BEFORE THE [REDACTED]

Our registered share capital as of the Latest Practicable Date was RMB10,256,410, comprising 10,256,410 Unlisted Shares with a nominal value of RMB1.00 each.

UPON COMPLETION OF THE [REDACTED] AND THE [REDACTED]

Immediately following the completion of the [**REDACTED**], the [**REDACTED**] and the [**REDACTED**] 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 percentage of issued share capital
H Shares to be [**REDACTED**] from Unlisted Shares *(Note)*	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	**100.00%**

Immediately following the completion of the [**REDACTED**], the [**REDACTED**] and the [**REDACTED**] 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 percentage of issued share capital
H Shares to be [**REDACTED**] from Unlisted Shares *(Note)*	[**REDACTED**]	[**REDACTED**]
H Shares to be [**REDACTED**] pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	**100.00%**

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

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

RANKING

Upon the completion of the [**REDACTED**] and the [**REDACTED**] of Unlisted Shares into H Shares, our Shares will only consist of H Shares. Unlisted Shares and H Shares are all ordinary Shares in the share capital of our Company and are considered as one class of Shares. Apart from certain [**REDACTED**] in the Chinese Mainland, the qualified Chinese Mainland investors under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold our H Shares pursuant to relevant PRC Law or upon filing with any competent authorities, H Shares generally cannot be [**REDACTED**] for by or [**REDACTED**] between legal or natural Chinese Mainland persons.

Unlisted Shares and H Shares are regarded as one class of Shares under our Articles of Association and 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 denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi. Other than cash, dividends could also be paid in the form of Shares.

[**REDACTED**] OF OUR UNLISTED SHARES INTO H SHARES

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, our Unlisted Shares 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 and all the filling procedures with relevant Chinese Mainland 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 our Unlisted Shares are to be [**REDACTED**], [**REDACTED**] and [**REDACTED**] as H Shares on the Stock Exchange, such [**REDACTED**], [**REDACTED**] and [**REDACTED**] will be undertaken upon completion of the filing procedures with the CSRC and the approval of the Stock Exchange.

Filing with the CSRC for Full Circulation

In accordance with the Guidelines for Applying "Full Circulation" 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), the Trial Administrative Measures and the relevant five guidelines announced by the CSRC, H-share listed companies which apply for the conversion of domestic unlisted shares into H shares for [**REDACTED**] and circulation on the Stock Exchange shall conform to relevant regulations promulgated by the CSRC, and authorize the company to file with the CSRC on their behalf.

Our Company applied for a "Full Circulation" with the CSRC on [●], and submitted the application reports, authorization documents of the Shareholders of Unlisted Shares for which an H-share "Full Circulation" was applied, commitment about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC. Our Company has received the reply from the CSRC dated [●] 2026, pursuant to which, a total of [**REDACTED**] Unlisted Shares (with a nominal value of RMB[**REDACTED**] each) held by eleven Shareholders (the "**Domestic Participating Shareholders**") were approved to be [**REDACTED**] into H Shares, and the relevant Shares may be [**REDACTED**] on the Stock Exchange upon completion of the [**REDACTED**]. The aforesaid shall remain effective within twelve months from the date of approval.

The [**REDACTED**] of Unlisted Shares into H Shares will involve an aggregate of [**REDACTED**] Unlisted Shares held by the eleven existing Shareholders, representing 100.00% of the total issued Shares of our Company as of the Latest Practicable Date and approximately [**REDACTED**] of the total issued Shares of our Company upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised) and the [**REDACTED**] of Unlisted Shares into H Shares.

[**REDACTED**] Approval by the Stock Exchange

We have applied to the Stock Exchange for the granting of [**REDACTED**] of, and permission to deal in, our H Shares to be [**REDACTED**] pursuant to the [**REDACTED**] (including any H Shares which may be issued pursuant to the exercise of the [**REDACTED**]) and the H Shares to be [**REDACTED**] from [**REDACTED**] Unlisted Shares, which is subject to the approval by the Stock Exchange. We will perform the following procedures for the [**REDACTED**] of Unlisted Shares into H Shares after receiving the approval of the Stock Exchange: (1) giving instructions to our [**REDACTED**] regarding the relevant share certificates of the [**REDACTED**] H Shares; and (2) enabling the [**REDACTED**] H Shares to be accepted as eligible securities by [**REDACTED**] for deposit, clearance and settlement in the [**REDACTED**].

TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

Pursuant to the PRC Company Law, our Shares [**REDACTED**] prior to the [**REDACTED**] shall not be transferred within one year from the [**REDACTED**]. Shares transferred by our Directors and 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 hold in our Company cannot be transferred within one year from the [**REDACTED**], nor within half a year after they leave their positions as Directors or members of the senior management in our Company.

See "[**REDACTED**]" and "— [**REDACTED**]" for details of the lock-up undertakings.

SHAREHOLDERS' GENERAL MEETING

For details of circumstances under which our Shareholders' general meeting is required, see "Appendix III — Summary of Articles of Association of the Company."

GENERAL MANDATES TO [REDACTED] SHARES, SELL AND/OR TRANSFER TREASURY SHARES

Subject to the completion of the [**REDACTED**], pursuant to the Shareholders resolutions of the Company, our Directors [have been granted] general unconditional mandates to [**REDACTED**] our Shares and sell and/or transfer our Shares out of treasury that are held as treasury shares and repurchase our Shares. See "Appendix VI — Statutory and General Information — Further Information about our Company — Resolutions of Our Shareholders."

REGISTRATION OF SHARES NOT [REDACTED] 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 our Shares that are not [**REDACTED**] on the overseas stock exchange shall handle share transfer registration business in accordance with the relevant business rules of the CSDC. Further, H-share companies should submit the relevant status reports to the CSRC within 15 days after the transfer registration with the CSDC of such shares involved in the application is completed.

SHARE SCHEMES

Certain employees of our Company and our subsidiaries are eligible to subscribe in interests of our Shares through the Share Schemes. For details, please refer to "Statutory and General Information — Employee Incentive Scheme" in Appendix VI.