

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the completion of the [REDACTED] and without taking into account of any Shares that may be issued under the Share Option Scheme and the Post-[REDACTED] Share Scheme.

As at the Latest Practicable Date, our authorized share capital was US\$50,000 divided into (i) 494,748,088 ordinary Shares of par value US\$0.0001 each, (ii) 1,825,440 Series Angel-1 Preferred Shares of par value US\$0.0001 each, (iii) 1,613,054 Series Angel-2 Preferred Shares of par value US\$0.0001 each, and (iv) 1,813,418 Series A Preferred Shares of par value US\$0.0001 each.

As at the Latest Practicable Date, our issued share capital consisted of (i) 55,195,363 ordinary Shares, (ii) 1,825,440 Series Angel-1 Preferred Shares, (iii) 1,613,054 Series Angel-2 Preferred Shares, and (iv) 1,329,840 Series A Preferred Shares.

Immediately prior to the [REDACTED], each Share in our then share capital will be split into [REDACTED] of the corresponding class with nominal value of US\$[REDACTED], and each of the Preferred Shares will be automatically converted into ordinary Shares on a one-to-one basis by way of re-designation and re-classification. As a consequence of the [REDACTED] and re-designation, immediately prior to the completion of the [REDACTED], the authorized share capital of the Company will be US\$50,000 divided into [REDACTED] Shares.

Assuming the [REDACTED] is not exercised and without taking into account of any Shares that may be issued under the Share Option Scheme and the Post-[REDACTED] Share Scheme, the share capital of our Company immediately after the [REDACTED] (taking into account the [REDACTED]) will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares (US\$)	Approximate percentage of issued share capital (%)
Shares in issue (including the Shares on re-designation of the Preferred Shares) .	[REDACTED]	[REDACTED]	[REDACTED]
Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	100.00

Assuming the [REDACTED] is exercised in full and without taking into account of any Shares that may be issued under the Share Option Scheme and the Post-[REDACTED] Share Scheme, the share capital of our Company upon completion of the [REDACTED] (taking into account the [REDACTED]) will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares (US\$)	Approximate percentage of issued share capital (%)
Shares in issue (including the Shares on re-designation of the Preferred Shares) .	[REDACTED]	[REDACTED]	[REDACTED]
Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	100.00

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ASSUMPTIONS

The above tables assume the [REDACTED] becomes unconditional, completion of the [REDACTED] and the [REDACTED], and that each of the Preferred Shares are converted into Shares on a one-to-one basis. The above tables do not take into account any additional Shares which may be issued pursuant to the Share Option Scheme and the Post-[REDACTED] Share Scheme, or any Shares which may be issued or repurchased by the Company under the general mandates granted to our Directors as referred to below.

RANKING

The [REDACTED] are Shares in the share capital of our Company and rank equally with all Shares currently in issue or to be issued (including all the Shares as converted from Preferred Shares upon completion of the [REDACTED]) and, in particular, will rank in full for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this Document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the Cayman Companies Act and the terms of the Articles of Association, our Company may from time to time by ordinary resolution of Shareholders (i) increase its share capital; (ii) consolidate and divide its share capital into Shares of larger amount; (iii) divide its Shares into several classes; (iv) cancel any Shares which have not been taken or agreed to be taken; (v) make provision for the allotment and issue of shares which do not carry any voting rights; (vi) change the currency of denomination of its share capital; and/or (vii) reduce its share premium account in any manner authorized, and subject to any conditions prescribed by law. In addition, our Company may, subject to the provisions of the Cayman Companies Act, reduce its share capital or capital redemption reserve by its Shareholders passing a special resolution. See “Summary of the Constitution of the Company and the Company Laws of the Cayman Islands” in Appendix III to this Document.

SHARE INCENTIVE SCHEMES

The Company has adopted the [REDACTED] Share Incentive Schemes and [has adopted] the Post-[REDACTED] Share Scheme. See “Statutory and General Information — D. [REDACTED] Share Incentive Schemes” and “Statutory and General Information — E. Post-[REDACTED] Share Scheme” in Appendix IV to this Document.

GENERAL MANDATE TO (I) ISSUE SHARES AND (II) SELL AND/OR TRANSFER TREASURY SHARES

Subject to the [REDACTED] becoming unconditional, our Directors were granted a general mandate to (i) allot, issue and deal with any Shares or securities convertible into Shares, and (ii) sell and/or transfer Shares out of treasury that are held as treasury shares of not more than the sum of:

- 20% of the total number of Shares in issue immediately following completion of the [REDACTED] (excluding (i) the additional Shares which may be issued pursuant to the exercise of the [REDACTED] and any Shares that may be issued under the Share Option Scheme and the Post-[REDACTED] Share Scheme and (ii) treasury shares, if any); and
- the aggregate nominal value of Shares repurchased by the Company under the authority referred to in the paragraph headed “— General Mandate to Repurchase Shares” in this section.

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This general mandate to issue Shares and sell and/or transfer treasury shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

GENERAL MANDATE TO REPURCHASE SHARES

Subject the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate, to exercise all the powers of our Company to repurchase our own securities with nominal value of up to 10% of the total number of Shares in issue immediately following the completion of the [REDACTED] (excluding (i) the additional Shares which may be issued pursuant to the exercise of the [REDACTED] and any Shares that may be issued under the Share Option Scheme and the Post-[REDACTED] Share Scheme, and (ii) treasury shares, if any).

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are listed (and which are recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in “Statutory and General Information — A. Further Information about our Group — 5. Repurchases of Our Own Securities” in Appendix IV.

This general mandate to repurchase Shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- the expiration of the period within which our Company’s next annual general meeting is required by Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

See “Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of Our Shareholders” in Appendix IV to this Document.