

SHARE CAPITAL

OUR SHARE CAPITAL

Immediately before the [REDACTED]

Immediately before the [REDACTED], the total issued share capital of our Company was RMB322,139,564, comprising 322,139,564 Shares with a nominal value of RMB1.00 each.

Upon Completion of the [REDACTED]

Immediately after the [REDACTED] and Conversion of Domestic Shares into H Shares (assuming the [REDACTED] is not exercised), the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the [REDACTED]
H Shares converted from Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED].	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.00%

The Conversion of Domestic Shares into H Shares will involve an aggregate of [REDACTED] Domestic Shares held by all the existing Shareholders, representing all of total issued Shares of the Company upon completion of the Conversion of Domestic Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised). Set out below are such Shares held by our existing Shareholders and their respective shareholding upon completion of the Conversion of Domestic Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised).

Name of Shareholder	Number of Domestic Shares to be converted into H Shares	Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic Shares into H Shares	
		H Shares	Approximately percentage
Jiangyin Ruiyuanda	[REDACTED]	[REDACTED]	[REDACTED]%
Yangzhou Nayuan	[REDACTED]	[REDACTED]	[REDACTED]%
Dahlia Investments	[REDACTED]	[REDACTED]	[REDACTED]%
True Light	[REDACTED]	[REDACTED]	[REDACTED]%
Shenzhen Hanchen	[REDACTED]	[REDACTED]	[REDACTED]%
CICC Transfar	[REDACTED]	[REDACTED]	[REDACTED]%
CICC Transvision	[REDACTED]	[REDACTED]	[REDACTED]%
CICC Changsheng	[REDACTED]	[REDACTED]	[REDACTED]%
Yangzhou Longtou	[REDACTED]	[REDACTED]	[REDACTED]%
Jiangyin Dapu	[REDACTED]	[REDACTED]	[REDACTED]%
Jiangyin Naxin	[REDACTED]	[REDACTED]	[REDACTED]%
Chobe Yuyao	[REDACTED]	[REDACTED]	[REDACTED]%
Chobe Yuanqi	[REDACTED]	[REDACTED]	[REDACTED]%
Mr. Niu	[REDACTED]	[REDACTED]	[REDACTED]%
SINO ROSYLAND	[REDACTED]	[REDACTED]	[REDACTED]%
Kaishi Enterprise	[REDACTED]	[REDACTED]	[REDACTED]%

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Name of Shareholder	Number of Domestic Shares to be converted into H Shares	Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic Shares into H Shares	
		H Shares	Approximately percentage
TPC GROUP	[REDACTED]	[REDACTED]	[REDACTED]%
Shanghai Hemu	[REDACTED]	[REDACTED]	[REDACTED]%
Huaxing Fenglu	[REDACTED]	[REDACTED]	[REDACTED]%
Guotong Hongtai	[REDACTED]	[REDACTED]	[REDACTED]%
Jiangyin Huigang	[REDACTED]	[REDACTED]	[REDACTED]%
Qingdao Qixin	[REDACTED]	[REDACTED]	[REDACTED]%
Emerald	[REDACTED]	[REDACTED]	[REDACTED]%
Zhongbao Hanzhang	[REDACTED]	[REDACTED]	[REDACTED]%
Suzhou Yaotu	[REDACTED]	[REDACTED]	[REDACTED]%
Jiaxing Chuyu	[REDACTED]	[REDACTED]	[REDACTED]%
Yingfei Jinda	[REDACTED]	[REDACTED]	[REDACTED]%
Beijing Ruizhen	[REDACTED]	[REDACTED]	[REDACTED]%
Jiangsu Mixed Ownership Reform Fund	[REDACTED]	[REDACTED]	[REDACTED]%
Digital Intelligence Fund	[REDACTED]	[REDACTED]	[REDACTED]%
JIC Investment	[REDACTED]	[REDACTED]	[REDACTED]%
Ms. Li Benwu	[REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]	[REDACTED]%

Immediately after the [REDACTED] and Conversion of Domestic Shares into H Shares (assuming the [REDACTED] is fully exercised), the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the [REDACTED]
H Shares converted from Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED].	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.00%

DOMESTIC SHARES AND H SHARES

Upon completion of the [REDACTED] and the Conversion of Domestic Shares into H Shares, the Shares will consist of Domestic Shares and H Shares. Domestic Shares and H Shares are all ordinary Shares in the share capital of our Company.

Apart from certain qualified domestic institutional investors in the PRC, the qualified PRC investors under the Shanghai-Hong Kong Stock Connect and 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 (such as our certain existing shareholders the Domestic Shares held by whom will be converted into H Shares according to the filing information of CSRC), H Shares generally cannot be [REDACTED] for by or [REDACTED] between legal or natural PRC persons.

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Domestic Shares and H Shares shall rank *pari passu* with each other in all respects and, in particular, will rank equally for dividends or distributions declared, paid or made. All dividends for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Domestic Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

CONVERSION OF DOMESTIC SHARES INTO H SHARES

If any of the Domestic Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Hong Kong Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need the filing of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange.

File with the CSRC for Full Circulation

In accordance with the Overseas Listing Trial Measures and related guidelines, H Share listed companies shall file with the CSRC for the conversion of Domestic Shares into H shares for listing and circulation on the Hong Kong Stock Exchange. A domestic joint stock company may file for “full circulation” when applying for an overseas initial public offering.

We have filed with the CSRC for the conversion of [REDACTED] Domestic Shares into H Shares on a one-for-one basis upon completion of the [REDACTED] (“**Full Circulation Filing of the Company**”) and CSRC issued the filing notice in respect of the [REDACTED] dated [•].

[REDACTED] Approval by the Hong Kong Stock Exchange

We have applied to the [REDACTED] of the Hong Kong Stock Exchange for the granting of [REDACTED] of, and permission to deal in, 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 the H Shares to be converted from [REDACTED] Domestic Shares on the Stock Exchange, which is subject to the approval by the Stock Exchange.

We will perform the following procedures for the conversion of Domestic Shares into H Shares after receiving the approval of the Hong Kong Stock Exchange: (1) giving instructions to our [REDACTED] regarding relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED].

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

In accordance with the PRC Company Law, the shares issued prior to any [REDACTED] of shares by a company cannot be transferred within one year from the date on which such [REDACTED] are [REDACTED] and [REDACTED] on the relevant stock exchange. As such, the Shares issued by the Company prior to the [REDACTED] will be subject to such statutory restriction on transfer within a period of one year from the [REDACTED].

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 or decrease its capital or repurchase of shares. See “Appendix III — Summary of the Articles of Association” in this Document.