The information set forth in this appendix does not form part of the Accountants' Report prepared by KPMG, Certified Public Accountants, Hong Kong, the Company's reporting accountants as set forth in Appendix I to this document, and is included herein for illustrative 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. UNAUDITED [REDACTED] STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

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

The unaudited **[REDACTED]** statement of adjusted consolidated net tangible assets 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 date.

	Consolidated net tangible assets of the Group attributable to equity shareholders of the Company as of 31 December 2025[1]	Estimated [REDACTED] from the [REDACTED][2 & 4]	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity shareholders of the Company as of 31 December 2025	Unaudited [REDACTED] adjusted consolidated net tangible assets attributable to equity shareholders of the Company per Share[3 & 4]	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*HK$*
Based on the **[REDACTED]** of **[REDACTED]** per H Share .	724,922	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Based on the **[REDACTED]** of **[REDACTED]** per H Share .	724,922	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Notes:

(1) The consolidated net tangible assets of the Group attributable to equity shareholders of the Company as at 31 December 2025 is based on the total equity attributable to the equity shareholders of the Company of RMB834,176,000 as at 31 December 2025, which is extracted from the Accountants' Report set out in Appendix I to the document, deducting intangible assets of RMB34,661,000 and goodwill of RMB81,170,000 and adjusting for the share of intangible assets attributable to non-controlling interests of RMB6,577,000.

(2) The estimated **[REDACTED]** from the **[REDACTED]** are based on **[REDACTED]** H Shares expected to be issued under the **[REDACTED]** and the indicative **[REDACTED]** of **[REDACTED]** per H Share and **[REDACTED]** per H Share, being the **[REDACTED]** and **[REDACTED]** price of the indicative **[REDACTED]** range respectively, after deduction of estimated **[REDACTED]** and other estimated expenses relating to the **[REDACTED]** paid or payable by the Group (excluding the **[REDACTED]** expenses charged to profit or loss during the Track Record Period of **[REDACTED]**) and does not take into account of any Shares which may be issued upon the exercise of the **[REDACTED]** or any Shares which may be issued under the Pre-**[REDACTED]** Share Option Scheme.

(3) The unaudited **[REDACTED]** adjusted consolidated net tangible assets attributable to equity shareholders of the Company per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that **[REDACTED]** Shares are in issue immediately following the **[REDACTED]** assuming that the **[REDACTED]** had been completed on 31 December 2025, but do not take into account of the Shares which may be issued upon exercise of the **[REDACTED]** or any Shares which may be issued under the Pre-**[REDACTED]** Share Option Scheme.

(4) The estimated **[REDACTED]** from the **[REDACTED]** and the unaudited **[REDACTED]** adjusted consolidated net tangible assets attributable to equity shareholders of the Company per Share have been converted into or from Renminbi ("**RMB**") at an exchange rate of HK$1 = RMB0.8695 being the PBOC rate prevailing on the Latest Practicable Date. No representation is made that Hong Kong dollar amounts have been, could have been or may be converted to RMB, or vice versa, at that rate or at any other rate.

(5) No adjustment has been made to the unaudited **[REDACTED]** adjusted consolidated net tangible assets attributable to equity shareholders of the Company to reflect any trading result or other transactions of the Group subsequent to 31 December 2025.

[REDACTED]

[REDACTED]