BEFORE THE [REDACTED]

As of the Latest Practicable Date, the total issued share capital of our Company was 1,066,298,444 Shares of nominal value of RMB1.00 each, which are all listed on the main board of the Shanghai Stock Exchange.

Description of Shares	Number of Shares	Approximate % of issued share capital
A Shares	910,298,444	85.37%
B Shares	156,000,000	14.63%
Total	**1,066,298,444**	**100%**

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**]), the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of issued share capital
A Shares	910,298,444	[**REDACTED**]%
B Shares	156,000,000	[**REDACTED**]%
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
Total	[**REDACTED**]	**100%**

Immediately after the [**REDACTED**] (assuming that the [**REDACTED**] is fully exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**]), the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of issued share capital
A Shares	910,298,444	[**REDACTED**]%
B Shares	156,000,000	[**REDACTED**]%
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
Total	[**REDACTED**]	**100%**

OUR SHARES

Upon completion of the [**REDACTED**], our Shares will consist of A Shares, B Shares and H Shares. The A Shares, B Shares and H Shares are all ordinary Shares in the share capital of our Company. Apart from certain qualified domestic institutional investors in mainland China, the qualified investors in mainland China under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (if our H Shares are eligible securities for that purpose) and other persons who are entitled to hold our H Shares pursuant to relevant PRC Law or upon approvals of any competent authorities, H Shares generally cannot be subscribed for by or [**REDACTED**] between legal or natural persons in mainland China.

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

RANKING

Our A Shares, B Shares and H Shares are regarded as one class of Shares under the 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 and our B Shares are to be paid by us in USD. 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, holders of our A Shares will receive share dividends in the form of A Shares, and holders of our B Shares will receive share dividends in the form of B Shares.

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

Our A Shares, our B Shares and our H Shares are generally neither interchangeable nor fungible, and the market prices of our A Shares, our B 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**] and [**REDACTED**] on the Hong Kong Stock Exchange. In the event that B Shareholders convert their B Shares into H Shares, they shall be subject to the relevant approval procedures in accordance with the prevailing relevant regulations in the PRC.

APPROVAL FROM HOLDERS OF A SHARES AND B SHARES REGARDING THE [REDACTED]

Approval from holders of A Shares and B Shares is required for our Company to [**REDACTED**] 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 25, 2025 and is subject to the following conditions:

(a) *Size of the* [**REDACTED**]. The number of H Shares to be [**REDACTED**] before the exercise of the [**REDACTED**] shall not exceed [**REDACTED**]% of the enlarged share capital of our Company upon completion of the [**REDACTED**] and granting the [**REDACTED**] the [**REDACTED**] of no more than [**REDACTED**]% of the above number of H Shares to be [**REDACTED**].

(b) *Method of* [**REDACTED**]. The method of [**REDACTED**] shall be by way of an [**REDACTED**] to institutional investors and a [**REDACTED**] in Hong Kong.

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

(d) [**REDACTED**] *basis*. The [**REDACTED**] of the H Shares will be determined, among others, after due consideration of the interests of existing Shareholders of our Company, acceptance of [**REDACTED**] and the risks related to the [**REDACTED**], according to international practice, through the demands for [**REDACTED**] and [**REDACTED**], subject to the domestic and overseas capital market conditions and by reference to the valuation level of comparable companies in domestic and overseas markets.

(e) *Validity period*. The [**REDACTED**] of H Shares and [**REDACTED**] of H Shares on the Hong Kong Stock Exchange shall be completed within 24 months from the date when the Shareholders' general meeting was held on June 25, 2025.

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

SHAREHOLDERS' MEETINGS

For details of circumstance under which our Shareholders' meeting is required, see "Summary of Articles of Association — Shareholders and Shareholders' Meetings" in Appendix V to this Document.