SHARE CAPITAL

Immediately before the [REDACTED]

As at the Latest Practicable Date, the registered share capital of the Company was 450,000,000 Domestic Unlisted Shares with a nominal value of RMB0.10.

Upon the Completion of the [REDACTED]

Immediately after the **[REDACTED]** (assuming that 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 [REDACTED] share capital after the [REDACTED]
H Shares to be converted from Domestic Unlisted Shares	**[REDACTED]**	**[REDACTED]**%
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100%**

Immediately after the **[REDACTED]** (assuming that the **[REDACTED]** exercised in full), the share capital of the Company will be as follows.

Description of Shares	Number of Shares	Approximate % of the enlarged [REDACTED] share capital after the [REDACTED]
H Shares to be converted from Domestic Unlisted Shares	**[REDACTED]**	**[REDACTED]**%
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100%**

CLASS OF SHARES

Upon completion of the **[REDACTED]**, we would have only one class of Shares, namely H Shares. The H Shares in **[REDACTED]** following the completion of the **[REDACTED]** and the Domestic Unlisted Shares are ordinary Shares in the share capital of our Company and are considered as one class of Shares. Apart from certain qualified domestic institutional **[REDACTED]** in the PRC, as well as certain PRC qualified **[REDACTED]** under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, and other persons entitled to hold H Shares pursuant to the relevant PRC laws and regulations or upon approval or filing with any competent authorities, including our existing Shareholders who may convert their Domestic Unlisted Shares into H shares upon completion of filing with the CSRC, H Shares generally cannot be **[REDACTED]** by or **[REDACTED]** among legal and natural persons of the PRC.

RANKING

Domestic Unlisted Shares and H Shares are regarded as one class of Shares under the 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. In addition to cash, dividends may be distributed in the form of Shares.

CONVERSION OF OUR DOMESTIC UNLISTED SHARES INTO H SHARES

Our Company has [filed] for a "full circulation" of **[REDACTED]** the existing **[REDACTED]** Domestic Unlisted Shares into H Shares on a one-for-one basis, and submitted the application reports, authorisation documents of the shareholders of Domestic Unlisted Shares for which an H-share "full circulation" are applied, commitment regarding share compliance and other documents in accordance with the requirements of the CSRC.

The relevant filings of the conversion of the existing **[REDACTED]** Domestic Unlisted Shares held by the existing Shareholders into H Shares on a one-for-one basis have been completed on [•].

According to the stipulations by the State Council's securities regulatory authority and the Articles of Association, the holders of our Domestic Unlisted Shares may, at their own option, authorise the Company to apply to the CSRC for conversion of their respective Shares to H Shares. After the conversion of Domestic Unlisted Shares, such converted Shares may be **[REDACTED]** or traded on an overseas stock exchange, provided that prior to the **[REDACTED]** and **[REDACTED]** of such converted shares any requisite internal approval processes shall have been duly completed and the approval or filing from the relevant PRC regulatory authorities, including the CSRC, shall have been obtained. In addition, such conversion, **[REDACTED]** and **[REDACTED]** shall in all respects comply with the regulations prescribed by the State Council's securities regulatory authorities and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

Approval of the Stock Exchange is required for the **[REDACTED]** of such converted **[REDACTED]** on the Stock Exchange. Based on the methodology and procedures for the conversion of our Domestic Unlisted Shares into H Shares as described in this section, we can apply for the **[REDACTED]** of all or any portion of our Domestic 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]**. 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.

After the completion of filing and all the requisite approvals have been obtained, the following procedure will need to be completed in order to effect the conversion: the relevant Domestic Unlisted Shares will be withdrawn from the Domestic Share register and we will re-register such **[REDACTED]** on our **[REDACTED]** maintained in Hong Kong and instruct the **[REDACTED]** to issue H Share certificates. Registration on our **[REDACTED]** will be conditional on (a) the **[REDACTED]** lodging with the Stock Exchange a letter confirming the proper entry of the relevant H Shares on the **[REDACTED]** and the due dispatch of H Share certificates and (b) the admission of the H Shares to **[REDACTED]** on the Stock Exchange in compliance with the Listing Rules, **[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.

