BEFORE COMPLETION OF THE [REDACTED]

As of the Latest Practicable Date, the issued share capital of our Company consisted of 2,733,333,800 A Shares with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Shanghai Stock Exchange.

UPON COMPLETION OF THE [REDACTED]

Immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), the issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of issued share capital
A Shares in issue	2,733,333,800	**[REDACTED]**%
H Shares **[REDACTED]** under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100.00%**

Immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is exercised in full), the issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of issued share capital
A Shares in issue	2,733,333,800	**[REDACTED]**%
H Shares **[REDACTED]** under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100.00%**

The above table assumes that the **[REDACTED]** has become unconditional and the H Shares are **[REDACTED]** pursuant to the **[REDACTED]**.

OUR SHARES

Upon the completion of the **[REDACTED]**, our Shares will consist of A Shares and H Shares. The A Shares and H Shares are all ordinary Shares in the share capital of our Company. Apart from certain qualified domestic institutional investors in Chinese mainland, the qualified investors in Chinese mainland under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (if our H Shares are eligible securities for that purpose) and other persons who are entitled to hold our H Shares pursuant to relevant PRC law or upon approvals of any competent authorities, H Shares generally cannot be **[REDACTED]** for by or **[REDACTED]** between legal or natural persons in Chinese mainland.

Shanghai-Hong Kong Stock Connect, activated on November 17, 2014, has established a stock connect mechanism between Chinese mainland and Hong Kong. Our A Shares can be traded by investors in Chinese mainland, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As our A Shares are eligible securities under the Northbound Trading Link, they can also be traded by Hong Kong and other overseas investors pursuant to the rules and limits of Shanghai-Hong Kong Stock Connect. If our H Shares are eligible securities under the Southbound Trading Link, they can also be **[REDACTED]** by investors in Chinese mainland in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

Our A Shares and our H Shares are generally neither interchangeable nor fungible, and the market prices of our A Shares and our H Shares may be different after the **[REDACTED]**. The Guidelines on Application for "Full Circulation" of Domestic Unlisted Shares of H-share Companies (H股公司境內未上市股份申請「全流通」業務指引) announced by the CSRC are not applicable to companies dual listed in the PRC and on the Stock Exchange. As of the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that A Shareholders may convert A Shares held by them into H Shares for **[REDACTED]** and **[REDACTED]** on the Stock Exchange.

RANKING

Our A Shares and our H Shares are regarded as one class of Shares under our Articles of Association and shall rank *pari passu* with each other in all other respects and, in particular, will rank equally for dividends or distributions declared, paid or made after the date of this document. All dividends in respect of our H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of our A Shares are to be paid by us in Renminbi. In addition to cash, dividends could also be distributed in the form of Shares. Holders of our H Shares will receive scrip dividends in the form of H Shares, and holders of our A Shares will receive scrip dividends in the form of A Shares.

APPROVAL FROM A SHAREHOLDERS REGARDING THE [REDACTED]

We obtained our A Shareholders' approval to **[REDACTED]** H Shares and seek the **[REDACTED]** of H Shares on the Stock Exchange at the general meeting of our Company held on August 28, 2025. Such approval is subject to the following conditions:

(i) **Size of the [REDACTED].** The proposed number of H Shares **[REDACTED]** shall not exceed **[REDACTED]** of the total issued share capital enlarged by the H Shares **[REDACTED]** pursuant to the **[REDACTED]** (before the exercise of the **[REDACTED]**). The number of H Shares **[REDACTED]** pursuant to the exercise of the **[REDACTED]** shall not exceed **[REDACTED]**% of the total number of H Shares **[REDACTED]** initially under the **[REDACTED]**.

(ii) **Method of [REDACTED].** The method of **[REDACTED]** shall be by way of an **[REDACTED]** to eligible institutional **[REDACTED]** and a **[REDACTED]** for **[REDACTED]** in Hong Kong.

(iii) **Target [REDACTED].** The H Shares shall be **[REDACTED]** to public **[REDACTED]** in Hong Kong under the **[REDACTED]** and international **[REDACTED]**, qualified domestic **[REDACTED]** eligible to **[REDACTED]** in overseas securities according to the PRC law and other **[REDACTED]** who comply with the relevant regulatory requirements.

(iv) **[REDACTED] basis.** The **[REDACTED]** of the H Shares will be determined on the basis of not less than the net asset value per share attributable to ordinary shareholders of the parent company as shown in the most recent audited financial statements prior to the issuance. It will also take into account, among other factors, the interests of existing Shareholders, acceptance of **[REDACTED]**, conditions of domestic and overseas capital markets, and risks related to the **[REDACTED]**. In accordance with international practice, and based on **[REDACTED]**, the **[REDACTED]** price will be determined through a market-oriented **[REDACTED]** mechanism, following consultation between the Board and/or its authorized persons and the **[REDACTED]** the **[REDACTED]**, as authorized by the shareholders' meeting.

(v) **Validity period.** The **[REDACTED]** of H Shares and **[REDACTED]** of H Shares on the Stock Exchange shall be completed within 24 months from the date when the Shareholders' meeting was held on August 28, 2025. If our Company is unable to complete the **[REDACTED]** of H Shares and **[REDACTED]** of H Shares on the Stock Exchange within such period, we may convene a shareholders' meeting to extend the validity period. Furthermore, pursuant to the Shareholders' resolution, if our Company obtains the relevant regulatory approval or filing documents for the issuance and **[REDACTED]** within the said validity period, the resolution shall be automatically extended until the completion of the **[REDACTED]** of H Shares and **[REDACTED]** H Shares on the Stock Exchange (including the exercise of any **[REDACTED]**, if applicable).

There is no other approved **[REDACTED]** plan for the H Shares except the **[REDACTED]**.

GENERAL MEETINGS

For details of circumstance under which our general meetings are required, see "Summary of the Articles of Association—Shareholders and Shareholders' Meeting" in Appendix III to this document.