

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company as of the date of this Document and immediately following the completion of the [REDACTED]

(1) Authorized Share Capital

Number of Shares	Description of Shares	Aggregate nominal value of Shares (US\$)
389,350,907	Ordinary Shares of par value US\$0.0001 each	38,935.0907
44,000,000	Series Angel Preferred Shares of par value US\$0.0001 each	4,400
30,800,000	Series A Preferred Shares of par value US\$0.0001 each	3,080
26,796,000	Series A+ Preferred Shares of par value US\$0.0001 each	2,679.6
9,053,093	Series B Preferred Shares of par value US\$0.0001 each	905.3093
<u>500,000,000</u>	Total	<u>50,000.00</u>

(2) Issued and outstanding as of the Latest Practicable Date

Number of Shares	Description of Shares	Aggregate nominal value of Shares	Approximate percentage of the issued share Capital (US\$)
112,586,598	Ordinary Shares of par value US\$0.0001 each	11,258.6598	50.43%
44,000,000	Series Angel Preferred Shares of par value US\$0.0001 each	4,400	19.71%
30,800,000	Series A Preferred Shares of par value US\$0.0001 each	3,080	13.80%
26,796,000	Series A+ Preferred Shares of par value US\$0.0001 each	2,679.6	12.00%
9,053,093	Series B Preferred Shares of par value US\$0.0001 each	905.3093	4.06%
<u>223,235,691</u>	Total	<u>22,323.5691</u>	<u>100%</u>

(3) Issued and outstanding immediately prior to the [REDACTED]

Number of Shares	Description of Shares	Aggregate nominal value of Shares (US\$)	Approximate percentage of the issued share Capital
112,586,598	Ordinary Shares of par value US\$0.0001 each	11,258.6598	50.43%
44,000,000	Series Angel Preferred Shares of par value US\$0.0001 each	4,400	19.71%
30,800,000	Series A Preferred Shares of par value US\$0.0001 each	3,080	13.80%

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Number of Shares	Description of Shares	Aggregate nominal value of Shares (US\$)	Approximate percentage of the issued share Capital
26,796,000	Series A+ Preferred Shares of par value US\$0.0001 each	2,679.6	12.00%
9,053,093	Series B Preferred Shares of par value US\$0.0001 each	905.3093	4.06%
<u>223,235,691</u>	Total	<u>22,323.5691</u>	<u>100%</u>

Issued and outstanding following the completion of the [REDACTED]

The issued share capital of our Company immediately following the completion of the [REDACTED] (assuming that each Preferred Share will automatically convert into one ordinary share of US\$0.0001 each upon the [REDACTED] becoming unconditional and the [REDACTED] is not exercised) will be as follows:

Number of Shares	Description of Shares	Approximate aggregate nominal value of shares (US\$)
<i>Authorized Share Capital:</i>		
<u>500,000,000</u>	Ordinary Shares of par value US\$0.0001 each	<u>50,000</u>
<i>Issued Share Capital:</i>		
<u>223,235,691</u>	Ordinary Shares of par value US\$0.0001 each	<u>22,323.5691</u>
<i>Shares to be issued under the [REDACTED]</i>		
<u>[REDACTED]</u>	Ordinary Shares of par value US\$0.0001 each	<u>[REDACTED]</u>
<i>Total issued Shares immediately after completion of the [REDACTED]:</i>		
<u>[REDACTED]</u>	Ordinary Shares of par value US\$0.0001 each	<u>[REDACTED]</u>

The issued share capital of our Company immediately following the completion of the [REDACTED] (assuming that each Preferred Share will automatically convert into one ordinary share of US\$0.0001 each upon the [REDACTED] becoming unconditional and the [REDACTED] is exercised in full) will be as follows:

