SHARE CAPITAL

OVERVIEW

Before the [REDACTED]

As of the Latest Practicable Date, the total issued share capital of our Company was RMB85,947,726, comprising 85,947,726 A Shares (including 275,169 A Shares held by our Company as treasury Shares) of nominal value of RMB1.00 each, which are all listed on the SSE STAR Market.

Description of Shares	Number of Shares	Percentage of total issued share capital of our Company
A Shares	85,947,726(1)	100%
Total	**85,947,726**	**100%**

Note:

(1) Including 275,169 A Shares held by our Company as treasury Shares as of the Latest Practicable Date.

Upon Completion of the [REDACTED]

Immediately following the completion of the [REDACTED], the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Percentage of total issued share capital of our Company
A Shares	85,947,726(1)	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	**[REDACTED]**	**100%**

Note:

(1) Including 275,169 A Shares held by our Company as treasury Shares as of the Latest Practicable Date.

Immediately following the completion of the [REDACTED], assuming that the [REDACTED] is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Percentage of total issued share capital of our Company
A Shares	85,947,726(1)	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	**[REDACTED]**	**100%**

Note:

(1) Including 275,169 A Shares held by our Company as treasury Shares 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 as one class of Shares. Shanghai-Hong Kong Stock Connect has established a stock connect mechanism between Chinese mainland and Hong Kong. Our A Shares can be subscribed for and traded by Chinese mainland investors, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As our A Shares are eligible securities under the Northbound Trading Link, they can also be subscribed for and traded by Hong Kong and other overseas investors pursuant to the rules and limits of Shanghai-Hong Kong Stock Connect. Our H Shares can be [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 Chinese mainland [REDACTED] in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shanghai-Hong Kong Stock Connect.

As of the Latest Practicable Date, 275,169 A Shares were held by our Company as treasury Shares, which shall be used by our Company in connection with employee equity incentive plans of our Company. These A Shares were repurchased by our Company during the period from February 7, 2024 to February 6, 2025. Pursuant to the applicable PRC laws and regulations, if such 275,169 A Shares are not utilized within three years from the announcement of the repurchase results and changes in our share capital, all of such unutilized A Shares shall be cancelled. Upon adoption of any employee equity incentive plans of our Company which will be funded by such 275,169 A Shares after [REDACTED], such 275,169 A Shares may be transferred out of treasury for the purpose of and pursuant to such share scheme(s) of our Company and our Company will comply with applicable requirements under Rule 19A.39E of the Listing Rules as and when appropriate and required.

Ranking

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. Holders of our H Shares will receive share dividends in the form of H Shares, and 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股公司境內未上市股份申請「全流通」業務指引》) 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] on the Hong Kong Stock Exchange.

Approval from Holders of A Shares Regarding the [REDACTED]

Approval from 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 March 23, 2026 and is subject to the following major conditions:

(i) *Size of the [REDACTED].* The proposed number of H Shares to be [REDACTED] shall not exceed 10% of the total issued share capital enlarged by the H Shares to be [REDACTED] 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].

(ii) *Method of [REDACTED].* The method of [REDACTED] shall be by way of an [REDACTED] and a public [REDACTED] for [REDACTED] in Hong Kong.

(iii) *Target [REDACTED].* The H Shares shall be issued to [REDACTED] in Hong Kong under the [REDACTED] and international [REDACTED], qualified domestic institutional [REDACTED] in Chinese mainland and other [REDACTED] who are approved by regulatory bodies in Chinese mainland to [REDACTED] abroad in [REDACTED].

(iv) *[REDACTED] basis.* The [REDACTED] of the H Shares will be determined by the Board and its authorized person with the authorization of the Shareholders' general meetings, together with the [REDACTED], after full consideration of the interests of existing Shareholders and the conditions of domestic and international capital markets conditions with reference to the international practices and through demands for orders and book-building process using a market-oriented pricing method.

(v) *Validity period.* The [REDACTED] of H Shares on the Stock Exchange shall be completed within 24 months from the date of the Shareholders' meeting held on March 23, 2026. If the Company obtains the requisite regulatory approvals within this period, the validity period will be automatically extended to the completion date of the [REDACTED] or the expiration of the [REDACTED], whichever is later.

There are no other approved [REDACTED] 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 Articles of Association — Shareholders and Shareholders' Meetings" in Appendix III to this document.