This section presents certain information regarding our share capital prior to and upon the completion of the Shares Subdivision, the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares.

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB25,474,069, comprising 25,474,069 Unlisted Shares with a nominal value of RMB1.00 each.

UPON THE COMPLETION OF THE [REDACTED]

Immediately upon completion of the Shares Subdivision, the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (assuming the [**REDACTED**] and the [**REDACTED**] are not exercised), the share capital of our Company will be as follows:

Description of Shares[1]	**Number of Shares**	**Approximate percentage of the total issued share capital**
		(%)
Unlisted Shares in issue	[**REDACTED**]	[**REDACTED**]
H Shares to be converted from Unlisted Shares[2]	[**REDACTED**]	[**REDACTED**]
H Shares to be issued pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	**100.00**

Immediately upon completion of the Shares Subdivision, the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (assuming the [**REDACTED**] and the [**REDACTED**] are fully exercised), the share capital of our Company will be as follows:

Description of Shares[1]	**Number of Shares**	**Approximate percentage of the total issued share capital**
		(%)
Unlisted Shares in issue	[**REDACTED**]	[**REDACTED**]
H Shares to be converted from Unlisted Shares	[**REDACTED**]	[**REDACTED**]
H Shares to be issued pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	**100.00**

Notes:

(1). Unlisted Shares and H Shares are both ordinary Shares of our Company, and are considered as one class of Shares.

SHARES OF OUR COMPANY

Upon completion of the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares, the share capital of our Company will consist of Unlisted Shares and H Shares. Unlisted Shares and H Shares are both ordinary Shares in the share capital of our Company and are regarded as the same class of Shares under the Articles of Association. However, the H Shares generally may not be subscribed for by, or traded between, legal or natural persons of the PRC, apart from certain qualified domestic institutional [**REDACTED**] in the PRC, the qualified PRC [**REDACTED**] under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, and other persons who are entitled to hold the H Shares pursuant to relevant PRC laws and regulations or upon approval by any competent authorities.

RANKING

Unlisted Shares and the H Shares carry the same rights 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. All dividends in respect of the H Shares are to be declared in RMB and paid by our Company in Hong Kong dollars or RMB, whereas all dividends for Unlisted Shares will be paid in RMB. Other than cash, dividends could also be paid in the form of Shares or a combination of cash and Shares.

CONVERSION OF UNLISTED SHARES INTO H SHARES

Upon completion of the [**REDACTED**], all our Unlisted Shares (other than those converted to H Shares) are not [**REDACTED**] or [**REDACTED**] on any stock exchange. The holders of our Unlisted Shares may convert their Shares into H Shares provided that such conversion shall have gone through the 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 shall complete the filing process procedure with CSRC. The [**REDACTED**] of such converted Shares on the Stock Exchange will also require the approval of the Stock Exchange.

In accordance with the Guidelines on Application for "Full Circulation" of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請"全流通"業務指引》) (the "**Full Circulation Guidelines**") published and implemented by the CSRC on November 14, 2019 and amended on August 10, 2023 and the Overseas Listing Trial Measures, domestic unlisted shares of H-share companies (including domestic unlisted shares held by domestic shareholders prior to the overseas listing, domestic unlisted shares further issued in the PRC after the overseas listing and unlisted shares held by foreign shareholders) could be listed and traded on the Stock Exchange after application to file with the CSRC. The Full Circulation Guidelines are applicable to domestic companies listed on the Stock Exchange only and not applicable to companies dual listed in the PRC and on the Stock Exchange.

Upon completion of the Shares Subdivision and the [**REDACTED**], [**REDACTED**] Unlisted Shares held by certain Shareholders will be converted into H Shares on a one-for-one basis. The conversion of these Unlisted Shares into H Shares has been filed with CSRC and the CSRC issued notice of filing on [●] and an application has been made to the [**REDACTED**] Committee for such H Shares to be [**REDACTED**] on 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 our Unlisted Shares on the 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 Stock Exchange and delivery of Shares for entry on the [**REDACTED**]. With respect to any [**REDACTED**] of additional Shares after our [**REDACTED**] on the Stock Exchange, it will not require prior application with the Stock Exchange 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 Stock Exchange. Any application for [**REDACTED**] of the converted Shares on the 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 having 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 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 Stock Exchange will comply with the Listing Rules and the [**REDACTED**] and [**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 — Risks Relating to the [**REDACTED**] — Future sales or perceived sales of substantial amounts of our H Shares in the [**REDACTED**] following the [**REDACTED**] could have a material adverse effect on the [**REDACTED**] of our H Shares and our ability to raise additional capital in the future, and may result in dilution of your shareholding."

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

The PRC Company Law provides that in relation to the public share offering of a company, the shares of the company which have been issued prior to the offering shall not be transferred within one year from the date of the listing. Accordingly, Shares issued by our Company prior to the [**REDACTED**], shall be subject to this statutory restriction and shall not be transferred for a period of one year from the [**REDACTED**].

Pursuant to the PRC Company Law, 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 held in our Company cannot be transferred within one year from the date on which the H Shares are [**REDACTED**] and [**REDACTED**], nor within half a year after they leave their positions in our Company. The Articles of Association may contain other restrictions on the transfer of our Shares held by our Directors, Supervisors and members of senior management, a summary of which is set out in "Appendix III — Summary of the Articles of Association."

SHAREHOLDER'S GENERAL MEETINGS

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

GENERAL MANDATES TO ISSUE SHARES, SELL AND/OR TRANSFER TREASURY SHARES AND REPURCHASE SHARES

Subject to the completion of the [**REDACTED**], our Board has been granted general unconditional mandates to issue our Shares and sell and/or transfer our Shares out of treasury that are held as treasury shares and repurchase our Shares.

For details, see "Appendix IV — Statutory and General Information — Further Information about Our Company — Shareholders' Resolutions."