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

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB17,321,202 divided into 17,321,202 Domestic Unlisted Shares, with a nominal value of RMB1.0 each.

UPON COMPLETION OF THE [REDACTED]

Immediately after the completion of the Share Subdivision and the [**REDACTED**] and [**REDACTED**] of Domestic 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 of total issued share capital
H Shares to be [**REDACTED**] from Domestic Unlisted Shares	[**REDACTED**]	[**REDACTED**]%
H Shares to be issued under the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
	[**REDACTED**]	100.00%

Immediately following completion of the Share Subdivision and the [**REDACTED**] and [**REDACTED**] of Domestic 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 of total issued share capital
H Shares to be [**REDACTED**] from Domestic Unlisted Shares	[**REDACTED**]	[**REDACTED**]%
H Shares to be issued under the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
	[**REDACTED**]	100.00%

Note: Pursuant to the resolutions of the Shareholders dated March 20, 2026, it is resolved to conduct a share subdivision pursuant to which each share of the Company was split on a one-for-ten basis immediately preceding the [**REDACTED**], and the nominal value of the shares of the Company would be changed from RMB1.00 each to RMB0.10 each. Immediately after the share subdivision, the registered share capital of the Company would be changed to RMB17,321,202 with 173,212,020 Shares in a nominal value of RMB0.10 each. Following the completion of the Share Subdivision and the [**REDACTED**], [**REDACTED**] Domestic Unlisted Shares held by our existing Shareholders will be [**REDACTED**] into H Shares on a one-for-one basis and [**REDACTED**] on the Stock Exchange for [**REDACTED**]. Filing of such [**REDACTED**] of Domestic Unlisted Shares into H shares has been completed with the CSRC on [●], 2026.

RANKING

Upon the completion of the Share Subdivision and the [**REDACTED**] and [**REDACTED**] of Domestic Unlisted Shares into H Shares, our Shares will only consist of H Shares. Domestic Unlisted Shares and H Shares are all ordinary Shares in the share capital of our Company and are regarded as the same class of Shares under the Articles of Association. Apart from certain qualified domestic institutional investors in the PRC, the qualified PRC investors under the Shanghai-Hong Kong Stock Connect and 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 of the Domestic Unlisted Shares held by whom will be [**REDACTED**] into H Shares according to the filing with the CSRC), H Shares generally cannot be [**REDACTED**] by or [**REDACTED**] between legal or natural PRC persons.

Domestic Unlisted Shares and H Shares shall carry the same rights in all other 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 Domestic Unlisted Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares or a combination of cash and shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Our Company will have only one class of Shares upon completion of the Share Subdivision and the [**REDACTED**], namely ordinary shares, and each carry the same rights in all respects with the other Shares. For details of circumstances under which our Shareholders' general meetings are required, see "Appendix V — Summary of Articles of Association" to this document.

[REDACTED] OF OUR DOMESTIC UNLISTED SHARES INTO H SHARES

If any of the Domestic Unlisted Shares are to be [**REDACTED**], [**REDACTED**] and [**REDACTED**] as H Shares on the Stock Exchange, such [**REDACTED**], [**REDACTED**] and [**REDACTED**] will need the filing of 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 shall file with the CSRC for the conversion of Domestic Unlisted Shares into H shares for listing and circulation on the Hong Kong Stock Exchange. An unlisted domestic joint stock company may file for "full circulation" when applying for an overseas initial public offering.

Our Company has received the reply from the CSRC dated [●], pursuant to which, a total of [**REDACTED**] Domestic Unlisted Shares (with a nominal value of RMB0.1 each) held by [**REDACTED**] Shareholders (the "Domestic Participating Shareholders") were approved to be [**REDACTED**] into H Shares, and the relevant Shares may be [**REDACTED**] on the Stock Exchange upon completion of the [**REDACTED**]. The aforesaid shall remain effective within twelve months from the date of approval. The [**REDACTED**] of Domestic Unlisted Shares into H Shares will involve an aggregate of [**REDACTED**] Domestic Unlisted Shares held by the relevant existing Shareholders, representing 100.00% of the total issued Shares as of the Latest Practicable Date and approximately [**REDACTED**]% of the total issued Shares of our Company upon completion of the Share Subdivision and the [**REDACTED**] (assuming the [**REDACTED**] is not exercised) and the [**REDACTED**] of Domestic Unlisted Shares into H Shares.

