

SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered capital of our Company was RMB19,495,578, comprising 19,495,578 Unlisted Shares in issue of nominal value RMB1.0 each.

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED] and the Share Subdivision, the share capital of our Company immediately following completion of the [REDACTED] will be as follows:

Description of Shares	Number of Shares (assuming the [REDACTED] is not exercised)	Approximate percentage to total share capital (assuming the [REDACTED] is not exercised)	Number of Shares (assuming the [REDACTED] is fully exercised)	Approximate percentage to total share capital (assuming the [REDACTED] is fully exercised)
		(%)		(%)
Unlisted Shares in issue	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
H Shares to be converted from Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00	[REDACTED]	100.00

RANKING

Upon completion of the [REDACTED], we would have only one class of Shares. H Shares and Unlisted Shares are all ordinary Shares in the share capital of our Company. However, apart from certain [REDACTED] in the PRC, the qualified PRC [REDACTED] under the Shanghai — Hong Kong Stock Connect or the Shenzhen — Hong Kong Stock Connect and other persons who are entitled to hold our H Shares pursuant to relevant PRC laws and regulations or upon approvals of any competent authorities, H Shares generally cannot be subscribed for by or [REDACTED] between legal or natural persons of the PRC.

Unlisted Shares and H Shares 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. All dividends in respect of the H Shares are to be paid by us in Hong Kong dollars or in the form of H Shares.

CONVERSION OF OUR UNLISTED SHARES INTO H SHARES

The Company [has filed] for application for a “full circulation” of all the [REDACTED] Unlisted Shares (as adjusted by the Share Subdivision), and [submitted] the application reports, authorization documents of the shareholders of Unlisted Shares for which an H-share “full circulation” are applied, explanation about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC.

The relevant filings, registration and approval process of the conversion of [REDACTED] Unlisted Shares (as adjusted by the Share Subdivision) held by each of the existing Shareholders into H Shares on a one-for-one basis [have been] completed and an application [has been] made to the [REDACTED] Committee for such H Shares to be [REDACTED] on the Stock Exchange.

SHARE CAPITAL

Upon completion of the [REDACTED], if any of our Shares are not [REDACTED] or [REDACTED] on any stock exchange, the holders of our Unlisted Shares may convert their Shares into H Shares provided such conversion shall have gone through any requisite internal approval process and complied with the regulations prescribed by the securities regulatory authorities of the State Council and the regulations, requirements and procedures prescribed by the overseas stock exchange(s) and have completed the required filing with the securities regulatory authorities of the State Council, including the CSRC. The [REDACTED] of such converted Shares on the Hong Kong Stock Exchange will also require the approval of the Stock Exchange.

Based on the procedures for the conversion of our Unlisted Shares into H Shares as disclosed in this section, we can apply for the [REDACTED] of all or any portion of our Unlisted Shares on the Hong Kong Stock Exchange as H Shares in advance of any proposed conversion to ensure that the conversion process can be completed promptly upon notice to the Hong Kong Stock Exchange and delivery of Shares for entry on the [REDACTED]. As any [REDACTED] of additional Shares after our [REDACTED] on the Hong Kong Stock Exchange is ordinarily considered by the Hong Kong Stock Exchange to be a purely administrative matter, it will not require such prior application for [REDACTED] at the time of our [REDACTED] in Hong Kong.

No class Shareholder voting is required for the [REDACTED] and [REDACTED] of the converted Shares on the Hong Kong Stock Exchange. Any application for [REDACTED] of the converted Shares on the Hong Kong Stock Exchange after our [REDACTED] is subject to prior notification by way of announcement to inform Shareholders and the public of such proposed conversion.

After all the requisite approvals have been obtained, the following procedures will need to be completed: the relevant Unlisted Shares will be withdrawn from the Share register and we will re-register such Shares on our [REDACTED] maintained in Hong Kong and instruct the [REDACTED] to issue [REDACTED]. Registration on our [REDACTED] will be on the condition that (a) our [REDACTED] lodges with the Hong Kong Stock Exchange a letter confirming the proper entry of the relevant H Shares on the [REDACTED] of members and the due dispatch of [REDACTED] and (b) the admission of the H Shares to [REDACTED] on the Hong Kong Stock Exchange will comply with the Listing Rules and the [REDACTED] and the [REDACTED] in force from time to time. Until the converted Shares are re-registered on our [REDACTED], such Shares would not be [REDACTED] as H Shares.

For further details, see “Risk Factors—Risk Relating to the [REDACTED]—Future sales or perceived sales of substantial amounts of our H Shares in the [REDACTED] could have a material and adverse effect on the [REDACTED] of our H Shares and our ability to raise additional capital in the future.”

TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

Pursuant to the PRC Company Law, our Shares issued prior to the [REDACTED] shall not be transferred within one year from the [REDACTED].

REGISTRATION OF SHARES NOT [REDACTED] ON AN OVERSEAS STOCK EXCHANGE

According to the Overseas Listing Trial Measures, our Company is required to register and deposit our Shares that are not [REDACTED] on the overseas stock exchange with the China Securities Depository and Clearing Corporation Limited upon the [REDACTED] and provide a written report to the CSRC regarding the centralized registration and deposit of our Shares that are not [REDACTED] on the overseas stock exchange as well as the [REDACTED] and [REDACTED] of our H Shares.

SHAREHOLDERS’ GENERAL MEETING

For details of circumstances under which our Shareholders’ general meeting are required, see “Summary of Articles of Association of the Company” in Appendix III to this Document.

GENERAL MANDATES TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted general unconditional mandates to issue our Shares. See “Appendix IV—Statutory and General Information—1. Further Information about our Company—Shareholders’ Resolutions” for further details.