

APPENDIX II

UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

The information set forth in this Appendix does not form part of the accountants' report on the historical financial information of the Group for the Track Record Period (the "Accountants' Report") prepared by Deloitte Touche Tohmatsu, 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 pro forma 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 PRO FORMA STATEMENT OF ADJUSTED COMBINED NET TANGIBLE ASSETS OF THE GROUP

The following unaudited pro forma statement of adjusted combined net tangible assets of the Group attributable to owners of the Company prepared in accordance with Rule 4.29 of the Listing Rules is for illustrative purpose only, and is set out below to illustrate the effect of the [REDACTED] on the combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018 as if the [REDACTED] had taken place on such date.

This unaudited pro forma statement of adjusted combined net tangible assets of the Group attributable to owners of the Company has been prepared for illustrative purposes only and, because of its hypothetical nature, it may not give a true picture of the combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018 following the [REDACTED] or as at any subsequent dates. It is prepared based on the audited combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018 as derived from the Accountants' Report set out in Appendix I to this document and adjusted as described below.

Audited combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018	Estimated [REDACTED] from the [REDACTED]	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018	Unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share as at August 31, 2018	
			RMB (Note 3)	HK\$ (Note 4)
RMB'000 (Note 1)	RMB'000 (Note 2)	RMB'000		

Based on an

[REDACTED] of
HK\$[REDACTED]

per [REDACTED] . .

1,213,216

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Based on an

[REDACTED] of
HK\$[REDACTED]

per [REDACTED] . .

1,213,216

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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Notes:

- (1) The audited combined net tangible assets of the Group attributable to owners of the Company as at August 31, 2018 is extracted from the Accountants' Report as set out in Appendix I to this Document.
- (2) The estimated [REDACTED] from the [REDACTED] are based on [REDACTED] at the indicative [REDACTED] of HK\$[REDACTED] (equivalent to RMB[REDACTED]) and HK\$[REDACTED] (equivalent to RMB[REDACTED]) per [REDACTED], respectively, after deduction of [REDACTED] and [REDACTED] and other [REDACTED] related expenses paid/payable by the Company (excluding the [REDACTED] which has been charged to profit or loss up to August 31, 2018), and without taking into account of any shares (i) which may be allotted and issued upon the exercise of the [REDACTED] or (ii) which may be issued under the [[REDACTED] Share Option Scheme] or (iii) which may be allotted and issued or repurchased by our Company under the general mandates for the allotment and issue or repurchase of shares granted to the directors of the Company. For the purpose of the estimated [REDACTED] from the [REDACTED], the amount denominated in Hong Kong dollars has been converted into Renminbi at the rate of HK\$1 to RMB[0.8880], which was the exchange rate prevailing on Latest Practicable Date with reference to the rate published 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 RMB, or vice versa, at that rate or any other rates or at all.
- (3) The unaudited pro forma adjusted combined 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 the [REDACTED] had been completed on August 31, 2018 and without taking into account of any shares (i) which has been issued to Lu Lu Education Company Limited ("Lu Lu Education") on October 26, 2018 and related Capitalisation Issue or (ii) which may be allotted and issued upon the exercise of the [REDACTED] or (iii) which may be issued under the [[REDACTED] Share Option Scheme] or (iv) which may be allotted and issued or repurchased by our Company under the general mandates for the allotment and issue or repurchase of shares granted to the directors of the Company.
- (4) For the purpose of unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company per Share, the amount stated in RMB is converted into Hong Kong dollar at the rate of RMB[0.8880] to HK\$1, which was the exchange rate prevailing on Latest Practicable Date with reference to the rate published by the [People's Bank of China]. No representation is made that the RMB amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate or at all.
- (5) No adjustment has been made to the unaudited pro forma adjusted combined net tangible assets of the Group attributable to owners of the Company as of August 31, 2018 to reflect any trading result or other transaction of the Group entered into subsequent to August 31, 2018.

On October 26, 2018, Lu Lu Education subscribed for and our Company issued and allotted 30 Shares (and equivalent to 52,294 Shares taking into account related Capitalisation Issue), to Lu Lu Education for a consideration at HK\$600,000 (equivalent to RMB533,000) (the "Share Subscription"). Specifically, the unaudited proforma adjusted combined net tangible assets of the Group attributable to owners of the Company have not been adjusted to show the effect pursuant to the Share Subscription. Had the Share Subscription been adjusted on August 31, 2018, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company would be increased to RMB3,354,155,000 (equivalent to HK\$3,777,201,000) and RMB4,089,843,000 (equivalent to HK\$4,605,679,000), and the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company per Share would be HK\$[REDACTED] (equivalent to RMB[REDACTED]) and HK\$[REDACTED] (equivalent to RMB[REDACTED]), based on the [REDACTED] of HK\$[REDACTED] per Share and HK\$[REDACTED] per Share respectively.

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[REDACTED]

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[REDACTED]

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[REDACTED]