BEFORE THE [REDACTED]

As of the date of this Document, the total issued share capital of the Company is RMB94,623,698, comprising 94,623,698 Unlisted Shares of nominal value RMB1.00 each. After the Share Subdivision, the total issued share capital of the Company of RMB94,623,698 will be divided into 473,118,490 Shares of nominal value RMB0.20 each.

UPON COMPLETION OF THE [REDACTED]

Immediately following the completion of the [**REDACTED**] (after taking into account the Share Subdivision and assuming the [**REDACTED**] is not exercised), the issued share capital of the Company will be as follows:

	Number of Shares	Approximately % of issued share capital
Unlisted Shares in issue	[**REDACTED**]	[**REDACTED**]%
H Shares to be converted from the Unlisted Shares	[**REDACTED**]	[**REDACTED**]%
H Shares to be issued pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
Total	[**REDACTED**]	**100.00%**

Immediately following the completion of the [**REDACTED**] (after taking into account the Share Subdivision and assuming the [**REDACTED**] is exercised in full), the issued share capital of the Company will be as follows:

	Number of Shares	Approximately % of issued share capital
Unlisted Shares in issue	[**REDACTED**]	[**REDACTED**]%
H Shares to be converted from the Unlisted Shares	[**REDACTED**]	[**REDACTED**]%
H Shares to be issued pursuant to the [**REDACTED**]	[**REDACTED**]	[**REDACTED**]%
Total	[**REDACTED**]	**100.00%**

RANKING

Upon completion of the [**REDACTED**] and the conversion of Unlisted Shares into H Shares, the Company will have only one class of Shares. H Shares and Unlisted Shares are all ordinary Shares in the share capital of the Company. However, except for certain qualified domestic institutional investors in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or 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 approvals of any competent authorities, H Shares generally cannot be subscribed for by or traded between legal or natural persons of the PRC. Unlisted Shares and H Shares 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 the H Shares are to be paid by the Company in Renminbi, Hong Kong dollars or in the form of H Shares.

CONVERSION OF UNLISTED SHARES INTO H SHARES

According to the regulations issued by the CSRC, the holders of the Unlisted Shares may, at their own option, authorize the Company to apply to the CSRC for conversion of their respective Unlisted Shares to H Shares, and such converted Shares may be listed and traded on an overseas stock exchange provided that the required filings with the securities regulatory authorities of the State Council for the conversion, listing and trading of such converted Shares have been completed. Additionally, such conversion, trading and listing shall meet any requirement of internal approval process and in all respects comply with the regulations prescribed by the securities regulatory authorities of the State Council and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange. Save as disclosed in this Document and to the best knowledge of the Directors, the Company is not aware of the intention of such existing Shareholders to convert their Unlisted Shares.

If any of the Unlisted Shares are to be converted, listed and traded as H Shares on the Hong Kong Stock Exchange, the filings with the relevant PRC regulatory authorities, including the CSRC, and the approval of the Hong Kong Stock Exchange are necessary for such conversion. Based on the procedures for the conversion of Unlisted Shares into H Shares as set forth below, the Company will apply for the listing of all or any portion of the Unlisted Shares on the Hong Kong Stock Exchange as H Shares in advance of any proposed conversion after the [**REDACTED**] to ensure that the conversion process can be completed promptly upon notice to the Hong Kong Stock Exchange and delivery of Shares for entry on the H Share register. As the listing of additional Shares after the [**REDACTED**] on the Hong Kong Stock Exchange is ordinarily considered by the Hong Kong Stock Exchange to be a purely administrative matter, it does not require such prior application for listing at the time of the [**REDACTED**]. No class Shareholder voting is required for the conversion of such Shares or the listing and trading of such converted Shares on an overseas stock exchange. Any application for listing of the converted shares on the Hong Kong Stock Exchange after the Company's initial [**REDACTED**] is subject to prior notification by way of announcement to inform the Shareholders and the public of any proposed conversion.

After all the requisite filings have been completed and approvals have been obtained, the relevant Unlisted Shares will be withdrawn from the Unlisted Share register, and the Company will re-register such Shares on the H Share register maintained in Hong Kong and instruct the [**REDACTED**] to issue H Share certificates. Registration on the H Share register of the Company will be on the conditions that (i) the [**REDACTED**] lodges with the Hong Kong Stock Exchange a letter confirming the entry of the relevant H Shares on the H Share register and the due dispatch of H Share certificates; and (ii) the admission of the H Shares to be traded on the Hong Kong Stock Exchange complies with the Hong Kong Listing Rules and the [**REDACTED**] in force from time to time.

Until the converted Shares are re-registered on the H Share register of the Company, such Shares would not be listed as H Shares. For details of the existing Shareholders' proposed conversion of Unlisted Shares into H Shares, see "History and Development — Capitalization."

RESTRICTIONS OF SHARE TRANSFER

Pursuant to the PRC Company Law, the Shares issued prior to the [**REDACTED**] shall not be transferred within one year from the [**REDACTED**].

Shares transferred by the Directors and members of the senior management each year during their term of office shall not exceed 25% of their total respective shareholdings in the Company. The Shares that the aforementioned persons hold in the Company cannot be transferred within half a year after they leave their positions as Directors and members of the senior management in the Company.

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

Subject to the [**REDACTED**] becoming unconditional, the Directors have been granted general unconditional mandates to issue Shares and sell and/or transfer of treasury shares as well as repurchase Shares. For further details, see "Appendix IV — Statutory and General Information — Further Information about the Group — Resolutions of the Shareholders."

SHAREHOLDERS' GENERAL MEETING

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

SHARE SCHEMES

For details of the share incentive schemes adopted by the Company, see "Statutory and General Information — Share Incentive Schemes" in Appendix IV to this Document.