The audited consolidated net tangible assets of the Group attributable to the equity holders of the Company as at 31 December 2025 is extracted from the Accountants' Report set out in Appendix I to this document, which is based on the audited consolidated net assets of the Group attributable to the equity holders of the Company as at 31 December 2025 of approximately [RMB633,640,000] with adjustment for the intangible assets attributable to equity holders of the Company as at 31 December 2025 of approximately [RMB27,335,000].

2. The estimated [**REDACTED**] from the [**REDACTED**] are based on [**REDACTED**] and the Maximum [**REDACTED**] of [HK$[**REDACTED**]] per [**REDACTED**] and the Minimum [**REDACTED**] of [HK$[**REDACTED**]] per [**REDACTED**], after deduction of the [**REDACTED**] fees and other related expenses (excluding the [**REDACTED**] expenses that have been charged to profit or loss during the Track Record Period), without taking into account of any Shares which may be allotted pursuant to the exercise of the [**REDACTED**] or any shares which may be issued by the Company pursuant to the general mandates. The estimated [**REDACTED**] from the [**REDACTED**] are converted from Hong Kong dollars to Renminbi based on the exchange rate as detailed in note 4 below.

3. The unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to the equity holders of the Company per Share is arrived at the basis that [**REDACTED**] Shares were in issue assuming the [**REDACTED**] had taken place on 31 December 2025, without taking into account of any Shares which may be allotted pursuant to the exercise of the [**REDACTED**] or any shares which may be issued by the Company pursuant to the general mandates. The amount of unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Company attributable to the equity holders of the Company per Share are converted from Hong Kong dollars to Renminbi based on the exchange rate as detailed in note 4 below.

4. For the purpose of this unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets, the amounts stated in Renminbi are converted into Hong Kong dollars at a rate of [RMB1.00 to HK$1.1409], as set out in the section headed "Information about this document and the [**REDACTED**]" in this document. No representation is made that Renminbi amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.

5. No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 31 December 2025.

[**REDACTED**]

[**REDACTED**]

[**REDACTED**]