

SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered capital of our Company was RMB145,079,911, comprising 145,079,911 Unlisted Shares of nominal value RMB1.0 each.

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, assuming the [REDACTED] is not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Unlisted Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

(1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon [REDACTED], see “History, Reorganization and Corporate Structure — Public Float”.

Immediately following completion of the [REDACTED] and conversion of Unlisted Shares into H Shares, assuming the [REDACTED] is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Unlisted Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

(1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon [REDACTED], see “History, Reorganization and Corporate Structure — Public Float”.

SHARE CLASSES

Upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, the Shares will consist of Unlisted Shares and H Shares. Unlisted Shares and H Shares are all ordinary Shares in the share capital of our Company.

SHARE CAPITAL

Apart from certain qualified domestic institutional investors in the PRC, the qualified PRC investors under the Shanghai — Hong Kong Stock Connect or the Shenzhen — Hong Kong Stock Connect and other persons who are entitled to hold our H Shares pursuant to relevant PRC laws and regulations or upon approvals of any competent authorities (such as our certain existing Shareholders the Unlisted Shares held by whom will be converted into H Shares according to the approval of the CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural persons of the PRC. Unlisted Shares can only be subscribed for by and traded between legal or natural persons of the PRC, qualified foreign institutional investors and foreign strategic investors.

RANKING

Unlisted Shares and H Shares shall rank *pari passu* with each other in all respects and, in particular, will rank equally for dividends or distributions declared, paid or made. All dividends for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Unlisted Shares will be paid in Renminbi. Other than cash, dividends may also be paid in the form of Shares.

CONVERSION OF UNLISTED SHARES INTO H SHARES

If any of the Unlisted Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Hong Kong Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need the registration with the relevant PRC regulatory authorities, including the CSRC, and the approval of the Hong Kong Stock Exchange.

Filing with the CSRC and Full Circulation Application

In accordance with the Overseas Listing Trial Measures and related guidelines, H-share listed companies which apply for the conversion of unlisted shares into H Shares for [REDACTED] and circulation on the Hong Kong Stock Exchange shall file with the CSRC by filing materials on key compliance issues. An unlisted domestic joint stock company may apply for “full circulation” when applying for an overseas [REDACTED].

We have filed with the CSRC for, and received the filing notice from the CSRC dated [•], 2026 in relation to the [REDACTED] and the conversion of [REDACTED] Unlisted Shares into H Shares on a one-for-one basis upon [REDACTED].

[REDACTED] Approval by the Hong Kong Stock Exchange

We have applied to the Hong Kong Stock Exchange for the granting of the [REDACTED] of, and permission to deal in, our H Shares to be issued pursuant to the [REDACTED] (including any H Shares which may be issued pursuant to the exercise of the [REDACTED]) and the H Shares to be converted from [REDACTED] Unlisted Shares on the Hong Kong Stock Exchange, which is subject to the approval by the Hong Kong Stock Exchange.

We will perform the following procedures for the conversion of the relevant Unlisted Shares into H Shares after receiving the approval of the Hong Kong Stock Exchange: (1) giving instructions to our H Share Registrar regarding relevant share certificates of the converted H Shares; and (2) enabling the converted [REDACTED] to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED].

The Conversion of Unlisted Shares into H Shares will involve an aggregate of [REDACTED] Unlisted Shares held by 12 existing Shareholders, representing approximately [REDACTED]% of total issued Shares of the Company as of the date of this Document and

SHARE CAPITAL

approximately [REDACTED]% of total issued Shares of the Company upon completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised). Set out below are number of Shares held by our existing Shareholders and their respective shareholding as of the date of this Document and upon completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised).

Shareholders	Number of Shares held by the Shareholder as of the date of this document	Aggregate ownership percentage as of the date of this document	Number of Shares upon completion of the [REDACTED] ⁽¹⁾		
			H Shares to be converted from Unlisted Shares	Unlisted Shares	Aggregate ownership percentage ⁽¹⁾
SeeWay.ai Group					
SeeWay.ai	39,193,295	27.01%	[REDACTED]	[REDACTED]	[REDACTED]%
AutoAI Hong Kong	10,088,516	6.95%	[REDACTED]	[REDACTED]	[REDACTED]%
Subtotal	49,281,811	33.97%	[REDACTED]	[REDACTED]	[REDACTED]%
ESOP Holding Entity					
AutoAI Ningbo	9,945,635	6.86%	[REDACTED]	[REDACTED]	[REDACTED]%
Pre-[REDACTED] Investors					
Didi Technology	23,882,934	16.46%	[REDACTED]	[REDACTED]	[REDACTED]%
MTK	22,971,965	15.83%	[REDACTED]	[REDACTED]	[REDACTED]%
Jiangbei Yihua	9,928,171	6.84%	[REDACTED]	[REDACTED]	[REDACTED]%
Ningbo Zhihe	6,523,825	4.50%	[REDACTED]	[REDACTED]	[REDACTED]%
Top Grove	6,001,492	4.14%	[REDACTED]	[REDACTED]	[REDACTED]%
Tencent Mobility	6,001,492	4.14%	[REDACTED]	[REDACTED]	[REDACTED]%
Advantech Capital	5,745,656	3.96%	[REDACTED]	[REDACTED]	[REDACTED]%
Hubei Lianhe	3,006,076	2.07%	[REDACTED]	[REDACTED]	[REDACTED]%
Bosch Ventures	1,204,562	0.83%	[REDACTED]	[REDACTED]	[REDACTED]%
Aiways Automobile	586,292	0.40%	[REDACTED]	[REDACTED]	[REDACTED]%
Total	145,079,911	100%	[REDACTED]	[REDACTED]	[REDACTED]%

Notes:

- (1) Assuming the [REDACTED] is not exercised.
- (2) The percentage figures included in this table have been subject to rounding adjustments. Accordingly, percentage figures shown as totals in the table may not be an arithmetic aggregation of the figures preceding them.

RESTRICTION ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

In accordance with Article 160 of the PRC Company Law, the shares issued prior to any listing of shares by a company cannot be transferred within one year from the date on which such publicly offered shares are listed and traded on the relevant stock exchange. As such, the Shares issued by the Company prior to the [REDACTED] will be subject to such statutory restriction on transfer within a period of one year from the [REDACTED]. See “History, Reorganization and Corporate Structure — Pre-[REDACTED] Investments.”

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the PRC Company Law and the terms of the Articles of Association, our Company may from time to time by special resolution of shareholders, among others, increase its capital or decrease its capital or repurchase of shares. See “Appendix V — Summary of Articles of Association”.