

The following information set forth in this appendix does not form part of the accountants' report on the historical financial information of the Group for each of the two years ended 31 December 2018 and the six months ended 30 June 2019 (the "Accountants' Report") from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company as set forth in Appendix I to this Prospectus, and is included herein for information only.

The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in the Prospectus and the Accountants' Report set forth in Appendix I to this Prospectus.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company prepared in accordance with Rule 4.29 of the Listing Rules is set out below to illustrate the effect of the Global Offering on the audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as of 30 June 2019 as if the Global Offering had taken place on that date.

The unaudited pro forma statement of adjusted consolidated 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 consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 or at any future dates.

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company is prepared based on the audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as of 30 June 2019 as shown in the Accountants' Report as set out in Appendix I to this Prospectus and adjusted as described below.

	Audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 30 June 2019	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 per Share	
	RMB'000	RMB'000	RMB'000	RMB	HK\$
	(Note 1)	(Note 2)		(Note 3)	(Note 4)
Based on Offer Price of HK\$9.10 per Offer Share	(313,272)	1,383,615	1,070,343	1.54	1.71

	Audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 30 June 2019	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 per Share	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB</i>	<i>HK\$</i>
	<i>(Note 1)</i>	<i>(Note 2)</i>		<i>(Note 3)</i>	<i>(Note 4)</i>
Based on Offer					
Price of					
HK\$10.20 per					
Offer Share	(313,272)	1,553,436	1,240,164	1.78	1.98

Notes:

- (1) The audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 30 June 2019 is extracted from the consolidated statement of financial position as at 30 June 2019 set out in Appendix I “Accountants’ Report” to this Prospectus.
- (2) The estimated net proceeds from the Global Offering are based on 179,403,000 new Shares to be issued by the Company and the Offer Price of HK\$9.10 (equivalent to RMB8.18) and HK\$10.20 (equivalent to RMB9.17) per Offer Share, being the low end and high end of the indicated Offer Price range respectively, after deduction of the estimated underwriting fee and other related expenses (excluding listing expenses charged to the profit or loss up to 30 June 2019) in connection with the Global Offering and without taking into account any Shares (i) which may be allotted and issued upon the exercise of the Over-allotment Option or (ii) which may be issued under the pre-IPO share option schemes or (iii) which may be allotted and issued or repurchased by the Company under general mandates for the allotment and issue or repurchase of Shares granted to directors of the Company or (iv) the conversion of the Series A Preferred Shares and Series B Preferred Shares (as defined and detailed in Appendix I) into ordinary shares.

For the purpose of the net proceeds from the Global Offering, the amount denominated in HK\$ has been converted into RMB at the rate of HK\$1 to RMB0.89864, which was the exchange rate prevailing on 22 November 2019 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 into RMB, or vice versa, at that rate or any other rate or at all.

- (3) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 per Share is calculated based on 695,036,420 Shares in issue (retrospectively adjusted for share subdivision as disclosed in Note 39 of Appendix I to the Prospectus) assuming that Global Offering has been completed on 30 June 2019 and without taking into account any Shares (i) which may be allotted and issued upon the exercise of the Over-allotment Option or (ii) which may be issued under the pre-IPO share option schemes or (iii) which may be allotted and issued or repurchased by the Company under general mandates for the allotment and issue or repurchase of Shares granted to directors of the Company or (iv) the conversion of the Series A Preferred Shares and Series B Preferred Shares into ordinary shares.
- (4) For the purpose of the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 per Share, the amount denominated in RMB has been converted into HK\$ at the rate of HK\$1 to RMB0.89864, which was the exchange rate prevailing on 22 November 2019 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 into HK\$, or vice versa, at that rate or any other rate or at all.

