The information set forth in this appendix does not form part of the Accountants' Report received from KPMG, 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 illustrative purposes 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

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

The unaudited **[REDACTED]** statement of adjusted net tangible assets has been prepared for illustrative purpose 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 at 31 December 2025 or at any future date.

	Consolidated net tangible assets attributable to equity shareholders of the Company as of 31 December 2025(1)	Estimated net [REDACTED] from the [REDACTED](2)(4)	Unaudited [REDACTED] adjusted net tangible assets attributable to equity shareholders of the Company	Unaudited [REDACTED] adjusted net tangible assets per Share(3)	
	RMB'000	*RMB'000*	*RMB'000*	*RMB*	*(HK$ equivalent)(4)*
Based on an [REDACTED] of [HK$[REDACTED]] per H Share	548,248	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) The consolidated net tangible assets attributable to equity shareholders of the Company as of 31 December 2025 is arrived at after deducting intangible assets of RMB355,430,000 from the consolidated total equity attributable to equity shareholders of the Company of RMB903,678,000 as of 31 December 2025, which is extracted from the Accountants' Report set out in Appendix I to this Document.

(2) The estimated net **[REDACTED]** from the **[REDACTED]** are based on the **[REDACTED]** of [HK$**[REDACTED]**] per H Share and the issuance of **[REDACTED]** H Shares, after deduction of the estimated **[REDACTED]** fees and other estimated related expenses paid or payable by the Group and take no account of any H shares which may be issued upon the exercise of the **[REDACTED]** and the **[REDACTED]**.

(3) The unaudited **[REDACTED]** adjusted net tangible assets per Share is arrived at on the basis that 460,739,300 shares (being 405,708,900 Shares in issue as at 31 December 2025 and **[REDACTED]** H Shares to be issued pursuant to the **[REDACTED]**, deducting 299,600 unvested restricted shares under 2023 Share Award Scheme as at 31 December 2025) were in issue immediately following the completion of the **[REDACTED]** assuming the **[REDACTED]** had completed on 31 December 2025 without taking into account of any Shares which may be issued upon the exercise of the **[REDACTED]** and the **[REDACTED]**.

(4) For illustrative purpose, the estimated net **[REDACTED]** from the **[REDACTED]** and the unaudited **[REDACTED]** adjusted net tangible assets per Share are converted into or from RMB at the exchange rate of RMB[0.8690] to HK$1.00, the exchange rate set by PBOC prevailing on [22 June 2026]. No representation is made that the HK$ amounts have been, could have been or may be converted to RMB, or vice versa, at that rate or at any other rates.

(5) No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 31 December 2025.

[**REDACTED**]

[**REDACTED**]

[**REDACTED**]