Number of Shares	Description of Shares	Approximate aggregate nominal value of shares (US\$)
<i>Authorized Share Capital:</i>		
<u>500,000,000</u>	Ordinary Shares of par value US\$0.0001 each	<u>50,000</u>
<i>Issued Share Capital:</i>		
<u>223,235,691</u>	Ordinary Shares of par value US\$0.0001 each	<u>22,323.5691</u>
<i>Shares to be issued under the [REDACTED]</i>		
<u>[REDACTED]</u>	Ordinary Shares of par value US\$0.0001 each	<u>[REDACTED]</u>
<i>Total issued Shares immediately after completion of the [REDACTED]:</i>		
<u>[REDACTED]</u>	Ordinary Shares of par value US\$0.0001 each	<u>[REDACTED]</u>

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ASSUMPTIONS

The above tables assume that the [REDACTED] becomes unconditional and the Shares are issued pursuant to the [REDACTED]. The above tables also do not take into account any Shares which may be issued or brought back by us under the general mandates granted to our Directors as referred to below.

RANKING

The [REDACTED] will rank pari passu in all respects with all Shares in issue or to be issued as mentioned in this document, and will qualify and rank equally for all dividends or other distributions declared, made or paid on the Shares on a [REDACTED] which falls after the date of this document.

CIRCUMSTANCES WHERE GENERAL MEETINGS ARE REQUIRED

Our Company has only one class of Shares, namely ordinary shares, and each ranks pari passu with the other Shares.

Pursuant to the Cayman Companies Act and the terms of the Memorandum of Association and Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its capital; (ii) consolidate and divide its capital into shares of larger amount; (iii) divide its shares into several classes; (iv) subdivide its shares into shares of smaller amount; and (v) cancel any shares which have not been taken. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. See the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law — Summary of the Constitution of the Company — 2 Articles of Association — 2.4 Alteration of capital” for further details.

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value of not more than the sum of:

- (i) 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the [REDACTED]); and
- (ii) the aggregate nominal value of share capital of our Company brought back by our Company (if any) under the authority referred to in the paragraph headed “— General Mandate to Buy Back Shares” in this section.

The general mandate to issue Shares will remain in effect until the earliest of:

- (i) the conclusion of our Company’s next annual general meeting unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- (ii) the expiration of period within which our Company is required by any applicable laws or the Articles of Association to hold its next annual general meeting; or
- (iii) the time when the mandate is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

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Further details of this general mandate are set out in the section headed “Appendix IV — Statutory and General Information — A. Further Information about our Group — 4. Written resolutions of the shareholders of our Company passed on [●]” in this document.

GENERAL MANDATE TO BUY BACK SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general mandate to exercise all the powers of our Company to buy back shares with a total nominal value of not more than 10% of the aggregate nominal amount of the share capital of our Company in issue or to be issued immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

This buy-back mandate only relates to purchases made on the Stock Exchange, or any other approved stock exchange(s) on which the Shares are listed (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and/or requirements under the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Appendix IV — Statutory and General Information — A. Further Information about our Group — 5. Buy-back of our Shares” in this document.

The general mandate to buy back Shares will remain in effect until the earliest of:

- (i) the conclusion of our Company’s next annual general meeting unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- (ii) the expiration of period within which our Company is required by any applicable laws or the Articles of Association to hold its next annual general meeting; or
- (iii) the time when the mandate is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

Further details of this Share buy-back mandate are set out in the section headed “Appendix IV — Statutory and General Information — A. Further Information about our Group — 5. Buy-back of our Shares” in this document.

Pre-[REDACTED] Share Incentive Schemes

In order to attract and retain the best available personnel, to provide additional incentives to the employees, directors, consultants engaged by our Company or any of its holding company, subsidiary or affiliates, and persons who made special contributions in certain aspects to our Company and to promote the success of our Company’s business, we adopted the Pre-[REDACTED] Share Incentive Schemes. For further details, see the section headed “Appendix IV — Statutory and General Information — E. Pre-[REDACTED] Share Incentive Schemes” in this document.