
APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

The information set forth in this appendix does not form part of the Accountant’s Report from our Company’s reporting accountant, [PricewaterhouseCoopers], Certified Public Accountants, Hong Kong, as set forth in Appendix I to this document, and is included herein for illustrative purpose only. The unaudited pro forma financial information should be read in conjunction with the section headed “Financial Information” in this document and the Accountant’s Report set forth in Appendix I to this document.

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

The following is an illustrative statement of unaudited pro forma adjusted consolidated net tangible assets which has been prepared in accordance with Rule 4.29 of the Listing Rules for the purpose of illustrating the effect of the [REDACTED] as if it had taken place on 30 June 2022 and based on the audited consolidated net tangible assets attributable to equity holders of our Company as at 30 June 2022 and adjusted as described below.

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 consolidated net tangible assets of our Group had the [REDACTED] been completed as of 30 June 2022 or at any future dates.

	Audited consolidated net tangible assets attributable to equity holders of our Company as at 30 June 2022⁽¹⁾ RMB’000	Estimated [REDACTED] from the [REDACTED]⁽²⁾ RMB’000	Unaudited pro forma adjusted consolidated net tangible assets attributable to equity holders of our Company as at 30 June 2022 RMB’000	Unaudited pro forma adjusted net tangible assets per Share^{(3), (4)} RMB HK\$	
Based on an [REDACTED] of HK\$[REDACTED] per Share	[116,665]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Based on an [REDACTED] of HK\$[REDACTED] per Share	[116,665]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

Notes:

- (1) The audited consolidated net tangible assets attributable to equity holders of our Company as at 30 June 2022 is extracted from the Accountant’s Report as set out in Appendix I to this document, which is based on the audited consolidated net assets of our Group attributable to equity holders of our Company as at 30 June 2022 of approximately RMB127,463,000 with an adjustment for the intangible assets as at 30 June 2022 of approximately RMB10,798,000.
- (2) The estimated [REDACTED] to be received by our Company from the [REDACTED] are based on the indicative [REDACTED] of HK\$[REDACTED] per Share and HK\$[REDACTED] per Share, respectively, after deduction of the [REDACTED] and other related expenses (excluding approximately RMB[REDACTED] which have been recognised in the consolidated statements of comprehensive income prior to 30 June 2022) paid/payable by the Company, and takes no account of any Shares which may be issued pursuant to the exercise of the [REDACTED], any Shares which may be issued under the Share Option Scheme or any Shares which may be issued or repurchased by our Company under the general mandate to issue Shares and general mandate to repurchase Shares as described in the section headed “Share Capital” in this document.
- (3) Our Company issued convertible bonds (the “Pre-[REDACTED] Convertible Bonds”) to Garena Ventures Private Limited (“Garena Ventures”) in the principal amount of HK\$77,112,000 (equivalent to RMB64,163,000) and a conversion price of HK\$[REDACTED] per share (“Conversion Price”, which approximates to the mid-point of the indicative [REDACTED] range) on 21 June 2021. In the event the final [REDACTED] is less than the Conversion Price, automatic conversion will not be triggered and Garena Ventures may elect to redeem, convert all or part of the outstanding principal amount of the Pre-[REDACTED] Convertible Bonds at the Conversion Price prior to or after the [REDACTED] but in any event prior to the Maturity Date (being 6 June 2023).

The unaudited pro forma adjusted consolidated net tangible assets per Share is arrived at after the adjustments referred to in the preceding paragraphs and on the basis that [REDACTED] Shares were in issue assuming that the [REDACTED] and the [REDACTED] has been completed on [30 June 2022] without taking into account any Shares to be issued pursuant to the conversion or redemption of Pre-[REDACTED] Convertible Bonds issued on 21 June 2021 in the section headed “History, Reorganization and Corporate Structure”, [any Shares to be issued pursuant to the exercise of the [REDACTED]], any Shares which may be issued under the [Share Option Scheme] or any Shares which may be issued or repurchased by our Company under the general mandate to issue Shares and general mandate to repurchase Shares as described in the section headed [“Share Capital”] in this document. Any Shares to be issued upon full or partial conversion or redemption of the Pre-[REDACTED] Convertible Bonds was not considered since the [REDACTED] has yet to be determined at the date of this Document.

- (4) For the purpose of this unaudited pro forma adjusted net tangible assets, the amounts stated in RMB are converted into Hong Kong dollars at rate of RMB[0.8552] to HK\$[1]. No representation is made that RMB amounts have been, could have been or may be converted to Hong Kong dollars, or vice versa, at that rate.
- (5) No adjustment has been made to reflect any [REDACTED] result or other transaction of our Group entered into subsequent to 30 June 2022.

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APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

[REDACTED]

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[REDACTED]

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[REDACTED]