

APPENDIX II

[REDACTED] FINANCIAL INFORMATION

The information set forth in this appendix does not form part of the accountants’ report prepared by KPMG, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, as set forth in Appendix I to this document, and is included herein for illustrative purposes only.

The [REDACTED] financial information should be read in conjunction with the section headed “Financial Information” in this document and the accountants’ report set forth in Appendix I to this document.

[REDACTED] ADJUSTED NET TANGIBLE ASSETS

The following statement of [REDACTED] adjusted net tangible assets of our Group is prepared in accordance with Rule 4.29 of the Listing Rules and is set out below for the purpose to illustrate the effect of the [REDACTED] on the consolidated net tangible liabilities attributable to equity shareholders of the Company as of 31 December 2023 as if it had taken place on 31 December 2023.

The statement of [REDACTED] adjusted net tangible assets has been prepared for illustrative purpose 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 of 31 December 2023 or at any future date.

Consolidated net tangible liabilities attributable to the equity shareholders of the Company as of 31 December 2023 ⁽¹⁾	Estimated [REDACTED] ⁽²⁾⁽⁵⁾	Estimated derecognition of redeemable capital contributions ⁽³⁾	Estimated impact upon the adjusted net tangible assets attributable to the equity shareholders of the Company ⁽⁶⁾	[REDACTED] adjusted net tangible assets attributable to the equity shareholders of the Company per Share ⁽⁴⁾	
				RMB ⁽⁴⁾	HK\$ ⁽⁵⁾
	(in thousands of RMB)				
Based on an [REDACTED] of HK\$[REDACTED] per Share	(154,823)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Notes:

- (1) The consolidated net tangible liabilities attributable to the equity shareholders of the Company as of 31 December 2023 is calculated based on the audited Consolidated total deficit attributable to the equity shareholders of the Company as of 31 December 2023 of RMB11,683,000 extracted from the Accountants’ Report set out in Appendix I to this Document, after deduction of intangible assets attributable to the equity shareholders of the Company of RMB103,972,000 and goodwill of RMB39,168,000.
- (2) The estimated [REDACTED] from this [REDACTED] are based on the expected issuance of [REDACTED] H shares and the indicative [REDACTED] of HK\$[REDACTED], after deduction of the estimated [REDACTED] fees and other estimated related expenses payable by the Group (excluding [REDACTED] expenses of RMB20,509,000 which have been expensed prior to 31 December 2023) and does not take into account of any shares which may be issued upon the exercise of the [REDACTED].
- (3) The carrying amount of redeemable capital contributions was RMB852,912,000 as of 31 December 2023 (as set out in Note 26 to the Historical Financial Information included in the Accountant’s Report in Appendix I to this Document). Upon the [REDACTED] and completion of the [REDACTED], special rights attributable to the investors of the redeemable capital contributions will be removed, and these redeemable capital contributions will be derecognized as liabilities and transferred to equity.
- (4) The [REDACTED] adjusted net tangible assets attributable to equity shareholders of the Company per Share is arrived at after adjustments on the basis that [REDACTED] Shares were in issue assuming that the [REDACTED] had been completed on 31 December 2023 without taking into account of the Shares may be issued upon exercise of the [REDACTED].
- (5) For illustrative purpose, the estimated [REDACTED] from the [REDACTED] is converted from the Hong Kong Dollar into Renminbi and the [REDACTED] adjusted net tangible assets attributable to the equity shareholders of the Company per Share is converted from Renminbi into Hong Kong Dollar at the exchange rate of HK\$1 to RMB0.9109, the exchange rate set by PBOC prevailing on 14 June 2024. No representation is made that the Hong Kong Dollars amounts have been, could have been or may be converted to Renminbi, or vice versa, at that rate.
- (6) No adjustment has been made to the [REDACTED] adjusted net tangible assets attributable to equity shareholder of the Company to reflect any trading results or other transactions entered into subsequent to 31 December 2023.

[REDACTED]

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[REDACTED]

[REDACTED]

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[REDACTED]