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

Following the completion of the **[REDACTED]** and filing procedure with the CSRC on [•], a total of **[REDACTED]** Domestic Unlisted Shares (assuming that the **[REDACTED]** is not exercised) held by all Shareholders will be converted into H Shares on a one-for-one basis and **[REDACTED]** on Stock Exchange for **[REDACTED]**, details of the conversion and numbers of H Shares and Domestic Unlisted Shares before and after the **[REDACTED]** are set out as below:

				H Shares	
Name of Shareholders	Number of Domestic Unlisted Shares held as at the Latest Practicable Date	Number of Shares applied for Conversion into H Shares	Shareholding as at the Latest Practicable Date	Number of H Shares held after the [REDACTED] (assuming the [REDACTED] is not exercised)	Shareholding after the [REDACTED] (assuming the [REDACTED] is not exercised)
Mr. Li	73,837,840	[REDACTED]	16.41%	[REDACTED]	[REDACTED]%
Mr. Zhu	73,837,840	[REDACTED]	16.41%	[REDACTED]	[REDACTED]%
Beta Achieve	60,066,450	[REDACTED]	13.35%	[REDACTED]	[REDACTED]%
Richen Emerging Industry and Richen Digital Intelligence	43,753,680	[REDACTED]	9.73%	[REDACTED]	[REDACTED]%
Changzhou Hongzhi	35,143,860	[REDACTED]	7.81%	[REDACTED]	[REDACTED]%
Guohong Jiyuan	22,784,850	[REDACTED]	5.06%	[REDACTED]	[REDACTED]%
Ms. Gu	17,377,790	[REDACTED]	3.86%	[REDACTED]	[REDACTED]%
Mr. Xia	17,339,780	[REDACTED]	3.85%	[REDACTED]	[REDACTED]%
Mr. Liao Xiaolong	16,458,210	[REDACTED]	3.66%	[REDACTED]	[REDACTED]%
Mr. Wang Zhibin	16,458,210	[REDACTED]	3.66%	[REDACTED]	[REDACTED]%
Eastern Bell Equity	13,129,570	[REDACTED]	2.92%	[REDACTED]	[REDACTED]%
Mr. Zeng	13,014,600	[REDACTED]	2.89%	[REDACTED]	[REDACTED]%
Mr. Deng	13,014,600	[REDACTED]	2.89%	[REDACTED]	[REDACTED]%
Yangzhou Qixin	6,412,490	[REDACTED]	1.43%	[REDACTED]	[REDACTED]%
Shuanghuan Driveline	5,411,390	[REDACTED]	1.20%	[REDACTED]	[REDACTED]%
TTGG Zhixin	4,500,000	[REDACTED]	1.00%	[REDACTED]	[REDACTED]%
Huatuo Zhiyin	3,206,270	[REDACTED]	0.71%	[REDACTED]	[REDACTED]%
Dianke Haimei	3,161,380	[REDACTED]	0.70%	[REDACTED]	[REDACTED]%
Eastern Bell Qinglan	2,882,110	[REDACTED]	0.64%	[REDACTED]	[REDACTED]%
Chengdu Chenghua	2,736,360	[REDACTED]	0.61%	[REDACTED]	[REDACTED]%
Zhangke Yaokun	2,736,360	[REDACTED]	0.61%	[REDACTED]	[REDACTED]%
Jincheng Music Technology	2,736,360	[REDACTED]	0.61%	[REDACTED]	[REDACTED]%

SHAREHOLDERS' GENERAL MEETINGS

For details of circumstances under which Shareholders' general meeting is required, please refer to "Appendix III – Summary of Articles of Association" to this document.

REGISTRATION OF SHARES NOT LISTED ON AN 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, an overseas listed company is required to register its shares that are not listed on any overseas stock exchange with China Securities Depository and Clearing Corporation Limited within 15 business days upon its listing and provide a written report to the CSRC regarding the centralised registration and deposit of its unlisted shares as well as the current offering and listing of shares.

TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

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

SHAREHOLDERS' APPROVAL FOR THE [REDACTED]

Approval from our Shareholders is required for our Company to **[REDACTED]** H Shares and apply the **[REDACTED]** of H Shares on the Stock Exchange. Our Company has obtained such approval at the Shareholders' meeting held on November 7, 2025.