

The information set out below does not form part of the Accountants' Report received from the Company's reporting accountants, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong as set out in Appendix I to this prospectus, and is included in this prospectus for information purposes only.

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

**A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS LESS LIABILITIES OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY**

The unaudited pro forma statement of adjusted consolidated net tangible assets less liabilities 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 at 31 December 2022 as if the Global Offering had taken place on that date.

The unaudited pro forma statement of adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 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 less liabilities of the Group attributable to owners of the Company as at 31 December 2022 or any future dates following the Global Offering.

The following unaudited pro forma statement of adjusted consolidated net tangible assets less liabilities 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 at 31 December 2022 as derived from the Accountants' Report as set out in Appendix I to this prospectus, and adjusted as follows:

	Audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 RMB'000 Note 1	Estimated net proceeds from the Global Offering RMB'000 Note 2	Unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 RMB'000	Unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 per Share RMB      HK\$ Note 3    Note 4
Based on an Offer Price of HK\$19 per Offer Share .....	(4,458,936)	243,986	(4,214,950)	(29.87)    (32.91)
Based on an Offer Price of HK\$23 per Offer Share .....	(4,458,936)	298,793	(4,160,143)	(29.48)    (32.48)

*Notes:*

- The audited consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 is arrived at after deducting intangible assets of RMB98,903,000 and goodwill of RMB9,252,000 from the audited consolidated net liabilities attributable to owners of the Company of RMB4,350,781,000 from the Accountants' Report set out in Appendix I to this prospectus.
- The estimated net proceeds from the Global Offering are based on 15,808,800 new shares to be issued at the Offer Price of HK\$19 and HK\$23 per offer share, being the low-end and high-end of the stated offer price range, respectively, after deduction of the estimated underwriting fees and commission and other related expenses paid/payable by the Group (excluding listing expenses charged to profit or loss up to 31 December 2022). It does not take into account any shares which may be allotted and issued pursuant to the

exercise of the Over-allotment Option or options which may be granted under the Share Option Scheme or any shares which may be issued or repurchased by the Company pursuant to the Company's general mandate or the conversion of all preferred shares existing on 31 December 2022 into ordinary shares of the Company.

For the purpose of the estimated net proceeds from the Global Offering, the amount denominated in HK\$ has been converted into RMB at the rate of HK\$1 to RMB0.90763, which was the exchange rate prevailing on 10 June 2023 with reference to the rate published by the People's Bank of China. No representation is made that the HK\$ denominated 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 consolidated net tangible assets less liabilities of the Group attributable to owners of the Company per share is arrived at on the basis of 141,124,984 shares were in issue, assuming that the Share Subdivision and Global Offering had been completed on 31 December 2022. It does not take into account any shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option or options which may be granted under the Share Option Scheme or any shares which may be issued or repurchased by the Company pursuant to the Company's general mandate or the conversion of all preferred shares existing on 31 December 2022 into ordinary shares of the Company.
- (4) For the purpose of unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company per share, the amount denominated in RMB has been converted into HK\$ at the rate of RMB1 to HK\$1.10177, which was the exchange rate prevailing on 10 June 2023 with reference to the rate published by the People's Bank of China. No representation is made that the RMB denominated amounts have been, would have been or may be converted to HK\$, or vice versa, at that rate or at any other rates or at all.
- (5) No adjustment has been made to the unaudited pro forma adjusted consolidated tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 to reflect any trading results or other transactions of the Group entered into subsequent to 31 December 2022. In particular, the unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as shown on Page II-1 have not been adjusted to illustrate the effect of the following:

Upon completion of the Global Offering, the conversion of all preferred shares existing on 31 December 2022 would have reclassified the carrying amount of all preferred shares existing on 31 December 2022 of RMB5,872,042,000, assuming no further changes in fair values of all preferred shares existing on 31 December 2022 upon Global Offering, to ordinary shares under equity. The conversion of all preferred shares existing on 31 December 2022 would have increased the total number of shares in issue assumption stated in Note 3 by 491,225,068 shares (after the effect of Share Subdivision) and would have adjusted the unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 by RMB5,872,042,000.

The effect of the conversion of preferred shares into ordinary shares of the Company (the "Subsequent Transactions") would have adjusted the unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company as at 31 December 2022 by RMB5,872,042,000 to unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company of RMB1,657,092,000 based on an Offer Price of HK\$19 per Offer Share and unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company of RMB1,711,899,000 based on an Offer Price of HK\$23 per Offer Share and would have increased the total Shares in issue by 491,225,068 Shares to a total of 632,350,052 Shares in issue. Had the Subsequent Transactions been taken into account, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 December 2022 per Share would be RMB2.62 (equivalent to HK\$2.89) based on an Offer Price of HK\$19 per Offer Share and RMB2.71 (equivalent to HK\$2.99) based on an Offer Price of HK\$23 per Offer Share, respectively.

For the purpose of unaudited pro forma adjusted consolidated net tangible assets less liabilities of the Group attributable to owners of the Company per share, the amount denominated in RMB has been converted into HK\$ at the rate of RMB1 to HK\$1.10177, which was the exchange rate prevailing on 10 June 2023 with reference to the rate published by the People's Bank of China. No representation is made that the RMB denominated amounts have been, could have been or may be converted to HK\$, or vice versa, at that rate or any other rates or at all.

**B. INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION**

*The following is the text of the independent reporting accountants' assurance report received from the reporting accountants of the Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, 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 YSB Inc.**

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of YSB Inc. (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 less liabilities as at 31 December 2022 and related notes as set out on pages II-1 to II-2 of Appendix II to the prospectus issued by the Company dated 15 June 2023 (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-2 of Appendix II to the Prospectus.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the proposed Global Offering (as defined in the Prospectus) on the Group's financial position as at 31 December 2022 as if the Global Offering had taken place at 31 December 2022. 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 three years ended 31 December 2022, 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 behaviour.

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 31 December 2022 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' judgement, 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

15 June 2023