

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

For illustrative purpose only, the [REDACTED] financial information prepared in accordance with Rule 4.29 of the Listing Rules is set forth herein to provide the investors with further information to assess the financial performance of our Group after taking into account the adjusted net tangible assets of our Group to illustrate the financial position of our Group after completion of the [REDACTED] and to illustrate the performance of our Group had the [REDACTED] been completed on 31 December 2020.

A. UNAUDITED [REDACTED] ADJUSTED NET TANGIBLE ASSETS

The unaudited [REDACTED] financial information has been prepared, on the basis of the notes set out below, to illustrate how the [REDACTED] may have affected the net tangible assets attributable to owners of the Company had it occurred as of 31 December 2020. It has been prepared for illustrative purpose only and, because of its nature, may not give a true picture of the financial position of the Group.

Audited consolidated net tangible assets attributable to owners of the Company as of 31 December 2020 (Note 1)	Estimated [REDACTED] from the [REDACTED] (Note 2,5)	Unaudited [REDACTED] adjusted net tangible assets		Unaudited [REDACTED] adjusted net tangible assets per Share	
		[REDACTED]		[REDACTED]	
RMB'000	RMB'000	RMB'000		RMB	HK\$

Based on the low-end of the indicative range of the [REDACTED] of HK\$[REDACTED] per [REDACTED]	1,181,239	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on the high-end of the indicative range of the [REDACTED] of HK\$[REDACTED] per [REDACTED]	<u>1,181,239</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

Notes:

- (1) The audited consolidated net tangible assets attributable to owners of the Company as of 31 December 2020 is arrived at after deducting the non-controlling interests of approximately RMB[166,074,000] from the audited consolidated net assets of RMB[1,347,313,000] as of 31 December 2020, as shown in the Accountants' Report, the text of which is set out in Appendix I to this document.
- (2) The adjustment to the [REDACTED] statement of net tangible assets reflects the estimated [REDACTED] from the [REDACTED] to be received by the Company. The estimated [REDACTED] from the [REDACTED] is based on the [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED], respectively, being the low-end and high-end of the indicative range of the [REDACTED] per [REDACTED] respectively and [REDACTED] Shares, net of estimated [REDACTED] fees and other related expenses.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

- (3) The number of Shares is based on a total of [REDACTED] Shares issued, adjusted as if the [REDACTED] had occurred at 31 December 2020. Our property interests as of 30 April 2021 have been valued by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent property valuer, and the relevant property valuation report is set out in Appendix III “Property Valuation Report” to this document. The above adjustment does not take into account the surplus arising from the revaluation of our property interests amounting to RMB[REDACTED]. The revaluation surplus was not incorporated in our financial statements for the year ended 31 December 2020. If the valuation surplus was recorded in our financial statements, an additional annual depreciation expenses of property, plant and equipment and amortisation charges of right-of-use assets would be increased by approximately RMB[REDACTED].
- (4) The unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company and the amounts per Share are arrived at after the adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] shares are expected to be in issue following the [REDACTED] (including [REDACTED] shares newly issued upon the [REDACTED]) and the respective [REDACTED] of HK\$[REDACTED] and HK\$[REDACTED], respectively, being the low-end and high-end of the indicative range of the [REDACTED] per [REDACTED] respectively.
- (5) The estimated [REDACTED] from the [REDACTED] and the unaudited [REDACTED] adjusted net tangible assets attributable to owners of the Company per Share are converted from or into Hong Kong dollars at an exchange rate of RMB[0.8393] to HK\$1.00, the prevailing rate of Hong Kong Association of Banks on 31 December 2020. 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.
- (6) No adjustment has been made to reflect any trading result or other transactions of our Group entered into subsequent to 31 December 2020.

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION

[REDACTED]