

SHARE CAPITAL

OUR SHARE CAPITAL

Immediately before the [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB[150,911,003] comprising [150,911,003] Shares with a nominal value of RMB[1.00] each.

Upon the Completion of the [REDACTED]

Immediately following the completion of the [REDACTED] and the [REDACTED], assuming that the [REDACTED] is not exercised, the issued share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital after the [REDACTED]
Unlisted Shares	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00%

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

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital after the [REDACTED]
Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be converted from Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00%

UNLISTED SHARES AND H SHARES

Upon the completion of the [REDACTED] and [REDACTED], 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.

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

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or upon approvals of any competent authorities (such as certain of our existing shareholders the Unlisted Shares held by whom will be converted into H Shares according to the filing information of the CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural PRC persons.

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 could also be paid in the form of shares.

CONVERSION OF OUR UNLISTED SHARES INTO H SHARES

If any of the Unlisted Shares are to be [REDACTED] and [REDACTED] as H Shares on the Hong Kong Stock Exchange, such [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 for Full Circulation

In accordance with the Overseas Listing Trial Measures and related guidelines, H-share listed companies shall file with the CSRC for the conversion of 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.

We have filed with the [REDACTED] for the [REDACTED] on a one-for-one basis upon the completion of the [REDACTED] on [•], and CSRC issued the filing notice in respect of the [REDACTED] dated [•].

The [REDACTED] will involve an aggregate of [•] Unlisted Shares held by [all] our existing Shareholders (the “**Full Circulation Participating Shareholders**”) as of the Latest Practicable Date.

[REDACTED] by the Hong Kong Stock Exchange

We have applied to the [REDACTED] of the Hong Kong Stock Exchange for the granting of [REDACTED], and permission to [REDACTED], our [REDACTED] pursuant to the [REDACTED], and the H Shares to be [REDACTED] 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 [REDACTED] after receiving the approval of the Hong Kong Stock Exchange: (1) giving instructions to our [REDACTED] regarding [REDACTED] of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for [REDACTED] in [REDACTED].

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Domestic Procedures

The Full Circulation Participating Shareholders may only [REDACTED] the Shares upon completion of the below arrangement procedures for the registration, deposit and transaction settlement in relation to the conversion and [REDACTED]:

- (i) We will appoint [REDACTED] as the nominal holder to [REDACTED] the relevant securities at [REDACTED], which will then [REDACTED] the securities at [REDACTED] in its own name. [REDACTED], as the nominal holder of the Full Circulation Participating Shareholders, shall handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the converted H Shares for the Full Circulation Participating Shareholders;
- (ii) According to the Notice of SAFE on Issues Concerning the Foreign Exchange Administration of Overseas Listing (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Full Circulation Participating Shareholders shall complete the overseas shareholding registration with the local foreign exchange administration bureau before the Shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the H Share “Full circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities [REDACTED] for the H Share “Full circulation” at the Hong Kong Securities Company; and
- (iii) The Full Circulation Participating Shareholders shall submit [REDACTED] of the converted H Shares through the Domestic Securities Company. [REDACTED] of the Full Circulation Participating Shareholders for the relevant Shares will be submitted to the Stock Exchange through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. Upon completion of the transaction, settlements between each of the Hong Kong Securities Company and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and the Domestic Securities Company, and the Domestic Securities Company and the Full Circulation Participating Shareholders, will all be conducted separately.

As a result of the [REDACTED], the shareholding of the relevant Full Circulation Participating Shareholders in our Unlisted Shares shall be reduced by the number of the [REDACTED] and the number of [REDACTED] shall be increased by the number of converted H Shares.

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 public offering 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 [REDACTED] 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].

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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 unless otherwise permitted by applicable laws and regulations. The Shares that the aforementioned persons hold in our Company cannot be transferred within half a year after they leave their positions as Directors and members of the senior management in our Company.

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 the Articles of Association” in this document.

SHAREHOLDERS’ APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to [REDACTED] and seek the [REDACTED] of [REDACTED] on the [REDACTED]. The Company has obtained such approval at the Shareholders’ general meeting held on [January 13, 2026].