- (5) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 30 June 2019 to reflect any trade result or other transaction of the Group entered into subsequent to 30 June 2019. In particular, the unaudited pro forma adjusted net tangible assets of the Group attributable to the owners of the Company as shown on pages II-1 and II-2 have not been adjusted to illustrate the effect of the following:
- (I) Upon completion of the Global Offering, the conversion of the Series A Preferred Shares would have reclassified the carrying amount of Series A Preferred Shares of RMB877,430,000 to ordinary shares under equity. The conversion of Series A Preferred Shares in issue would have increased the total number of shares in issue assumption stated in Note (3) by 141,238,725 Shares (retrospectively adjusted for share subdivision as disclosed in Note 39 of Appendix I to the Prospectus) and would have increased the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 by RMB877,430,000.
- (II) Upon completion of the Global Offering, the conversion of the Series B Preferred Shares would have reclassified the carrying amount of Series B Preferred Shares of RMB411,151,000 to ordinary shares under equity. The conversion of Series B Preferred Shares would have increased the total number of share in issue assumption in Note (3) by 60,736,430 Shares (retrospectively adjusted for share subdivision as disclosed in Note 39 of Appendix I to the Prospectus) and would have increased the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 by RMB411,151,000.

The combined effect of above conversion of Series A Preferred Shares and Series B Preferred Shares would have increased the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 June 2019 by RMB1,288,581,000 and would have increased the total Shares in issue by 201,975,155 Shares to a total of 897,011,575 Shares in issue.

	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company taking into account the Global Offering and the conversion of Series A Preferred Shares and Series B Preferred Shares as at 30 June 2019	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company taking into account the Global Offering and the conversion of Series A Preferred Shares and Series B Preferred Shares as at 30 June 2019 per Share	
	<i>RMB'000</i>	<i>RMB</i> <i>(Note a)</i>	<i>HK\$</i> <i>(Note 4)</i>
Based on Offer Price of HK\$9.10 per Offer Share	2,358,924	2.63	2.93
Based on Offer Price of HK\$10.20 per Offer Share	2,528,745	2.82	3.14

- (a) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company taking into account the Global Offering and conversion of Series A Preferred Shares and Series B Preferred Shares as at 30 June 2019 per Share is calculated based on 897,011,575 Shares in issue (retrospectively adjusted for share subdivision as disclosed in Note 39 of Appendix I to the Prospectus) assuming that the Global Offering and the conversion of Series A Preferred Shares and Series B Preferred Shares have been completed on 30 June 2019 and without taking into account any Shares (i) which may be allotted and issued upon the exercise of the Over-allotment Option or (ii) which may be issued under the pre-IPO share option schemes or (iii) which may be allotted and issued or repurchased by the Company under general mandates for the allotment and issue or repurchase of shares granted to directors of the Company.

(B) ASSURANCE REPORT FROM THE REPORTING ACCOUNTANTS ON UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of the independent reporting accountants' assurance report received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, in respect of the Group's unaudited pro forma financial information prepared for the purpose of incorporation in this prospectus.

Deloitte.**德勤****INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION****To the Directors of Alphamab Oncology**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Alphamab Oncology (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") by the directors of the Company (the "Directors") for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets as of 30 June 2019 and related notes as set out on pages II-1 to II-3 of Appendix II to the prospectus issued by the Company dated 2 December 2019 (the "Prospectus"). The applicable criteria on the basis of which the Directors have compiled the unaudited pro forma financial information are described on pages II-1 to II-3 of Appendix II to the Prospectus.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the Global Offering (as defined in the Prospectus) on the Group's financial position as at 30 June 2019 as if the proposed Global Offering had taken place at 30 June 2019. As part of this process, information about the Group's financial position has been extracted by the Directors from the Group's historical financial information for each of the two years ended 31 December 2018 and the six months ended 30 June 2019, on which an accountants' report set out in Appendix I to the Prospectus has been published.

Directors' Responsibilities for the Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" ("AG 7") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the "Code of Ethics for Professional Accountants" issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Control 1 “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the unaudited pro forma financial information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited pro forma financial information.

The purpose of unaudited pro forma financial information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 30 June 2019 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the unaudited pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the unaudited pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Deloitte Touche Tohmatsu*Certified Public Accountants*

Hong Kong, 2 December 2019