

SHARE CAPITAL

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the total issued share capital of our Company was RMB1,217,161,090, comprising 1,217,161,090 A Shares with a nominal value of RMB1.00 each, all of which are listed on the Shanghai Stock Exchange.

Description of Shares	Number of Shares	Approximate % of issued share capital
A Shares*	1,217,161,090	100.0%
Total	1,217,161,090	100.00%

Note:

* Including 15,134,363 A Shares repurchased by our Company pursuant to the repurchase mandates approved by the Shareholders, accounting for approximately 1.24% of the total number of A Shares in issue as of the Latest Practicable Date.

UPON COMPLETION OF THE [REDACTED]

Immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Option is not exercised and that there will be no change in the total issued share capital of the Company other than the [REDACTED], the share capital of our Company will be as follows.

Description of Shares	Number of Shares	Approximate % of enlarged issued share capital
A Shares*	1,217,161,090	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

Immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Option is fully exercised and that there will be no change in the total issued share capital of the Company other than the [REDACTED], the share capital of our Company will be as follows.

Description of Shares	Number of Shares	Approximate % of enlarged issued share capital
A Shares*	1,217,161,090	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

Note:

* Including 15,134,363 A Shares repurchased by our Company pursuant to the repurchase mandates approved by Shareholders, accounting for approximately 1.24% of the total number of A Shares in issue as of the Latest Practicable Date.

OUR SHARES

Our H Shares in issue upon completion of the [REDACTED], and our A Shares, are ordinary Shares in our share capital and are considered one class of shares. Shanghai-Hong Kong Stock Connect has established a stock connect mechanism between Mainland China and Hong Kong. Our A Shares can be subscribed for and traded by mainland Chinese investors, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As our A Shares are

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eligible securities under the Northbound Trading Link, they can also be [REDACTED] and [REDACTED] by Hong Kong and other overseas [REDACTED] pursuant to the rules and limits of Shanghai-Hong Kong Stock Connect.

Our H Shares can be subscribed for or [REDACTED] by Hong Kong and other overseas [REDACTED] and qualified domestic institutional [REDACTED]. If our H Shares are eligible securities under the Southbound Trading Link, they can also be [REDACTED] by mainland Chinese [REDACTED] in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

RANKING

The differences between A Shares and H Shares, the dispatch of notices and financial reports to Shareholders, dispute resolution, registration of Shares on different registers of shareholders, the method of Share transfer, appointment of dividend receiving agents and other matters are set out in our Articles of Association and summarized in the section headed “Summary of the Articles of Association” in Appendix V to this document.

Except for the differences above, our H Shares and our A Shares are regarded as one class of Shares under our Articles of Association and will rank *pari passu* with each other in all other respects and, in particular, will rank equally for all dividends or distributions declared, paid or made after the date of this document. All dividends in respect of our H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of our A Shares are to be paid by us in Renminbi. In addition to cash, dividends may also be distributed in the form of Shares. The holders of our H Shares will receive share dividends in the form of H Shares, and the holders of our A Shares will receive share dividends in the form of A Shares.

NO CONVERSION OF OUR A SHARES INTO H SHARES FOR [REDACTED] AND [REDACTED] ON THE HONG KONG STOCK EXCHANGE

Our A Shares and our H Shares are generally neither interchangeable nor fungible, and the market prices of our A Shares and our H Shares may be different after the [REDACTED]. The Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境内未上市股份申请“全流通”业务指引》) announced by the CSRC are not applicable to companies dual listed in the PRC and on the Hong Kong Stock Exchange. As of the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that A Shareholders may convert A shares held by them into H shares for [REDACTED] and [REDACTED] on the Hong Kong Stock Exchange.

APPROVAL FROM HOLDERS OF A SHARES REGARDING THE [REDACTED]

Approval from the holders of A Shares is required for our Company to issue H Shares and seek the [REDACTED] of H Shares on the Hong Kong Stock Exchange. Such approval was obtained by us at the shareholders’ general meeting of our Company held on June 18, 2025 and is subject to the following conditions:

- (i) *Size of the [REDACTED]*. The proposed number of H Shares to be [REDACTED] shall not exceed 5% of the total issued share capital enlarged by the H Shares to be issued pursuant to the [REDACTED] (before the exercise of the [REDACTED]). The number of H Shares to be [REDACTED] pursuant to the full exercise of the [REDACTED] shall not exceed 15% of the total number of H Shares to be [REDACTED] initially under the [REDACTED].

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- (ii) *Method of [REDACTED]*. The method of [REDACTED] shall be by way of an international [REDACTED] to institutional [REDACTED] and a [REDACTED] for subscription in Hong Kong.
- (iii) *Target [REDACTED]*. The H Shares shall be [REDACTED] to public [REDACTED] in Hong Kong under the [REDACTED] and international [REDACTED], qualified domestic institutional [REDACTED] in Mainland China and other [REDACTED] who are approved by mainland Chinese regulatory bodies to [REDACTED] abroad in [REDACTED].
- (iv) *Price determination basis*. The [REDACTED] of the H Shares will be determined, among others, after due consideration of the interests of existing shareholders of our Company, [REDACTED] acceptance and the risks related to the [REDACTED], according to international practice, through the demand for orders and the book building process, subject to the domestic and overseas capital market conditions and by reference to the valuation levels of comparable companies in domestic and overseas markets.
- (v) *Validity period*. The [REDACTED] of H Shares and [REDACTED] of H Shares on the Hong Kong Stock Exchange shall be completed within 18 months from the date when the shareholders’ meeting was held on June 18, 2025. If the Company obtains the approvals from the relevant regulatory authorities for the [REDACTED] and [REDACTED] of H Shares within the 18 months validity period, the validity period will be automatically extended to the later of the completion date of the [REDACTED] or the exercise of the [REDACTED].

There is no other approved offering plans for our Shares except the [REDACTED].

SHAREHOLDERS’ GENERAL MEETINGS

For details of circumstance under which our shareholders’ general meeting is required, see “Summary of the Articles of Association — Shareholders and Shareholders’ General Meetings” in Appendix V to this document.

SHARES SCHEMES

Certain employees of our Company and our subsidiaries are eligible to subscribe in interests of our Shares through the Share Schemes. For details, please refer to “Statutory and General Information — Our Incentive Schemes” in Appendix VI to this document.