The following information does not form part of the Accountants' Report from Ernst & Young, Certified Public Accountants, Hong Kong, the Company's Reporting Accountants, as set out in Appendix I to this document, and is included herein for information purpose 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. ILLUSTRATION UNAUDITED [REDACTED] STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited [REDACTED] statement of adjusted consolidated net tangible assets of the Group has been prepared in accordance with Rule 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with reference to Accounting Guideline 7 *Preparation of Pro Forma Financial Information for inclusion in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants for illustration purposes only, and is set out here to illustrate the effect of the [REDACTED] on the consolidated net tangible assets of the Group attributable to owners of the parent as of 31 December 2025 as if the [REDACTED] had taken place on 31 December 2025.

The unaudited [REDACTED] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the parent 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 had the [REDACTED] been completed as of 31 December 2025 or any future dates.

	Consolidated net tangible assets of the Group attributable to owners 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 owners of the Company as at 31 December 2025	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the Company per share as at 31 December 2025	
	RMB'000	**RMB'000**	**RMB'000**	**RMB**	**HK$**
	(note 1)	*(note 2)*		*(note 3)*	*(note 4)*
Based on an[REDACTED] of [REDACTED] per Share	409,583	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [REDACTED] of [REDACTED] per Share	409,583	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

1. The consolidated net tangible assets of the Group attributable to owners of the parent as at 31 December 2025 are based on consolidated net assets of the Group attributable to owners of the Company as at 31 December 2025 of approximately RMB409,583,000 as shown in the Accountants' Report set out in Appendix I to this document. There are no deductible items such as intangible assets and goodwill.

2. The estimated [REDACTED] from the [REDACTED] are based on the indicative [REDACTED] of [REDACTED]and [REDACTED] per Share, being the low and high end of the indicative [REDACTED] range, respectively, after deduction of [REDACTED] and other [REDACTED] related expenses payable by the Company (excluding [REDACTED] which have been recognized in profit or loss during the Track Record Period) and do not take into account any share which may be [REDACTED] and [REDACTED] upon exercise of the [REDACTED].

3. The unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the parent per Share are arrived at after adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] shares are in retrospectively adjusted for the Share Subdivision and assuming that the [REDACTED] had been completed on 31 December 2025, without taking into account of any shares which may be [REDACTED] and [REDACTED] upon the exercise of the [REDACTED].

4. For the purpose of this unaudited [REDACTED] statement of adjusted consolidated net tangible assets, the balances stated in Renminbi are converted into Hong Kong dollars at an exchange rate of HK$1 to [RMB0.8764]. No representation is made that the Hong Kong dollar amounts have been, could have been or may be converted to Renminbi, or vice versa, at that rate.

5. No adjustment has been made to the unaudited [REDACTED] adjusted consolidated net tangible assets of the Group to reflect any trading results or other transactions for the Group entered into subsequent to 31 December 2025.

[REDACTED]

[REDACTED]

[REDACTED]