

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

The information set forth in this Appendix does not form part of the accountants’ report on the historical financial information of Company for each of the three years ended 31 December 2025 (the “Track Record Period”) (the “Accountants’ Report”) prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set forth 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” in this document and the Accountants’ Report set forth in Appendix I to this document.

A. UNAUDITED [REDACTED] STATEMENT OF ADJUSTED NET TANGIBLE ASSETS ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following unaudited [REDACTED] statement of adjusted net tangible assets attributable to owners of the Company prepared in accordance with paragraph 4.29 of the Listing Rules is for illustrative purpose only, and is set out to illustrate the effect of the [REDACTED] (as defined in this document) on the audited net tangible assets attributable to owners of the Company as at 31 December 2025 as if the [REDACTED] had taken place on that date.

The unaudited [REDACTED] statement of adjusted net tangible assets 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 net tangible assets attributable to owners of the Company as at 31 December 2025 or at any subsequent dates following the [REDACTED].

The following unaudited [REDACTED] statement of adjusted net tangible assets attributable to owners of the Company is prepared based on the audited net tangible assets attributable to owners of the Company as at 31 December 2025 as derived from the Accountants’ Report set out in Appendix I to this document, and adjusted as described below:

	Audited net tangible assets attributable to owners of the Company as at 31 December 2025	Estimated [REDACTED] from the [REDACTED]	Unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company as at December 31, 2025	Unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company per Share as at December 31, 2025
	<i>Renminbi (“RMB”)’000 (Note 1)</i>	<i>RMB’000 (Note 2)</i>	<i>RMB’000</i>	<i>RMB (Note 3)</i>
Based on an [REDACTED] of HK\$[REDACTED] per [REDACTED]	[369,563]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]
Based on an [REDACTED] of HK\$[REDACTED] per [REDACTED]	[369,563]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

Notes:

1. The audited net tangible assets attributable to owners of the Company as at 31 December 2025 is arrived at after deducting intangible assets of RMB1,296,000 attributable to owners of the Company from the audited net assets of RMB370,859,000 attributable to owners of the Company as at 31 December 2025 as extracted from the Accountants’ Report set forth in Appendix I to this document.
2. The estimated [REDACTED] from the [REDACTED] are based on [REDACTED] at the [REDACTED] of HK\$[REDACTED] (equivalent to RMB[REDACTED]) and HK\$[REDACTED] (equivalent to RMB[REDACTED]) per [REDACTED], being the low-end and high-end of the stated [REDACTED] respectively, after deduction of the estimated [REDACTED] and other [REDACTED] not yet recognised in profit or loss up to 31 December 2025. It does not take into account of any shares (a) which may be [REDACTED] upon the exercise of the [REDACTED], or (b) which may be [REDACTED] under the general mandates for the [REDACTED] of shares granted to the directors of the Company.

For the purpose of this unaudited [REDACTED] financial information, the estimated [REDACTED] from the [REDACTED] are converted from HK\$ into RMB at an exchange rate of HK\$1.00 to RMB0.87540, which was the exchange rate prevailing on 15 April 2026 with reference to the rate published by the People’s Bank of China. No representation is made that the HK\$ amounts have been, could have been or may be converted to RMB, or vice versa, at that rate or any other rates or at all.

3. The unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company per Share is arrived at on the basis that [REDACTED] Shares were in issue assuming that the [REDACTED] had been completed on [REDACTED]. It does not take into account of any shares (a) which may be [REDACTED] upon the exercise of the [REDACTED], or (b) which may be [REDACTED] under the general mandates for the [REDACTED] of shares granted to the directors of the Company.
4. The unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company per Share is converted from RMB into HK\$ at an exchange rate of RMB1.00 to HK\$1.14233, which was the exchange rate prevailing on 15 April 2026 with reference to the rate published by the People’s Bank of China. No representation is made that the RMB amounts have been, could have been or may be converted to HK\$, or vice versa, at that rate or any other rates or at all.
5. No adjustment has been made to the unaudited [REDACTED] adjusted net tangible assets attributable to the owners of the Company as at 31 December 2025 to reflect any [REDACTED] result or other transactions of the Company entered into subsequent to 31 December 2025. Accordingly, the unaudited [REDACTED] adjusted net tangible assets attributable to the owners of the Company as shown on page II-I has not been adjusted to show the effect of: (a) dividends of RMB95,444,000 and RMB106,050,000 declared by the Company on 30 January 2026 and 27 February 2026 (the “Dividends”) as disclosed in Note 12 “Dividends” to Appendix I; and (b) total cash consideration of EUR23,271,000 (equivalent to RMB191,432,000) of an intellectual property the Company committed to purchase as disclosed in Note 29 “Events after reporting period” to Appendix I as at 31 December 2025 and paid in January 2026.

Had the Dividends set out above been declared and the consideration of purchasing intellectual property set out above been paid on 31 December 2025, the net tangible liabilities attributable to owners of the Company as at 31 December 2025 would be RMB23,363,000. After taking into account the Dividends, the consideration of purchasing intellectual property and the estimated [REDACTED] from the [REDACTED], assuming the [REDACTED] is HK\$[REDACTED] (equivalent to RMB[REDACTED]) per [REDACTED], the unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company would have been RMB[REDACTED], or RMB[REDACTED] per share (equivalent to HK\$[REDACTED] per share). Assuming the [REDACTED] is HK\$[REDACTED] (equivalent to RMB[REDACTED]) per [REDACTED], the unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company would have been RMB[REDACTED], or RMB[REDACTED] per share (equivalent to HK\$[REDACTED] per share). The per share effect is based on [REDACTED] Shares as set out in note 3 above.

For the purpose of the estimated [REDACTED] from the [REDACTED], the amounts denominated in HK\$ has been converted into RMB at an exchange rate of HK\$1 to RMB0.87540, which was the exchange rate prevailing on 15 April 2026 with reference to the rate published by the People’s Bank of China. No representation is made that the HK\$ amounts have been, could have been or maybe converted to RMB, or vice versa, at that rate or any other rates or at all.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]