

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of our authorized share capital and the amount in issue and to be issued as fully paid or credited as fully paid immediately prior to and following the completion of the [REDACTED], assuming the [REDACTED] is not exercised and no additional Shares are issued pursuant to the Pre-[REDACTED] Share Incentive Plan:

Share capital as at the date of this document

Authorized share capital

<u>Number</u>	<u>Description of share</u>	<u>Aggregate nominal value</u>
416,607,985	Ordinary share with a par value of US\$0.0001	US\$41,660.80
83,392,015	Preferred shares with a par value of US\$0.0001	US\$8,339.20
500,000,000	Shares in total	US\$50,000.00

Issued shares

<u>Number</u>	<u>Description of share</u>	<u>Aggregate nominal value</u>
77,709,705	Ordinary shares with a par value of US\$0.0001	US\$7,770.97
83,392,015	Preferred shares with a par value of US\$0.0001	US\$8,339.20
161,101,720	Shares in total	US\$16,110.17

Share capital immediately following the completion of the [REDACTED]

Issued share capital

<u>Number</u>	<u>Description of share</u>	<u>Aggregate nominal value</u>
[161,101,720]	Shares in issue	US\$[16,110.17]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	US\$[REDACTED]
[REDACTED]	Shares in total	US\$[REDACTED]

Ranking

The [REDACTED] rank equally with all Shares currently in issue or to be issued as mentioned in this document and, in particular, will rank *pari passu* for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this document.

POTENTIAL CHANGES TO SHARE CAPITAL AFTER LISTING

Circumstances under which general meeting and class meeting are required

Pursuant to the Cayman Companies Act and the terms of the Articles of Association, our Company may by ordinary resolution (i) increase its share capital by the creation of new shares; (ii) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares; (iii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; and (iv) sub-divide its shares or any of them into shares of smaller amount. In addition, our Company may by special resolution reduce its share capital or any capital redemption reserve subject to any conditions prescribed by the Cayman Companies Act.

See “Summary of the Constitution of Our Company and Cayman Islands Company Law — 2. Articles of Association — 2.5 Alteration of capital” in Appendix III for further details.

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If at any time the share capital of our Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Cayman Companies Act, be varied or abrogated only with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

See “Summary of the Constitution of Our Company and Cayman Islands Company Law — Articles of Association — 2.4 Variation of rights of existing shares or classes of shares” in Appendix III for further details.

General mandate to issue Shares

Subject to the [REDACTED] becoming unconditional, our Directors were granted a general mandate to allot, issue and deal with any Shares or securities convertible into Shares of not more than the sum of:

- 20% of the total number of Shares in issue immediately following the completion of the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the shares to be issued under the Pre-[REDACTED] Share Incentive Plan); and
- the total number of Shares repurchased by our Company pursuant to the authority referred to in “— General mandate to repurchase Shares” below.

This general mandate to issue Shares will remain in effect until the earliest of:

- the conclusion of the next annual general meeting of our Company unless, by resolution of members passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the memorandum and the articles of association of our Company; and
- the passing of resolution of members by our Shareholders in a general meeting revoking or varying the authority.

General mandate to repurchase Shares

Subject to the [REDACTED] becoming unconditional, our Directors were granted a general mandate to repurchase our own Shares up to 10% of the total number of Shares in issue immediately following the completion of the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the shares to be issued under the Pre-[REDACTED] Share Incentive Plan).

This mandate only relates to repurchases on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, and in accordance with all applicable laws and the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time.

This general mandate to repurchase Shares will remain in effect until the earliest of:

- the conclusion of the next annual general meeting of our Company unless, by resolution of members passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the memorandum and the articles of association of our Company; and
- the passing of resolution of members by our Shareholders in a general meeting revoking or varying the authority.

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

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See “Statutory and General Information — Further information about our group — 5. Explanatory Statement on Repurchase of Our Own Securities” in Appendix IV for further details of this general mandate to repurchase Shares.

SHARE INCENTIVE PLAN

We have adopted the Pre-[REDACTED] Share Incentive Plan. See “Statutory and General Information — Pre-[REDACTED] Share Incentive Plan” in Appendix IV for further details.