The information set forth in this Appendix does not form part of the accountants' report on the historical financial information of the Group for each of the three years ended December 31, 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 CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company which has been prepared in accordance with paragraph 4.29 of the Listing Rules is for the purpose of illustrating the effect of the proposed [**REDACTED**] and [**REDACTED**] of the Company's shares (the "[**REDACTED**]") on The Stock Exchange of Hong Kong Limited on the consolidated net tangible assets of the Group attributable to owners of the Company as if the [**REDACTED**] had taken place on December 31, 2025. The unaudited [**REDACTED**] 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 had the [**REDACTED**] been completed on December 31, 2025 or at any future dates.

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

	Audited consolidated net tangible assets of the Group attributable to owners of the Company at December 31, 2025	**Estimated net [REDACTED] from the proposed [REDACTED]**	**Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the Company at December 31, 2025**	**Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at December 31, 2025 per Share**	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*HK$*
	(Note 1)	*(Note 2)*		*(Note 3)*	*(Note 4)*
Based on an [REDACTED] of HK$[REDACTED] per [REDACTED]	1,086,798	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [REDACTED] of HK$[REDACTED] Per [REDACTED]	1,086,798	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

1. The audited consolidated net tangible assets of the Group attributable to owners of the Company at December 31, 2025 is arrived at after deducing intangible assets of RMB8,979,000, from the audited consolidated net assets of RMB1,095,777,000 attributable to owners of the Company at December 31, 2025 as extracted from the Accountants' Report set out in Appendix I to this document.

2. The estimated net [**REDACTED**] from the issue of the new shares pursuant to the [**REDACTED**] are based on [**REDACTED**] new shares 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**] Range, after deduction of the estimated [**REDACTED**] fees and [**REDACTED**] and other related expenses not yet recognised in profit or loss up to December 31, 2025. It does not take into account of any share which may be allotted and issued pursuant to the exercise of the [**REDACTED**] or any other issuance or repurchase of shares by the Company.

   For the purpose of this unaudited [**REDACTED**] statement, the estimated net [**REDACTED**] from the proposed [**REDACTED**] are converted from Hong Kong dollars ("HK$") into Renminbi ("RMB") at an exchange rate of HK$1 to RMB0.8908, which was the exchange rate prevailing on February 6, 2026 with reference to the rate published by the People's Bank of China. No representation is made that the HK$ 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 consolidated net tangible assets of the Group attributable to owners of the Company as at December 31, 2025 per share is arrived at on the basis that [**REDACTED**] shares issue immediately assuming the proposed [**REDACTED**] had been completed on December 31, 2025. It does not take into account of any share which may be allotted and issued pursuant to the exercise of the [**REDACTED**] or any other issuance or repurchase of shares by the Company.

4. For the purpose of this unaudited [**REDACTED**] statement, the unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at December 31, 2025 per share, is converted from RMB into HK$ at an exchange rate of RMB1 to HK$1.1226, which was the exchange rate prevailing on February 6, 2026 with reference to the rate published by the People's Bank of China. No representation is made that the RMB amounts have been, could have been or may be converted to HK$, or vice versa, at that rate or any other rates or at all.

5. No adjustment has been made to the unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at December 31, 2025 to reflect any trading result or other transactions of the Group entered into subsequent to December 31, 2025.

[**REDACTED**]

[**REDACTED**]

[**REDACTED**]