This section presents certain information regarding our share capital before and upon completion of the **[REDACTED]** and the Conversion of Unlisted Shares into H Shares.

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered capital and issued share capital of our Company was RMB5,045,455, comprising 5,045,455 Unlisted Shares of nominal value RMB1 each.

Immediately prior to the **[REDACTED]**, the ordinary shares of the Company will be split on a one for ten basis, and the registered share capital of our Company will be RMB5,045,455, comprising 50,454,550 Unlisted Shares in issue of nominal value RMB0.10 each.

UPON COMPLETION OF THE SHARE SUBDIVISION, THE [REDACTED] AND THE CONVERSION OF UNLISTED SHARES INTO H SHARES

Immediately following completion of the **[REDACTED]** and the Conversion of Unlisted Shares into H Shares (taking into account the Share Subdivision), assuming the **[REDACTED]** is not exercised, the registered and issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to the enlarged issued share capital upon [REDACTED]
		(%)
H Shares converted from Unlisted Shares	[50,454,550]	**[REDACTED]**
H Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

Immediately following completion of the **[REDACTED]** and the Conversion of **[REDACTED]** Shares into H Shares (taking into account the Share Subdivision), assuming the **[REDACTED]** is fully exercised, the registered and issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to the enlarged issued share capital upon Listing
		(%)
H Shares converted from Unlisted Shares	[50,454,550]	**[REDACTED]**
H Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

OUR SHARES

Upon the completion of the **[REDACTED]**, we will have only one class of Shares. 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 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 in to 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.

All 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 paid in Hong Kong dollars or in the form of H Shares.

CONVERSION OF UNLISTED SHARES INTO H SHARES

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, the Unlisted Shares may be converted into overseas-listed Shares. Such converted Shares could be **[REDACTED]** or **[REDACTED]** on an overseas stock exchange, provided that prior to the conversion and **[REDACTED]** of such converted Shares, any requisite internal approval process has been duly completed, all the filling procedures with relevant PRC regulatory authorities, including the CSRC are followed. In addition, such conversion and **[REDACTED]** shall comply with the regulations, requirements and procedures prescribed by the relevant overseas stock exchange. If any of the Unlisted Shares are to be converted, **[REDACTED]** and **[REDACTED]** as H Shares on the Stock Exchange, such conversion, **[REDACTED]** and **[REDACTED]** will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange.

Register with the CSRC and Full Circulation Application

In accordance with the Trial Measures and related guidelines, H-share listed companies which apply for the conversion of unlisted shares into H shares for listing and circulation on the Stock Exchange shall register with the CSRC by filing materials on key compliance issues. An unlisted joint stock company may apply for "full circulation" when applying for an overseas **[REDACTED]**.

We [have filed] with the CSRC for, and the CSRC [has registered] the conversion of **[REDACTED]** Unlisted Shares into H Shares on a one-for-one basis upon the completion of the **[REDACTED]** and CSRC issued the filing notice in respect of the **[REDACTED]** dated [●].

[REDACTED] Approval by the Stock Exchange

We have applied to the Listing Committee for the granting of the **[REDACTED]** of, and permission to **[REDACTED]**, (i) 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 (ii) the H Shares to be converted from our existing Unlisted Shares.

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

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 **[REDACTED]** of shares by a company cannot be transferred within one year from the date on which such publicly offered shares are **[REDACTED]** and **[REDACTED]** on the relevant stock exchange. As such, the Shares issued by our Company prior to the **[REDACTED]** will be subject to such statutory restriction on transfer within a period of one year from the **[REDACTED]**. Please refer to "History, Development and Corporate Structure – **[REDACTED]** Investments – Further Details of the **[REDACTED]** Investments".

For details of the lock-up undertaking given by our Controlling Shareholders pursuant to Rule 10.07 of the Listing Rules, please refer to the section headed "**[REDACTED]** – **[REDACTED]** Arrangements and Expenses – Undertakings to the Stock Exchange pursuant to the Listing Rules – Undertakings by our Controlling Shareholders".

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

For details of circumstances under which our Shareholders' general meeting is required, please refer to "Appendix IV – Summary of Articles of Association".