

APPENDIX II

[REDACTED] FINANCIAL INFORMATION

The following information set forth in this Appendix 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 [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. [REDACTED] STATEMENT OF ADJUSTED [REDACTED]

The following [REDACTED] statement of adjusted [REDACTED] of the Group is prepared in accordance with Rule 4.29 of the [REDACTED] Rules and is set out below to illustrate the effect of the [REDACTED] on the consolidated [REDACTED] attributable to equity shareholders of the Company as of 31 December 2025 as if the [REDACTED] had taken place on 31 December 2025.

The [REDACTED] statement of adjusted [REDACTED] 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 of 31 December 2025 or at any future date.

	Consolidated [REDACTED] attributable to equity shareholders of the Company as at 31 December 2025 <i>RMB'000</i> <i>Note (1)</i>	Estimated [REDACTED] from the [REDACTED] <i>RMB'000</i> <i>Note (2)</i>	[REDACTED] adjusted [REDACTED] <i>RMB'000</i>	[REDACTED] adjusted [REDACTED] per Share <i>RMB</i> <i>Note (3)</i>	<i>HK\$</i> <i>Note (4)</i>
Based on the [REDACTED] of HK\$[REDACTED] per [REDACTED] share	276,837	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on the [REDACTED] of HK\$[REDACTED] per [REDACTED] share	276,837	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (1) The consolidated [REDACTED] attributable to equity shareholders of the Company as at 31 December 2025 is arrived at after deducting intangible assets of RMB384,000 from the consolidated total equity attributable to equity shareholders of the Company of RMB277,221,000 as at 31 December 2025, which is extracted from the Accountants’ Report as set out in Appendix I in this document.
- (2) The estimated [REDACTED] from the [REDACTED] are based on the expected issuance of [REDACTED] Shares and the indicative [REDACTED] of HK\$[REDACTED] per [REDACTED] Share (being the minimum [REDACTED]) and HK\$[REDACTED] per [REDACTED] Share (being the maximum [REDACTED]), after deduction of the estimated [REDACTED] fees and other estimated expenses related to the [REDACTED] paid or payable by the Group (excluding the [REDACTED] charged to profit or loss during the Track Record Period), and do not take into account any H Shares which may be issued upon the exercise of the [REDACTED].

For illustrative purpose, the estimated [REDACTED] of the [REDACTED] have been [REDACTED] into RMB at an exchange rate of HK\$1 to RMB[REDACTED]. No representation is made that HK\$ amounts have been, could have been or may be [REDACTED] into RMB, or vice versa, at that rate or at any other rate.

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- (3) The [REDACTED] adjusted [REDACTED] per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] Shares (being [REDACTED] Shares in issue as at 31 December, 2025 (as adjusted by the Share Subdivision) and adding [REDACTED] H Shares to be issued pursuant to the [REDACTED], but excluding [REDACTED] Shares (as adjusted by the Share Subdivision) issued subsequent to 31 December 2025) were in issue immediately following the completion of the [REDACTED], and does not take into account any H shares which may be [REDACTED] upon the exercise of the [REDACTED].
- (4) The [REDACTED] adjusted [REDACTED] per Share is [REDACTED] to HK\$ with an exchange rate of RMB1 to HK\$1.14103. No representation is made that RMB amounts have been, could have been or may be converted to HK\$, or vice versa, at that rate or at any other 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, including but not limited to the capital injection of RMB70,000,000 by two investors for the subscription of [REDACTED] Shares (as adjusted by the Share Subdivision) in March 2026. Had such capital injection been made on 31 December 2025, the [REDACTED] adjusted [REDACTED] of the Group would have increased by RMB[REDACTED] and the [REDACTED] adjusted [REDACTED] per Share would have increased by RMB[REDACTED] (equivalent to HK\$[REDACTED]).

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B. REPORT ON THE [REDACTED] FINANCIAL INFORMATION

The following is the text of a report received from the reporting accountants, KPMG, Certified Public Accountants, Hong Kong, in respect of the Group’s [REDACTED] financial information for the purpose in this document.

[REDACTED]

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[REDACTED] FINANCIAL INFORMATION

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[REDACTED]