

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION

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

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company prepared in accordance with paragraph 4.29 of the Listing Rules is for illustrative purpose only, and is set forth here to illustrate the effect of the [REDACTED] on the audited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 as if the [REDACTED] had taken place on December 31, 2023.

This 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 of December 31, 2023 or at any future dates following the [REDACTED]. It is prepared based on the audited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 as set out in the Accountants’ Report on historical financial information of the Group, the text of which is set out in Appendix I to this Document, and adjusted as described below.

Audited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 RMB’000 (Note 1)	Estimated impact related to the repurchase liabilities upon [REDACTED] [REDACTED] RMB’000 (Note 2)	Estimated impact related to the repurchase liabilities upon [REDACTED] [REDACTED] RMB’000 (Note 3)	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 RMB’000	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 per Share RMB HK\$ (Note 4)
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Based on the

[REDACTED]

of [REDACTED]

per H Share

628,364	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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Notes:

- (1) The audited consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 is extracted from the Accountants’ Report set out in Appendix I to this Document, which is based on the audited consolidated net assets of our Group attributable to owners of the Company as of December 31, 2023 of approximately RMB628,464,000 with an adjustment for intangible assets as of December 31, 2023 of approximately RMB100,000.

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- (2) The estimated [REDACTED] from the [REDACTED] are based on the [REDACTED] of [REDACTED] per [REDACTED], after deduction of the estimated [REDACTED] fees and other related expenses payable by the Company (excluding the [REDACTED] expenses that have been charged to profit or loss during the Track Record Period) which have not been reflected in consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023.
- (3) Upon [REDACTED], the repurchase rights of China-Singapore Ventures with details set out and disclosed in page I-74 to this document will be terminated and the carrying amount of the repurchase liabilities of the Group from the obligations to purchase the Company's own equity instruments for cash will be reclassified to equity. Accordingly, for the purpose of the unaudited pro forma financial information, the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company will be increased by RMB23,013,000, being the carrying amount of the repurchase liabilities as of December 31, 2023.
- (4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 per Share is calculated based on a total of [REDACTED] Shares in [REDACTED] immediately following the completion of the [REDACTED].
- (5) For the purpose of this unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 per Share, the amounts stated in Renminbi are converted from or into Hong Kong dollars at an exchange rate of HK\$1.0 to RMB0.91037. No representation is made that RMB has been, could have been or may be converted into HK\$, or vice versa, at that rate.
- (6) The Group's property interests (including leasehold land and certain buildings) as of December 31, 2023 have been valued by Ravia Global Appraisal Advisory Limited, an independent property valuer. Details of the valuation are set out in Appendix V to this document. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 does not take into account the deficits arising from the revaluation of the Group's property interests amount to approximately RMB7,412,000. Revaluation deficits have not been recorded in the historical financial information of the Group as of December 31, 2023 and will not be recorded in the consolidated financial statements of the Group in future periods as the Group's property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any. Had the property interests been stated at valuation, no additional depreciation would have been charged to the consolidated statements of profit or loss and comprehensive income.
- (7) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as of December 31, 2023 to reflect any trading results or other transactions of the Group entered into subsequent to December 31, 2023.

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[REDACTED]

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[REDACTED]

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[REDACTED]