OUR SHARE CAPITAL

Immediately before the [REDACTED]

As of the Latest Practicable Date, the share capital of our Company was RMB11,820,331 comprising 11,820,331 Shares with a nominal value of RMB1.00 each.

Upon the Completion of 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 upon completion of the Conversion of Unlisted Shares into H Shares and the **[REDACTED]** (assuming the **[REDACTED]** is not exercised). Set out below are the number of Shares held by our existing Shareholders and their respective shareholding upon completion of the **[REDACTED]** the Share Split and the Conversion of Unlisted Shares into H Shares (assuming the **[REDACTED]** is not exercised).

Shareholders	Number of H Shares	Approximate %
Mr. Sun Bin	52,000,000	**[REDACTED]**
Mr. Chen Miaobo	8,000,000	**[REDACTED]**
Mr. Wang Tao	8,000,000	**[REDACTED]**
Shanghai Runsheng	74,000,000	**[REDACTED]**
Shanghai Gaochu	30,000,000	**[REDACTED]**
Shanghai Yuchu	20,000,000	**[REDACTED]**
Shanghai Yijia	8,000,000	**[REDACTED]**
Shanghai Yilin	22,222,220	**[REDACTED]**
Baoshan Jinpu	4,728,140	**[REDACTED]**
Shanghai Changhao	4,728,140	**[REDACTED]**
Yibin Private Economic Investment	3,152,080	**[REDACTED]**
Suzhou Straits	1,576,040	**[REDACTED]**
Other **[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Immediately after the **[REDACTED]** the Share Split and the Conversion of Unlisted Shares into H Shares, assuming that the **[REDACTED]** is not exercised, the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the [REDACTED]
Unlisted Shares not converted into H Shares	–	–
H Shares converted from Unlisted Shares	**[REDACTED]**	**[REDACTED]**%
H Shares to be **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100.00%**

Immediately after the **[REDACTED]** the Share Split and the Conversion of Unlisted Shares into H Shares, assuming that the **[REDACTED]** is fully exercised, the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after [REDACTED]
Unlisted Shares not converted into H Shares	–	–
H Shares converted from Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be **[REDACTED]**	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00%

SHARES OF OUR COMPANY

Upon completion of **[REDACTED]**, the share capital of our Company will consist of H Shares only. The H Shares, however, generally may not be subscribed for by, or traded between, legal or natural persons of the PRC, 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 the H Shares pursuant to relevant PRC laws and regulations or upon approval by any competent authorities.

All dividends in respect of the H Shares are to be declared in RMB and paid by our Company in Hong Kong dollars or RMB. Other than cash, dividends could also be paid in the form of Shares or a combination of cash and Shares.

File 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 **[REDACTED]** with the **[REDACTED]** for the conversion of **[REDACTED]** Unlisted Shares into H Shares on a one-for-one basis upon the completion of the **[REDACTED]** and the Share Split and **[REDACTED]** issued the **[REDACTED]** notice in respect of the **[REDACTED]** dated [•].

[REDACTED] Approval by the Hong Kong Stock Exchange

We have **[REDACTED]** to the **[REDACTED]** of the Hong Kong Stock Exchange for **[REDACTED]** of **[REDACTED]** of, and **[REDACTED]**, **[REDACTED]** to be issued pursuant to the **[REDACTED]** (including any **[REDACTED]** which may be issued pursuant to the exercise of the **[REDACTED]**), and the **[REDACTED]** to be converted from **[REDACTED]** Unlisted Shares.

We will perform the following procedures for the conversion of the relevant **[REDACTED]** into **[REDACTED]** after receiving the approval of the Hong Kong Stock Exchange:

(1) giving instructions to our **[REDACTED]** regarding relevant **[REDACTED]** certificates of the converted **[REDACTED]**; and

(2) enabling **[REDACTED]** to be accepted as eligible **[REDACTED]** by **[REDACTED]** for deposit, clearance and settlement in the **[REDACTED]**.

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 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]** Date.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

For details of circumstances under which the Shareholders' general meeting are required, please refer to the paragraphs headed "Summary of Articles of Association — Shareholders and Shareholders' Meeting" in Appendix III to this Document.