[REDACTED] Approval by the Stock Exchange

We have applied to the Stock Exchange for the approval for the granting of [**REDACTED**] of, and permission to [**REDACTED**], our H Shares to be [**REDACTED**] 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 [**REDACTED**] from [**REDACTED**] Domestic Unlisted Shares on the Stock Exchange, which is subject to the approval by the Stock Exchange. We will perform the following procedures for the [**REDACTED**] of Domestic Unlisted Shares into H Shares after receiving the approval of the Stock Exchange: (a) giving instructions to our [**REDACTED**] regarding relevant share certificates of the [**REDACTED**] H Shares; and (b) enabling the [**REDACTED**] H Shares to be accepted as eligible securities by [**REDACTED**] for deposit, clearance and settlement in the [**REDACTED**]. The Domestic Participating Shareholders (as defined above) may only [**REDACTED**] the Shares upon completion of following domestic procedures.

TRANSFER OF SHARES ISSUED PRIOR TO [REDACTED]

The PRC Company Law provides that in relation to the public offering of a company, the shares issued prior to the public offering shall not be transferred within a period of one year from the date on which the publicly offered shares are listed on any stock exchange. Accordingly, Shares issued by our Company prior to the [**REDACTED**] shall be subject to such statutory restriction and not be transferred within a period of one year from the [**REDACTED**].

Shares transferred by our Directors and members of the senior management each year during their term of office shall not exceed 25% of their total respective shareholdings in our Company. The Shares that the aforementioned persons hold in our Company cannot be transferred within one year from the [**REDACTED**], nor within half a year after they leave their positions as Directors or members of the senior management in our Company.

For details of the lock-up undertaking given by our Controlling Shareholders to the Stock Exchange, see "[**REDACTED**] — [**REDACTED**] Arrangements and Expenses — [**REDACTED**] pursuant to the Listing Rules and the [**REDACTED**] — [**REDACTED**] by our Controlling Shareholders."

INCREASE IN SHARE CAPITAL

As advised by our PRC Legal Advisor, pursuant to the Articles of Association and subject to the requirements of relevant PRC laws and regulations, our Company, upon the [**REDACTED**] of our H Shares, is eligible to enlarge its share capital by issuing either new H Shares or new Domestic Unlisted Shares on the condition that such proposed issuance shall be approved by a special resolution of Shareholders in general meeting conducted in accordance with the provisions of the Articles of Association and that such issuance complies with the Listing Rules and other relevant laws and regulations of Hong Kong. To adopt a special resolution of Shareholders in general meeting, more than the two thirds votes represented by the Shareholders (including proxies) present at the general meeting must be exercised in favor of the resolution. See "— Ranking" in this section.

REGISTRATION OF SHARES NOT LISTED ON THE OVERSEAS STOCK EXCHANGE

According to the Notice of Centralized Registration and Deposit of Non-overseas Listed Shares of Companies Listed on an Overseas Stock Exchange (《關於境外上市公司非境外上市股份集中登記存管有關事宜的通知》) issued by the CSRC, an overseas listed company is required to register its shares that are not listed on the overseas stock exchange with China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司) within 15 business days upon the listing and provide a written report to the CSRC regarding the centralized registration and deposit of its unlisted shares as well as the current offering and listing of shares.

SHAREHOLDERS' APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to [**REDACTED**] H Shares and seek the [**REDACTED**] of H Shares on the Stock Exchange. The Company has obtained such approval at the Shareholders' general meeting held on March 20, 2026.