SHARE CAPITAL

Immediately before the [REDACTED]

As of the Latest Practicable Date, the registered capital of our Company was RMB133,753,600, comprising 133,753,600 Unlisted Shares with a nominal value of RMB1.00 each.

Upon completion of the [REDACTED]

Assuming that the **[REDACTED]** is not exercised, immediately following completion of the **[REDACTED]** and the Conversion of **[REDACTED]** into H Shares, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of issued share capital
H Shares to be converted from **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

Assuming that the **[REDACTED]** is exercised in full, immediately following completion of the **[REDACTED]** and the Conversion of **[REDACTED]** into H Shares, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of issued share capital
H Shares to be converted from **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

CONVERSION OF 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 converted into **[REDACTED]** Shares. Such converted Shares could be **[REDACTED]** or **[REDACTED]** on an overseas stock exchange, provided that prior to the conversion and **[REDACTED]** of such converted Shares, any requisite internal approval process has been duly completed and all the filling procedures with relevant PRC regulatory authorities, including the CSRC are followed. In addition, such conversion 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 converted, **[REDACTED]** and **[REDACTED]** as H Shares on the Stock Exchange, such conversion, **[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 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》) and the relevant guidelines announced by the CSRC, H-share listed companies which apply for the conversion of domestic unlisted shares into H shares for listing 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 holders 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 [•], pursuant to which, a total of **[REDACTED]** were approved to be converted into H Shares and the relevant Shares may be **[REDACTED]** on the Stock Exchange upon completion of the conversion.

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

Listing Approval by the Stock Exchange

We have applied to the Stock Exchange for the granting of **[REDACTED]** of and permission to **[REDACTED]** in, (i) 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 (ii) the H Shares to be converted from **[REDACTED]**, which is subject to the approval by the Stock Exchange.

We will perform the following procedures for the Conversion of Unlisted Shares into H Shares after receiving the approval of the Stock Exchange: (1) giving instructions to our H Share Registrar regarding the relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS.

Domestic Procedures

The Full Circulation Participating Shareholders may only **[REDACTED]** the Shares upon completion of the below arrangement procedures for the registration, deposit and transaction settlement in relation to the conversion and **[REDACTED]**:

(a) We will appoint China Securities Depository and Clearing Corporation Limited ("**CSDC**") as the nominal holder to deposit the relevant securities at CSDC (Hong Kong), which will then deposit the securities at HKSCC in its own name. CSDC, as the nominal holder of the Full Circulation Participating Shareholders, shall handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the converted H Shares for the Full Circulation Participating Shareholders;

(b) We will engage a domestic securities company (the "**Domestic Securities Company**") to provide services such as the transmission of sell orders and **[REDACTED]** messages in respect of the converted H Shares. The Domestic Securities Company will engage a Hong Kong securities company (the "**Hong Kong Securities Company**") for settlement of share transactions. We will make an application to CSDC, Shenzhen Branch for the maintenance of a detailed record of the initial holding of the converted H Shares held by our Shareholders. Meanwhile, we will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by CSDC, Shenzhen Branch as authorized by Shenzhen Stock Exchange;

(c) The Shenzhen Stock Exchange shall authorize Shenzhen Securities Communication Co., Ltd. to provide services relating to transmission of **[REDACTED]** orders and **[REDACTED]** messages in respect of the converted H Shares between the Domestic Securities Company and the Hong Kong Securities Company and the real-time market forwarding services of the H Shares;

(d) According to the Notice of the PBOC and the SAFE on Relevant Issues Regarding the Fund Management of Overseas Listing of Domestic Enterprises (Yin Fa [2025] No. 252) (《中國人民銀行、國家外匯管理局關於境內企業境外上市資金管理有關問題的通知》(銀發[2025]252號)), the Full Circulation Participating Shareholders shall complete the overseas shareholding registration with the local foreign exchange administration bureau before the Shares are sold and after the overseas shareholding registration, open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the H Share "Full circulation" at domestic securities companies. Domestic securities companies shall open a securities trading account for the H Share "Full circulation" at Hong Kong securities companies; and

(e) The Full Circulation Participating Shareholders shall submit **[REDACTED]** orders of the converted H Shares through domestic securities companies. **[REDACTED]** orders of the Full Circulation Participating Shareholders for the relevant Shares will be submitted to the Stock Exchange through the securities **[REDACTED]** account opened by domestic securities companies at Hong Kong securities companies. Upon completion of the transaction, settlements between each of Hong Kong securities companies and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and domestic securities companies and domestic securities companies and the Full Circulation Participating Shareholders, will all be conducted separately.

As a result of the Conversion of Unlisted Shares into H Shares, the shareholding of the relevant Full Circulation Participating Shareholders in our Unlisted Shares shall be reduced by the number of the Unlisted Shares converted and the number of H Shares shall be increased by the number of converted H Shares.

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

The PRC Company Law provides that in relation to the **[REDACTED]** of a company, the shares **[REDACTED]** prior to the **[REDACTED]** shall not be transferred within a period of one year from the date on which the **[REDACTED]** are **[REDACTED]** on any stock exchange. Accordingly, Shares **[REDACTED]** by our Company prior to the **[REDACTED]** shall be subject to this statutory restriction and not be transferred within a period of one year from the **[REDACTED]**.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

For details of circumstances under which our Shareholders' general meeting are required, please see the section headed "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 our Company to issue H Shares and seek the **[REDACTED]** of H Shares on the Stock Exchange. Our Company has obtained such approval at the Shareholders' general meeting held on September 26, 2025.