

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following information does not form part of the Accountants’ Report received from the Company’s reporting accountants, KPMG, Certified Public Accountants, Hong Kong, as set out 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 historical financial information included in the Accountants’ Report set out in Appendix I to this document.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted net tangible assets of the Group prepared in accordance with Rule 4.29 of the Listing Rules and is set out below for the purpose of illustrating the effect of the [REDACTED] on the consolidated net tangible liabilities attributable to equity shareholders of the Company as if the [REDACTED] had taken place on 31 December 2021.

The unaudited pro forma statement of adjusted consolidated net tangible assets has 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 at 31 December 2021 or at any future dates.

| Consolidated net tangible liabilities of the Group attributable to equity shareholders of the Company as at 31 December 2021 ⁽¹⁾ | Estimated [REDACTED] from the [REDACTED] ⁽²⁾ | Estimated impact upon the conversion of the Preferred Shares in issue as at 31 December 2021 ⁽³⁾ | Unaudited pro forma adjusted net tangible assets attributable to equity shareholders of the Company | Unaudited pro forma adjusted net tangible assets attributable to equity shareholders of the Company per Share ⁽⁴⁾ | |
|---|---|---|---|--|---------------------|
| | | | | RMB | HK\$ ⁽⁵⁾ |
| RMB’000 | RMB’000 | RMB’000 | RMB’000 | RMB | HK\$ ⁽⁵⁾ |

Based on an [REDACTED] of [REDACTED] per Share . . . (7,306,557)[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

Based on an [REDACTED] of [REDACTED] per Share . . . (7,306,557)[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

Notes:

- (1) The consolidated net tangible liabilities of the Group attributable to equity shareholders of the Company as at 31 December 2021 is arrived at after (i) deducting goodwill of RMB25,625,000 and intangible assets of RMB164,583,000 and (ii) adjusting the share of intangible assets attributable to non-controlling interests of RMB21,603,000 from the total deficit attributable to equity shareholders of the Company of RMB7,137,952,000 as at 31 December 2021, which is extracted from the Accountants’ Report set out in Appendix I to this document.
- (2) The estimated [REDACTED] from the [REDACTED] are based on the issuance of [REDACTED] Shares and the estimated [REDACTED] of [REDACTED] per Share and [REDACTED] per Share, being the [REDACTED] and [REDACTED] of the indicative [REDACTED] range respectively, after deduction of the estimated [REDACTED] and other related expenses related to [REDACTED] and takes no account of any Shares that may be issued upon exercise of the [REDACTED], and excluding any Shares which may be issued or repurchased by the Company pursuant to the general mandates, and any Shares which may be issued pursuant to the [REDACTED] Equity Incentive Scheme.

The estimated [REDACTED] from the [REDACTED] is converted into RMB at an exchange rate of HK\$1.1716 to RMB1 published by PBOC prevailing on 10 June 2022. No representation is made that Hong Kong dollar amounts have been, could have been or may be converted into RMB, or vice versa, at that rate or at any other rate or at all.

- (3) As at 31 December 2021, the aggregate carrying amount of convertible redeemable preferred shares was [REDACTED]. Upon the [REDACTED], the convertible redeemable preferred shares will be automatically converted into ordinary shares of the Company and will be re-designated from liabilities to equity. Accordingly, for the purpose of the unaudited pro forma financial information, the unaudited pro forma adjusted net tangible assets attributable to equity shareholders of the Company would be increased by [REDACTED] for the conversion of convertible redeemable preferred shares to ordinary shares had the [REDACTED] been taken place on 31 December 2021.
- (4) The unaudited pro forma adjusted net tangible assets attributable to equity shareholders of the Company per Share is arrived at after adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] Shares were in issue (which is calculated based on 96,756,026 Shares in issue (excluding the 73,329,635 treasury shares held by Prime Forest Assets Limited, as depositary, which are reserved for future delivery upon exercise or vesting of share awards granted under the Company’s 2015 Global Share Plan) as at 31 December 2021, [REDACTED] Shares would be converted from the convertible redeemable preferred shares in issue as at 31 December 2021 and [REDACTED] Shares to be issued under the [REDACTED]) without taking into account of any Shares which may be issued upon exercise of the [REDACTED], any Shares which may be issued or repurchased by the Company pursuant to the general mandates, and any Shares which may be issued pursuant to the [REDACTED] Equity Incentive Scheme.
- (5) The unaudited pro forma adjusted net tangible assets attributable to equity shareholders of the Company per Share is converted into Hong Kong dollars at an exchange rate of RMB1 to HK\$1.1716 published by PBOC prevailing on 10 June 2022. No representation is made that RMB amounts have been, could have been or may be converted into Hong Kong dollars, or vice versa, at that rate or at any other rate or at all.
- (6) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets attributable to equity shareholders of the Company to reflect any trading result or other transactions of the Group subsequent to 31 December 2021.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

B. REPORT ON THE UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report received from the reporting accountants, KPMG, Certified Public Accountants, Hong Kong, in respect of the Group’s pro forma financial information for the purpose in this document.

[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]