

SHARE CAPITAL

OUR SHARE CAPITAL

Immediately before the [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB395,976,039, comprising 395,976,039 A Shares with a nominal value of RMB1.00 each, all of which are listed on the Shanghai Stock Exchange (stock code: 603605).

Upon the Completion of the [REDACTED]

Immediately upon completion of the [REDACTED], assuming the [REDACTED] and the [REDACTED] are not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total issued share capital after the [REDACTED]
A Shares in issue	395,976,039	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100%

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

Description of Shares	Number of Shares	Approximate % of the total issued share capital after the [REDACTED] (%)
A Shares in issue	395,976,039	[REDACTED]
H Shares to be [REDACTED] under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

Immediately upon completion of the [REDACTED], assuming the [REDACTED] is not exercised at all, and the [REDACTED] is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total issued share capital after the [REDACTED]
A Shares in issue	395,976,039	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100%

SHARE CAPITAL

Immediately following the completion of the [REDACTED] (assuming the [REDACTED] and the [REDACTED] are fully exercised and no additional Shares are issued pursuant to the Proya Convertible Bonds), the issued share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total issued share capital after the [REDACTED] (%)
A Shares in issue	395,976,039	[REDACTED]
H Shares to be [REDACTED] under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

Immediately following the completion of the [REDACTED] (assuming the [REDACTED] and the [REDACTED] are fully exercised and the Proya Convertible Bonds issued have been fully converted), the issued share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total issued share capital after the [REDACTED] (%)
A Shares in issue	403,840,359	[REDACTED]
H Shares to be [REDACTED] under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

RANKING

Upon the completion of the [REDACTED], the Shares will consist of A Shares and H Shares. The A Shares and H Shares are all ordinary Shares in the share capital of the Company. Apart from certain qualified domestic institutional investors in mainland China, the qualified investors in mainland China under the Shanghai-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 subscribed for by or traded between legal or natural persons in mainland China.

Shanghai-Hong Kong Stock Connect has established a stock connect mechanism between mainland China and Hong Kong. Our A Shares can be subscribed for and traded by investors in mainland China, 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 subscribed for and 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 subscribed for and traded by investors in mainland China in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect.

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

SHARE CAPITAL

NO CONVERSION OF OUR A SHARES INTO H SHARES FOR [REDACTED] AND [REDACTED] ON THE HONG KONG STOCK EXCHANGE

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股公司境内未上市股份申请“全流通”业务指引》) announced by The CSRC are not applicable to companies dual listed in the PRC and on the Hong Kong 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 Hong Kong Stock Exchange.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the PRC Company Law and the terms of the Articles of Association, our Company may from time to time by special resolution of shareholders, among others, increase its capital or decrease its capital or repurchase of shares. For details regarding convening of shareholders’ general meeting, see “Appendix V — Summary of the Articles of Association” in this document.

SHAREHOLDERS’ APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to issue H Shares and seek the [REDACTED] of H Shares on the Hong Kong Stock Exchange. The Company has obtained such approval at the Shareholders’ general meeting held on October 27, 2025 and is subject to the following conditions:

- (i) *Size of the [REDACTED]*. The proposed number of H Shares to be [REDACTED] shall not exceed [REDACTED]% of the total issued share capital enlarged by the H Shares to be issued pursuant to the [REDACTED] (before the exercise of the [REDACTED]). The number of H Shares to be issued pursuant to the full exercise of the [REDACTED] shall not exceed [REDACTED]% of the total number of H Shares to be [REDACTED] initially under the [REDACTED].
- (ii) *Method of [REDACTED]*. The method of [REDACTED] shall be by way of [REDACTED] and [REDACTED] of new shares.
- (iii) *Target [REDACTED]*. Institutional [REDACTED], enterprises and natural persons outside China, as well as qualified domestic institutional [REDACTED] and other [REDACTED] in compliance with regulatory requirements.
- (iv) *[REDACTED] basis*. Fully considering the interests of the Company’s existing shareholders, the acceptability of [REDACTED], the domestic and overseas capital markets and the [REDACTED] risks, and adopting a market-based pricing method according to international practices, [REDACTED], roadshows and bookkeeping results.
- (v) *Validity period*. The [REDACTED] of H Shares and [REDACTED] of H Shares on the Hong Kong Stock Exchange shall be completed within 24 months from the date of passing the resolution at the shareholders’ meeting held on October 27, 2025. There are no other approved [REDACTED] plans for our Shares except the [REDACTED].