SHARE CAPITAL

Our registered share capital as of the Latest Practicable Date was RMB62,523,409, divided into 62,523,409 Unlisted Shares of par value of RMB1.00 each.

Assuming the [**REDACTED**] is not exercised, the share capital of our Company immediately after the [**REDACTED**] and [**REDACTED**] will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital
		(%)
Unlisted Shares	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] from [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	[**REDACTED**]

Assuming the [**REDACTED**] is exercised in full, the share capital of our Company immediately after the [**REDACTED**] and [**REDACTED**] will be as follows:

Description of Shares	Number of Shares	Approximate % of the [**REDACTED**] issued share capital after the [**REDACTED**]
		(%)
Unlisted Shares	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] from [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	[**REDACTED**]

Note: See "Our Corporate Structure Immediately Following the [**REDACTED**]" in the section headed "History, Development and Corporate Structure" for details of the identities of our Shareholders whose Shares will remain as [**REDACTED**] and whose Shares will be [**REDACTED**] into [**REDACTED**] upon [**REDACTED**].

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

OUR SHARES

Upon the completion of the [**REDACTED**] and the [**REDACTED**], the Shares will consist of Unlisted Shares and H Shares. The H Shares in issue following the completion of the [**REDACTED**] and the Unlisted Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares. However, apart from certain qualified domestic institutional investors in the PRC, qualified PRC investors under the Shanghai-Hong Kong stock exchanges connectivity mechanism (Shanghai-Hong Kong Stock Connect) and the Shenzhen-Hong Kong stock exchanges connectivity mechanism (Shenzhen-Hong Kong Stock Connect) and other persons entitled to hold H Shares pursuant to the relevant PRC laws and regulations or upon approval by any competent authorities, H Shares generally may not be subscribed for by, or traded between, legal or natural persons of the PRC. On the other hand, Unlisted Shares may only be subscribed for by, and traded between, mainland Chinese investors, certain qualified foreign institution investors and qualified foreign strategic investors. H Shares may only be subscribed for and traded in Hong Kong dollars. Unlisted Shares, on the other hand, may only be subscribed for and transferred in Renminbi.

RANKING

Unlisted Shares and H Shares are regarded as one class of Shares under our Articles of Association and will rank *pari passu* with each other in all other respects and, in particular, will rank equally for all dividends or distributions declared, paid or made after the date of this document.

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.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

For details of circumstances under which the Shareholders' general meeting are required, please refer to "Shareholders and Shareholders' Meeting—Voting and Resolutions of Shareholders' Meetings" under "Appendix V—Summary of Articles of Association of the Company" to this document.

[REDACTED] OF OUR [REDACTED] INTO [REDACTED]

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, the [**REDACTED**] may be [**REDACTED**] into [**REDACTED**] Shares. Such [**REDACTED**] Shares could be [**REDACTED**] or [**REDACTED**] on an overseas stock exchange, provided that prior to the [**REDACTED**] and [**REDACTED**] of such [**REDACTED**] 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 [**REDACTED**] and [**REDACTED**] shall comply with the regulations, requirements and procedures prescribed by the relevant overseas stock exchange. If any of the [**REDACTED**] are to be [**REDACTED**], [**REDACTED**] and [**REDACTED**] as [**REDACTED**] on the [**REDACTED**], such [**REDACTED**], [**REDACTED**] and [**REDACTED**] will need to be filed with relevant PRC regulatory authorities, including the [**REDACTED**], and the approval of the [**REDACTED**].

Filing with the CSRC for [REDACTED]

According to the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) announced by the CSRC, for an H-share listed company, shareholders of its domestic unlisted shares applying to convert such shares into shares listed and traded on an overseas trading venue shall conform to relevant regulations promulgated by the CSRC, and authorize the domestic company to file with the CSRC on their behalf.

In accordance with the Guidelines for the "Full Circulation" Program for Domestic Unlisted Shares of H-share Listed 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, an unlisted domestic joint stock company may apply for "full circulation" when applying for an overseas initial public offering.

We [have filed] with the CSRC for the [**REDACTED**] of [**REDACTED**] on a one-for-one basis ("[**REDACTED**]") upon the [**REDACTED**] of the [**REDACTED**] ("[**REDACTED**] **of the Company**"), which has been completed on [●], 2026.

[REDACTED] by the [REDACTED]

We [have applied] to the [**REDACTED**] of the [**REDACTED**] for the granting of [**REDACTED**] of, and permission to [**REDACTED**], our H Shares to be [**REDACTED**] pursuant to the [**REDACTED**] (including any [**REDACTED**] which may be [**REDACTED**] pursuant to the exercise of the [**REDACTED**]) and the [**REDACTED**] to be [**REDACTED**] from [**REDACTED**] on the Stock Exchange.

We will perform the following procedures for the [**REDACTED**] after receiving the approval of the Stock Exchange: (1) giving instructions to our [**REDACTED**] regarding relevant share certificates of the [**REDACTED**]; and (2) enabling the [**REDACTED**] to be accepted as eligible securities by [**REDACTED**] for deposit, clearance and settlement in the [**REDACTED**]. Until the [**REDACTED**] Shares are re-registered on our [**REDACTED**], such Shares will not be [**REDACTED**] as [**REDACTED**]. The participating shareholders may only [**REDACTED**] the Shares upon completion of domestic procedures.

Unlisted Shareholders can work with the Company according to the Articles of Association and follow the procedures set out in this document to [**REDACTED**] the [**REDACTED**] after the [**REDACTED**] if they want, provided that such [**REDACTED**] of [**REDACTED**] into and [**REDACTED**] and [**REDACTED**] of [**REDACTED**] will be subject to the filling procedures of the relevant PRC regulatory authorities, including the CSRC, the approval of the Stock Exchange and the satisfaction of the [**REDACTED**] requirement under the Listing Rules by the Company.

REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

According to the Guidelines for the "Full Circulation" Program for Domestic Unlisted Shares of H-share Listed 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, the domestic shareholders of unlisted shares shall handle share transfer registration business in accordance with the relevant business rules of CSDC. And H-share companies should submit relevant status reports to the CSRC within 15 days after the shares involved in the application completing the transfer registration in CSDC.

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 Stock Exchange. The Company has obtained such approval at the Shareholders' general meeting held on September 19, 2025.

RESTRICTIONS ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

According to the Company Law, the Shares issued by the Company prior to the [**REDACTED**] are restricted from [**REDACTED**] within one year from the [**REDACTED**].

Our Directors and members of the senior management (as defined in our Articles of Association) of our Company shall declare their shareholdings in our Company and any changes in their shareholdings. Shares transferred by our Directors and such members of the senior management each year during their term of office shall not exceed 25% of their total respective shareholdings in our Company. The Shares that the aforementioned persons held in our Company cannot be transferred within one year from the date on which the shares are [**REDACTED**] and [**REDACTED**], nor within half a year after they leave their positions in our Company. The Articles of Association may contain other restrictions or conditions on the transfer of the Shares held by our Directors, members of senior management of our Company and other Shareholders. For further details, see "Summary of Articles of Association of the Company" in Appendix V to this document.

The Company will work with the domestic securities company to be engaged by the Company to restrict the [**REDACTED**] of the [**REDACTED**] technically within one year after the [**REDACTED**].