

APPENDIX II

[REDACTED] FINANCIAL INFORMATION

The information set out in this Appendix does not form part of the accountants’ report on the historical financial information of the Group for each of the three years ended December 31, 2023 (the “Accountants’ Report”) prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the Company’s Reporting Accountants, as set out in Appendix I to this document, and is included herein for information only. The [REDACTED] financial information should be read in conjunction with the section headed “Financial Information” in this document and the Accountants’ Report set out in Appendix I to this document.

A. [REDACTED] STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The following [REDACTED] statement of adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company prepared in accordance with paragraph 4.29 of the Listing Rules is set out below to illustrate the effect of the [REDACTED] on the audited consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 as if the [REDACTED] had taken place on that date.

The [REDACTED] statement of adjusted consolidated total tangible assets less liabilities 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 total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 or any future dates.

The following [REDACTED] statement of adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company is prepared based on the audited consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 as derived from the Accountants’ Report, the text of which is set out in Appendix I to this document, and adjusted as described below:

	Audited consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023	Estimated [REDACTED] from the [REDACTED]	[REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023	[REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 per Share	
	<i>RMB’000</i> <i>(Note 1)</i>	<i>RMB’000</i> <i>(Note 2)</i>	<i>RMB’000</i>	<i>RMB</i> <i>(Note 3)</i>	<i>HK\$</i> <i>(Note 4)</i>
Based on an [REDACTED] of [REDACTED] per Share	<u>(1,402,717)</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Based on an [REDACTED] of [REDACTED] per Share	<u>(1,402,717)</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

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Notes:

1. The [REDACTED] statement of adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 is based on the consolidated net liabilities of the Group attributable to owners of the Company amounted to RMB1,396,215,000, with adjustments for intangible assets of the Group as at December 31, 2023 of RMB6,502,000 extracted from the Accountants’ Report set forth in Appendix I to the document.
2. The estimated [REDACTED] from the [REDACTED] are based on [REDACTED] new Shares to be issued at the [REDACTED] of [REDACTED] and [REDACTED] per [REDACTED], being the low end and high end of the indicated [REDACTED] range and excluding [REDACTED] already charged to the consolidated statements of profit or loss during the Track Record Period, respectively, after deduction of the estimated [REDACTED] and other related expenses expected to be incurred by the Group. The calculation of such estimated [REDACTED] does not take into account (i) any Shares which may be allotted and issued upon the exercise of the [REDACTED] or (ii) any Shares which may be issued or repurchased by the Company pursuant to the general mandates.

For the purpose of the estimated [REDACTED] from the [REDACTED], the amount denominated in HK\$ has been converted into RMB at an exchange rate of HK\$1 to RMB0.9114, which was the exchange rate prevailing on June 19, 2024 with reference to the rate published by the People’s Bank of China. No representation is made that HK\$ amounts have been, could have been or may be converted to RMB, or vice versa, at that rate or at any other rates or at all.

3. The number of shares used for the calculation of [REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company per Share is based on [REDACTED] Shares outstanding immediately following completion of the [REDACTED]. It does not take into account (i) any Shares which may be allotted and issued upon the exercise of the [REDACTED]; (ii) any Shares which may be issued or repurchased by the Company pursuant to the general mandates or (iii) cessation of the preferential rights of Shares with Preferential Right.
4. The [REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company per Share is converted from RMB to HK\$ at the rate of HK\$1 to RMB0.9114, which was the exchange rate prevailing on June 19, 2024 with reference to the rate published by the People’s Bank of China. No representation is made that the RMB 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 [REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 to reflect any operating result or other transactions of the Group entered into subsequent to December 31, 2023. In particular, the [REDACTED] adjusted consolidated total 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 [REDACTED], the cessation of the preferential rights of Shares with Preferential Rights would have resulted in a reclassification of such financial liabilities at carrying amount of RMB2,212,629,000 as at December 31, 2023 (the “Shares Reclassification”) assuming no further changes in fair values of Shares with Preferential Rights existing on December 31, 2023 upon [REDACTED], to ordinary shares under equity.

The effect of Shares Reclassification would have increased the total number of Shares in issue assumption stated in Note 3 by [REDACTED] Shares to a total of [REDACTED] Shares and would have adjusted the [REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 by [REDACTED] to [REDACTED] based on an [REDACTED] of [REDACTED] per [REDACTED] and [REDACTED] based on an [REDACTED] of [REDACTED] per [REDACTED]. Had the Shares Reclassification been taken into account, the [REDACTED] adjusted consolidated total tangible assets less liabilities of the Group attributable to owners of the Company as at December 31, 2023 per Share would be [REDACTED] (equivalent to [REDACTED]) based on an [REDACTED] of [REDACTED] per [REDACTED] and RMB4.86 (equivalent to [REDACTED]) based on an [REDACTED] of [REDACTED] per [REDACTED], respectively.

For the purpose of [REDACTED] adjusted consolidated total 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 HK\$1 to RMB0.9114, which was the exchange rate prevailing on June 19, 2024 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.

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