

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

## SHARE CAPITAL

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

### IMMEDIATELY BEFORE THE [REDACTED]

As of the Latest Practicable Date, our registered capital and issued share capital was RMB67,347,108, divided into 67,347,108 Domestic Unlisted Shares with a nominal value of RMB1.0 each.

### UPON THE COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED] and conversion of Domestic Unlisted Shares into H Shares, assuming that the [REDACTED] is not exercised, our share capital is as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage of issued share capital (%)</u>
H Shares to be converted from Domestic Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
<b>Total</b>	<u>[REDACTED]</u>	<u>100.00</u>

Immediately following completion of the [REDACTED] and conversion of Domestic Unlisted Shares into H Shares, assuming that the [REDACTED] is exercised in full, our share capital is as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage of issued share capital (%)</u>
H Shares to be converted from Domestic Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
<b>Total</b>	<u>[REDACTED]</u>	<u>100.00</u>

The above tables assume the [REDACTED] becomes unconditional and is completed.

### SHARE CLASSES AND RANKING

Upon completion of the [REDACTED], the Shares will consist of Domestic Unlisted Shares and H Shares. The H Shares in issue following the completion of the [REDACTED] and the Domestic Unlisted Shares are ordinary Shares in the share capital of our Company. However, apart from certain qualified domestic institutional [REDACTED] in the PRC, qualified PRC [REDACTED] 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 our Company’s H Shares pursuant to the relevant PRC laws and regulations or upon approval by any competent authorities, H Shares generally may not be [REDACTED] for by, or [REDACTED] between, legal or natural persons of the PRC. Domestic Unlisted Shares may only be [REDACTED] for by, and [REDACTED] between, legal persons of the PRC, certain qualified foreign institution [REDACTED] and qualified foreign strategic [REDACTED]. H Shares may only be [REDACTED] for and [REDACTED] in Hong Kong dollars.

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## SHARE CAPITAL

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Domestic 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. Dividends in respect of our Shares may be paid by us in Hong Kong dollars or Renminbi, as the case may be. In addition to cash, dividends may be distributed in the form of Shares.

### CONVERSION OF DOMESTIC UNLISTED SHARES INTO H SHARES

According to the regulations by the securities regulatory authorities of the State Council and our Articles of Association, the Domestic Unlisted Shares may be converted into overseas listed foreign shares (H Shares), and such converted Shares may be [REDACTED] and [REDACTED] on an overseas stock exchange provided that the conversion, [REDACTED] and [REDACTED] of such converted Shares have been approved by the securities regulatory authorities of the State Council. In addition, such conversion, [REDACTED] and [REDACTED] shall complete any requisite internal approval process and comply with the regulations prescribed by the securities regulatory authorities of the State Council and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

If any of the Domestic Unlisted Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange. We may apply for the [REDACTED] of all or any portion of the Domestic Shares on the Stock Exchange as H Shares to ensure that the conversion process can be completed promptly upon notice to the Stock Exchange and delivery of Shares for entry on the [REDACTED]. As any [REDACTED] of additional Shares after our [REDACTED] on the Stock Exchange is ordinarily considered by the Stock Exchange to be a purely administrative matter, it does not require such prior application for [REDACTED] at the time of our [REDACTED] in Hong Kong. No Shareholder voting is required for the conversion of such Shares or the [REDACTED] and [REDACTED] of such converted Shares on an overseas stock exchange. Any application for [REDACTED] of the converted shares on the Stock Exchange after the [REDACTED] is subject to prior notification by way of announcement to inform our Shareholders and the public of any proposed conversion.

Our Company has applied for H-share full circulation to convert [REDACTED] Domestic Unlisted Shares on a one-for-one basis into H Shares as per the instructions of the relevant Shareholders.

### TRANSFER OF SHARES PRIOR TO THE [REDACTED]

Pursuant to the PRC Company Law, the Shares issued prior to the [REDACTED] shall not be transferred within 12 months from the [REDACTED].

For details of the lock-up undertaking given by the Controlling Shareholders pursuant to Rule 10.07 of the Listing Rules, see “[REDACTED] — Lock Up Arrangement — Undertakings to the Stock Exchange pursuant to the Listing Rules — (B) Undertakings by Each of Our Controlling Shareholders”.

### REGISTRATION OF SHARES NOT LISTED ON THE OVERSEAS STOCK EXCHANGE

According to the Notice of Centralised Registration and Deposit of Non-overseas Listed Shares of Companies Listed on an Overseas Stock Exchange (《關於境外上市公司非境外上市股份集中登記存管有關事宜的通知》) issued by the CSRC, our Company is required to register the Domestic Shares with the China Securities Depository and Clearing Corporation Limited within 15 business days upon [REDACTED] and provide a written report to the CSRC regarding the centralised registration and deposit of the Domestic Shares as well as the [REDACTED] and [REDACTED] of the H Shares.

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## SHARE CAPITAL

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### **CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED**

For details of circumstances under which our Shareholders’ general meeting and class Shareholders’ meeting are required, see “Summary of Articles of Association — Shareholders and General Meetings”.

### **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 March 27, 2025.