

APPENDIX II

UNAUDITED [REDACTED] FINANCIAL INFORMATION

The following information sets out in this appendix does not form part of the Accountants’ Report from Ernst & Young, Certified Public Accountants, Hong Kong, the Reporting Accountants, as set out 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 “Financial Information” 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] adjusted consolidated net tangible assets 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 [REDACTED] 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 our consolidated net tangible assets as of 31 May 2026 as if the [REDACTED] had taken place on that day.

The unaudited [REDACTED] adjusted consolidated net tangible assets have 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 May 2026 or any future dates. It is prepared based on the consolidated net tangible assets of the Group attributable to equity holders of the Company as of 31 May 2026 as set out in the Accountants’ Report in Appendix I to this document and adjusted as described below.

	Consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2026	Estimated net [REDACTED] from the [REDACTED]	Unaudited [REDACTED] adjusted consolidated net tangible assets attributable to equity holders of the Company as at 31 May 2026		Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company per Share as at 31 May 2026
	RMB’000 (note 1)	RMB’000 (note 2)	RMB’000	RMB (note 3)	HK\$ (note 4)
Based on an [REDACTED] of HK\$[REDACTED] per Share	537,348	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [REDACTED] of HK\$[REDACTED] per Share	537,348	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Notes:

1. The consolidated net tangible assets of the Group attributable to equity holders of the Company as at 31 May 2026 is based on consolidated net assets of the Group attributable to equity holders of the Company as at 31 May 2026 of approximately RMB547,114,000 after deducting other intangible assets of RMB9,766,000 as of 31 May 2026 set out in the Accountants’ Report in Appendix I to this document.
2. The estimated net [REDACTED] from the [REDACTED] are based on [REDACTED] at the indicative Price HK\$[REDACTED] and HK\$[REDACTED] per Share, respectively, after deduction of [REDACTED] and other [REDACTED] expenses payable by the Company (excluding the [REDACTED] that have been charged to profit or loss during the Track Record Period), and without taking into account of any shares which may be allotted and [REDACTED] upon the exercise of the [REDACTED].
3. The unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to equity holders of the Company per Share is calculated based on [REDACTED] Shares in [REDACTED] immediately following the completion of the [REDACTED] and does not take into account of any Shares which may be [REDACTED] under the [REDACTED], or any Shares which may be allotted, [REDACTED] or repurchased by the Company.
4. For the purpose of this unaudited [REDACTED] statement of adjusted net tangible assets, the balances stated in RMB are converted into HKD at the rate of HK\$1 to RMB0.86746. 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 or any other rates or at all.
5. No adjustment has been made to the unaudited [REDACTED] adjusted consolidated net tangible assets to reflect any trading results or other transactions for the Group entered into subsequent to 31 May 2026.
6. Pursuant to the resolutions of the Shareholders dated 22 December 2025, the Shares will be split on a one-for-five basis immediately prior to the [REDACTED], and the nominal value of the Shares will be changed from RMB1.0 each to RMB0.2 each (namely, the Share Subdivision). At the date of the Document, the resolutions have not become effective. If not considered such subdivision, the unaudited [REDACTED] adjusted consolidated net tangible assets attributable to owners of the Company per Share as at 31 May 2026 would then be RMB[REDACTED] (HK\$[REDACTED]) and RMB[REDACTED] (HK\$[REDACTED]) based on the [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED] per Share, respectively.

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[REDACTED]

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

APPENDIX II

UNAUDITED [REDACTED] FINANCIAL INFORMATION

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