

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 two years ended December 31, 2025 (the "Accountants' Report") prepared by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the Reporting Accountants of the Company, as set forth in Appendix I to this prospectus, and is included herein for information only.

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

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

The following unaudited pro forma statement of adjusted consolidated net tangible assets (liabilities) of the Group attributable to owners of the Company which has been prepared in accordance with paragraph 4.29 of the Listing Rules is for illustration only, and is set out to illustrate the effect of the proposed Global Offering (as defined in this prospectus) on the consolidated net tangible liabilities of the Group attributable to owners of the Company as at December 31, 2025 as if the Global Offering had taken place on such date.

The unaudited pro forma statement of adjusted consolidated net tangible assets (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 net tangible assets (liabilities) of the Group attributable to owners of the Company had the Global Offering been completed as at December 31, 2025 or as at any subsequent dates following the Global Offering.

The following unaudited pro forma statement of adjusted consolidated net tangible assets (liabilities) of the Group attributable to owners of the Company is prepared based on the audited consolidated net tangible liabilities of the Group attributable to owners of the Company as at December 31, 2025 as derived from the Accountants' Report as set out in Appendix I to this prospectus, and adjusted as described below:

	Audited consolidated net tangible liabilities of the Group attributable to the owners of the Company as at December 31, 2025	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible (liabilities) assets of the Group attributable to the owners of the Company as at December 31, 2025	Unaudited pro forma adjusted consolidated net tangible (liabilities) assets of the Group attributable to the owners of the Company per Share as at December 31, 2025	
	RMB'000 Note 1	RMB'000 Note 2	RMB'000	RMB Note 3	HK\$ Note 4
Based on the Offer Price of HK\$18.2 per H Share . . . .	(972,460)	870,630	(101,830)	(0.32)	(0.37)
Based on the Offer Price of HK\$21.0 per H Share . . . .	(972,460)	1,006,248	33,788	0.11	0.12

*Notes:*

- (1) The amount is based on the audited consolidated net tangible liabilities of the Group attributable to owners of the Company as at December 31, 2025 of RMB972,460,000, extracted from the Accountants' Report of the Group set out in Appendix I to this prospectus.
- (2) The estimated net proceeds from the issue of Offer Shares pursuant to the Global Offering are based on 58,054,400 Shares at the Offer Price of HK\$18.2 (equivalent to RMB15.8) and HK\$21.0 (equivalent to RMB18.3) per Offer Share, after deduction of underwriting fees and commissions and other listing related expenses paid or payable by the Company (excluding listing expenses recognised in profit or loss prior to December 31, 2025). The calculation of such estimated net proceeds does not take into account any Shares (i) which may be allotted and issued upon the exercise of the Over-Allotment Option, (ii) which may be allotted and issued pursuant to the grant of awards under the Share Incentive Scheme, or (iii) which may be allotted and issued or repurchased by the Company under the general mandates for the allotment and issue or repurchase of Shares granted to the directors of the Company.

For the purpose of calculating 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 RMB0.87005, which was the exchange rate prevailing on June 7, 2026 with reference to the rate published by the People's Bank of China. No representation is made that the HK\$ amounts have been, could have been or could be converted to RMB, or vice versa, at that rate or at any other rates or at all.

- (3) The unaudited pro forma adjusted consolidated net tangible liabilities of the Group attributable to owners of the Company as at December 31, 2025 per Share is arrived at on the basis of 316,740,350 Shares in total, comprising 258,685,950 Shares in issue as at December 31, 2025 (after the effect of the Subdivision), and 58,054,400 H Shares to be issued pursuant to the Global Offering, assuming that Share Subdivision and the Global Offering had been completed on December 31, 2025 and without taking into account any Shares (i) which may be allotted and issued upon the exercise of the Over-Allotment Option, (ii) which may be allotted and issued pursuant to the grant of awards under the Share Incentive Scheme, or (iii) which may be allotted and issued or repurchased by the Company under the general mandates for the allotment and issue or repurchase of Shares granted to the directors of the Company, or (iv) the 15,000,000 shares (after the effect of the Subdivision) held for Share Incentive Scheme, which represent treasury shares held by the Company.
- (4) For the purpose of the unaudited pro forma adjusted consolidated net tangible assets (liabilities) of the Group attributable to owners of the Company as at December 31, 2025 per Share, the amount denominated in RMB has been converted into HK\$ at the rate of RMB0.87005 to HK\$1, which was the exchange rate prevailing on June 7, 2026 with reference to the rate published by the People's Bank of China. No representation is made that the RMB 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.
- (5) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets (liabilities) of the Group attributable to owners of the Company as at December 31, 2025 to reflect any trading result or other transactions of the Group entered into subsequent to December 31, 2025. In particular, the unaudited pro forma adjusted consolidated net tangible liabilities of the Group attributable to owners of the Company as shown on II-1 have not been adjusted to illustrate the effect of the termination of the redemption and other preferential rights granted to the investors of Series A, B, B1, C and D Financings upon completion of the Global Offering ("Termination of Preferential Rights"), which would result in the reclassification of the redemption liabilities with carrying amount of RMB1,159,018,000 as at December 31, 2025 to equity.

Assuming the Series D Financing, Termination of Preferential Rights, Share Subdivision and Global Offering had been completed on December 31, 2025, the unaudited pro forma adjusted consolidated net tangible liabilities of the Group attributable to owners of the Company would have adjusted by RMB1,159,018,000, resulting in unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company of RMB1,057,188,000 and RMB1,192,806,000, based on an Offer Price of HK\$18.2 and HK\$21.0 per H Share, respectively. The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at December 31, 2025 per Share after Termination of Preferential Rights would have been RMB3.34 per Share (approximately HK\$3.84 per Share) and RMB3.77 per Share (approximately HK\$4.33 per Share), respectively, calculated on the basis of 316,740,350 Shares in issue and based on an Offer Price of HK\$18.2 and HK\$21.0 per H Share.

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

### To the Directors of Shaanxi Micot Pharmaceutical Technology Co., Ltd.

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of 陝西麥科奧特醫藥科技股份有限公司 (Shaanxi Micot Pharmaceutical Technology Co., Ltd.) (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 (liabilities) as at December 31, 2025 and related notes as set out on pages II-1 to II-2 of Appendix II to the prospectus issued by the Company dated June 15, 2026 (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 Global Offering (as defined in the Prospectus) on the Group's financial position as at December 31, 2025 as if the Global Offering had taken place at December 31, 2025. 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 two years ended December 31, 2025, 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 Management

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 behavior.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including 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 December 31, 2025 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' judgment, 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.

APPENDIX II	UNAUDITED PRO FORMA FINANCIAL INFORMATION
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**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*  
Deloitte Touche Tohmatsu  
Certified Public Accountants  
Hong Kong  
June 15, 2026