The information set forth in this Appendix does not form part of the "Accountant's Report" from [●], Certified Public Accountants, Hong Kong, the reporting accountant of the Company, as set out in Appendix I to this [**REDACTED**]*, respectively, and is included herein for information only. The unaudited* [**REDACTED**] *financial information should be read in conjunction with the section headed "Financial Information" in this* [**REDACTED**] *and the Accountant's Report set out in Appendix I to this* [**REDACTED**]*, respectively.*

A. UNAUDITED [REDACTED] STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company which has been prepared in accordance with paragraph 4.29 of the Listing Rules is for the purpose of illustrating the effect of the proposed [**REDACTED**] and [**REDACTED**] of the Shares of the Company (the "[**REDACTED**]") as if the [**REDACTED**] had taken place on [31 March 2026].

In addition, the unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company at [31 March 2026] takes into account the conversion of all preferred shares ("Preferred Shares") immediately before the completion of the [**REDACTED**] because the directors of the Company believe that the conversion of Preferred Shares is an integral part of the [**REDACTED**] and the inclusion of the conversion in the unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group would provide more meaningful information to the users of this [**REDACTED**]. As a result, for the purpose of the unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company, adjustments have also been made to illustrate the effect of the conversion of Preferred Shares alongside the [**REDACTED**].

This unaudited [**REDACTED**] statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company has been prepared for illustrative purpose only and, because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group attributable to owners of the Company as at [31 March 2026] or at any further dates following the [**REDACTED**]. It is prepared based on the audited consolidated tangible liabilities of the Group attributable to owners of the Company as at [31 March 2026] as derived from Accountant's Report set out in Appendix I to this [**REDACTED**] and adjusted as described below.

	Unaudited consolidated net tangible liabilities of the Group attributable to owners of the Company as at [31 March 2026]	Estimated net [REDACTED] from the [REDACTED]	Unaudited [REDACTED] adjusted consolidated net tangible liabilities of the Group attributable to owners of the Company as at [31 March 2026]	Impact on conversion of the Preferred Shares immediately before completion of [REDACTED]	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at [31 March 2026] after taking into account the conversion of Preferred Shares	Unaudited [REDACTED] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at [31 March 2026] [REDACTED]	
	US$ million	*US$ million*	*US$ million*	*US$ million*	*US$ million*	*US$*	*HK$*
	(Note 1)	*(Note 2)*		*(Note 3)*		*(Note 4)*	*(Note 5)*
Based on an [REDACTED] of [REDACTED] per [REDACTED].	[(6,996)]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [REDACTED] of [REDACTED] per [REDACTED].	[(6,996)]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

1. The consolidated net tangible liabilities of the Group attributable to owners of the Company as at [31 March 2026] is arrived at after deducting intangible assets attributable to owners of the Company of US$[38] million from the audited consolidated total shareholders' deficit attributable to owners of the Company of US$[6,958] million as at [31 March 2026] as extracted from the Accountant's Report set out in Appendix I to this [**REDACTED**].

2. The estimated net [**REDACTED**] from the [**REDACTED**] of the [**REDACTED**] pursuant to the [**REDACTED**] are based on [**REDACTED**] Shares at the [**REDACTED**] of [**REDACTED**] and [**REDACTED**] per [**REDACTED**], being the low-end and high-end of the stated [**REDACTED**] range, after deduction of the estimated [**REDACTED**] fees and commissions and other related expenses not yet recognised in profit or loss up to [31 March 2026]. It does not take into account (i) any Share which may be allotted and issued upon the exercise of the [**REDACTED**], (ii) any Share which may be issued or repurchased by the Company under [Share Incentive Plans] and under the general mandates for the allotment and issue or repurchase of Shares granted to the directors of the Company, or (iii) any unvested restricted stock units ("RSUs").

   For the purpose of this unaudited [**REDACTED**] statement, the estimated net [**REDACTED**] from the [**REDACTED**], the amount denominated in HK$ has been converted into US$ at the rate of HK$[7.8437] to US$1, which was the exchange rate prevailing on [3 July 2026] with reference to the rate as quoted by the People's Bank of China. No representation is made that the HK$ amounts have been, could have been or may be converted to US$, or vice versa, at that rate or any other rates or at all.

3. All of the Preferred Shares will be converted into the Class B ordinary share of the Company immediately before of the completion of [**REDACTED**]. These Preferred Shares will be re-designated from convertible redeemable Preferred Shares to equity. Accordingly, after taking into account the conversion of Preferred Shares when considering the anti-dilutive right with the cash compensation according to the conversion adjustment mechanism as described in Appendix I Note 16, the unaudited [**REDACTED**] adjusted net tangible liabilities attributable to the owners of the Company will be decreased by US$[**REDACTED**] based on an [**REDACTED**] of HK$[**REDACTED**] per Share and US$[**REDACTED**] based on an [**REDACTED**] of HK$[**REDACTED**] per Share, being the fair value of the convertible redeemable Preferred Shares as of [31 March 2026].

4. The unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share is arrived at on the basis that [**REDACTED**] Shares were in issue, assuming that (a) the conversion of Preferred Shares had been completed with additional Class B Shares to the holders of Series Pre-D Preferred Shares, Series D Preferred Shares and Series D+ Preferred Shares upon conversion when considering the anti-dilutive right, (b) the [**REDACTED**] had been completed and (c) the [Share Split] as described in Appendix I Note 30 had been completed on [31 March 2026] and without taking into account (i) any Share which may be allotted and issued upon the exercise of the [**REDACTED**], (ii) any Share which may be issued or repurchased by the Company under Share Incentive Plans and under the general mandates for the allotment and issue or repurchase of Shares granted to the directors of the Company, (iii) any unvested RSUs.

5. For the purpose of unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share, the amount stated in US$ is converted into HK$ at the rate of US$1 to HK$[7.8437], which was the exchange rate prevailing on [3 July 2026] with reference to the rate as quoted by the People's Bank of China. No representation is made that the US$ amounts have been, could have been or may be converted to HK$, or vice versa, at that rate or any other rates or at all.

6. No adjustment has been made to the unaudited [**REDACTED**] adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at [31 March 2026] to reflect any trade result or other transactions of the Group entered into subsequent to [31 March 2026]. In particular, the unaudited [**REDACTED**] adjusted net tangible assets of the Group attributable to owners of the Company as shown on page II-[1] have not been adjusted to illustrate the effect of that certain milestone-based RSUs will be vested upon completion of the [**REDACTED**], and would have increased the total number of shares in issue assumption stated in Note 4. [For illustrative purpose, the effect of the vesting of certain milestone-based RSUs upon completion of the [**REDACTED**] and issuance of the relevant shares by the Company would have increased the total Shares in issue by [**REDACTED**] in issue.]

[REDACTED]

[REDACTED]

[**REDACTED**]