SHARE CAPITAL

The following is a description of the authorised share capital of our Company before and immediately following completion of the [REDACTED].

As of the Latest Practicable Date

As of the Latest Practicable Date, the total issued share capital of our Company was RMB141,143,180, comprising 141,143,180 A Shares with a nominal value of RMB1.00 each, all of which are listed on the Beijing Stock Exchange.

Description of Shares	Number of Shares	Approximate percentage of the issued share capital
A Shares in issue	141,143,180	100%

UPON COMPLETION OF THE [REDACTED]

Immediately following the completion of the [REDACTED], assuming that (i) the [REDACTED] is not exercised; and (ii) no change is made to the issued share capital of the Company between the Latest Practicable Date and [REDACTED], the share capital of our Company will be as follows.

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital
A Shares in issue	141,143,180	[REDACTED]
H Shares to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	**[REDACTED]**	**[REDACTED]**

Immediately following the completion of the [REDACTED], assuming that (i) the [REDACTED] is fully exercised; and (ii) no change is made to the issued share capital of the Company between the Latest Practicable Date and [REDACTED], the share capital of our Company will be as follows.

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital
A Shares in issue	141,143,180	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	**[REDACTED]**	**[REDACTED]**

RANKING

Our H Shares and our A 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. All dividends in respect of our H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of our A Shares are to be paid by us in Renminbi. In addition to cash, dividends may also be distributed in the form of Shares or other forms. Holders of our H Shares will receive share dividends in the form of H Shares, and holders of our A Shares will receive share dividends in the form of A Shares.

NO CONVERSION OF OUR A SHARES INTO H SHARES FOR [REDACTED] AND [REDACTED] ON THE HONG KONG STOCK EXCHANGE

Our A Shares and our H Shares are generally neither interchangeable nor fungible, and the market price of our A Shares and our H Shares may be different after the [REDACTED]. 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》)announced by the CSRC are not applicable to companies dual [REDACTED] on the stock exchanges in mainland China and on the Hong Kong Stock Exchange. As of the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that holders of our A Shares may convert the A Shares held by them into H Shares for the [REDACTED] and [REDACTED] on the Hong Kong Stock Exchange.

APPROVAL FROM HOLDERS OF A SHARES REGARDING THE [REDACTED]

Approval from holders of A Shares is required for our Company to [REDACTED] H Shares and seek the [REDACTED] of H Shares on the Hong Kong Stock Exchange. Such approval was obtained by us at the Shareholders' general meeting of our Company held on 12 November 2025 and is subject to the following major conditions:

(i) *Size of the [REDACTED].* The proposed number of H Shares to be [REDACTED] shall not exceed [REDACTED] of the total issued share capital enlarged by the H Shares to be [REDACTED] pursuant to the [REDACTED] (before the exercise of the [REDACTED]). The number of H Shares to be [REDACTED] pursuant to the full exercise of the [REDACTED] shall not exceed [REDACTED] of the total number of H Shares to be [REDACTED] initially under the [REDACTED].

(ii) *Methods of [REDACTED].* The method of [REDACTED] shall be by way of an [REDACTED] to institutional investors and a [REDACTED] for subscription in Hong Kong.

(iii) *Target investors.* The H Shares shall be [REDACTED] to overseas institutional investors, corporations and individual investors, as well as qualified domestic institutional investors and other investors who fulfil the relevant laws and regulations.

(iv) *[REDACTED] basis.* The [REDACTED] of the H Shares will be determined by the Board and its authorised person with the authorization of the Shareholders' general meetings, together with the [REDACTED], after full consideration of the interests of existing Shareholders and the conditions of domestic and international capital markets conditions with reference to the international practices and through demands for [REDACTED] and [REDACTED] process using a market-oriented [REDACTED] method.

(v) *Validity period.* The [REDACTED] and [REDACTED] of H Shares on the Hong Kong Stock Exchange shall be completed within 24 months from the date on which such matters were approved at the Shareholders' meeting held on 12 November 2025.

There are no other approved [REDACTED] plans for our Shares except the [REDACTED].

SHAREHOLDERS' GENERAL MEETINGS

For details of circumstance under which our Shareholders' general meeting is required, see "Appendix IV — Summary of the Article of Association — Shareholders and Shareholders' Meetings" to this Document.

SHARE INCENTIVE PLAN

As of the Latest Practicable Date, save for the A shares held by our Directors and senior management members, there was not any A Share issued under the Share Incentive Plan which remained subject to lock-up arrangements. For details of the Share Incentive Plan, see "Statutory and General Information — 4. Share Incentive Plan" in Appendix V to this Document.

Our Group did not have any outstanding share options, warrants, convertible instruments, or similar rights convertible into the Shares as at the Latest Practicable Date.