

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company in issue prior to the completion of the [REDACTED]:

Authorized share capital:

Number of Shares	Description of Shares	Aggregate par value
		<i>(US\$)</i>
383,021,967	Ordinary Shares of US\$0.0001 each	10,163.13
16,666,669	Series Seed Preferred Shares of US\$0.0001 each	1,666.67
3,608,248	Series Seed Plus Preferred Shares of US\$0.0001 each	360.82
44,731,450	Series A Preferred Shares of US\$0.0001 each	4,473.15
66,202,547	Series B Preferred Shares of US\$0.0001 each	6,620.25
85,769,119	Series C Preferred Shares of US\$0.0001 each	8,576.91
<u>600,000,000</u>	Total	<u>60,000.00</u>

Issued share capital:

Number of Shares	Description of Shares	Aggregate par value
		<i>(US\$)</i>
101,631,250	Ordinary Shares of US\$0.0001 each	10,163.13
16,666,669	Series Seed Preferred Shares of US\$0.0001 each	1,666.67
3,608,248	Series Seed Plus Preferred Shares of US\$0.0001 each	360.82
44,731,450	Series A Preferred Shares of US\$0.0001 each	4,473.15
66,202,547	Series B Preferred Shares of US\$0.0001 each	6,620.25
85,769,119	Series C Preferred Shares of US\$0.0001 each	8,576.91
<u>318,609,283</u>	Total	<u>31,860.93</u>

The following is a description of the authorized and issued share capital of our Company in issue immediately following the completion of the [REDACTED]:

Authorized share capital:

Number of Shares	Description of Shares	Aggregate par value
		<i>(US\$)</i>
[REDACTED]	Ordinary Shares of US\$0.0001 each	[REDACTED]

SHARE CAPITAL

Issued share capital:

Assuming the [REDACTED] is not exercised

Number of Shares	Description of Shares	Aggregate par value (US\$)
[REDACTED]	Ordinary Shares of US\$0.0001 each in issue immediately following the completion of the Share conversion	[REDACTED]
[REDACTED]	Ordinary Shares of US\$0.0001 each to be issued pursuant to the [REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Total	<u>[REDACTED]</u>

Assuming the [REDACTED] is fully exercised

Number of Shares	Description of Shares	Aggregate par value (US\$)
[REDACTED]	Ordinary Shares of US\$0.0001 each in issue immediately following the completion of the Share conversion	[REDACTED]
[REDACTED]	Ordinary Shares of US\$0.0001 each to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Ordinary Shares of US\$0.0001 each to be issued pursuant to the exercise of the [REDACTED] in full	[REDACTED]
<u>[REDACTED]</u>	Total	<u>[REDACTED]</u>

ASSUMPTIONS

The above tables assume that (a) the [REDACTED] becomes unconditional and the [REDACTED] will be issued pursuant to the [REDACTED]; and (b) each of the Series Seed Preferred Shares, the Series Seed Plus Preferred Shares, the Series A Preferred Shares, the Series B Preferred Shares and the Series C Preferred Shares will be converted to one Ordinary Share upon the [REDACTED]. The above tables also do not take into account (a) any Shares which may be issued under the ESOPs; or (b) any Shares which may be issued or repurchased by us under the general mandates granted to our Directors as referred to in “— General Mandate to Issue Shares” and “— General Mandate to Repurchase Shares” below.

SHARE CAPITAL

RANKING

The [REDACTED] are Ordinary Shares in the share capital of our Company and will rank equally in all respects with all Shares in issue or to be issued as set forth in the above table, and will qualify and rank in full for all dividends or other distributions declared, made or paid after the date of this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Our Company will have only one class of Shares upon the completion of the [REDACTED], namely Ordinary Shares, and each ranks *pari passu* with the other Shares.

Pursuant to the Cayman Companies Act and the terms of the Memorandum and the Articles, our Company may from time to time by ordinary resolution of Shareholders (i) increase our share capital; (ii) consolidate and divide our share capital into shares of larger amount; (iii) divide or subdivide our share capital into shares of smaller amount; and (iv) cancel any shares which have not been taken. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or adopt or amend the Memorandum and the Articles passing a special resolution. For details, see “Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law — Summary of the Constitution of the Company.”

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares at any time subject to the requirement that the aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, shall not exceed the sum of:

- (a) 20% of the number of Shares in issue immediately following completion of the [REDACTED]; and
- (b) the total number of Shares repurchased by us under the authority referred to in “— General Mandate to Repurchase Shares” below.

This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or scrip dividend scheme or similar arrangements or a specific authority granted by our Shareholders or upon the exercise of the [REDACTED].

This mandate to issue Shares will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or

SHARE CAPITAL

- (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum and the Articles or any other applicable laws to be held; or
- (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, see “Appendix V — Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of the Shareholders of Our Company dated [●].”

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase our own securities of up to 10% of the total number our Shares in issue immediately following the completion of the [REDACTED] (excluding the Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and under the ESOPs).

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange which the Shares are [REDACTED] (and which are recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with all applicable laws and regulations and the requirements of the Listing Rules. A summary of the relevant Listing Rules is set out in “Appendix V — Statutory and General Information — A. Further Information about Our Group — 5. Repurchase of Our Shares.”

This general mandate to repurchase Shares will expire at the earliest of:

- (a) the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum and the Articles or any other applicable laws to be held; or
- (c) the date on which it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, please see “Appendix V — Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of the Shareholders of Our Company dated [●].”

SHARE CAPITAL

SHARE INCENTIVE SCHEMES

We had adopted the 2016 [REDACTED] ESOP on July 15, 2016 and the 2020 [REDACTED] ESOP on December 14, 2020, and had granted options thereunder. For the purpose of the [REDACTED], we [have adopted] the [REDACTED] Share Option Scheme, which will take effect upon the [REDACTED] and will replace the [REDACTED] ESOPs in their entirety and pursuant to which further Shares may be issued. See “Appendix V — Statutory and General Information — D. Share Incentive Schemes” for further details.