

SHARE CAPITAL

OUR SHARE CAPITAL

Immediately before the [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB119,153,564, consisting of 119,153,564 Unlisted Shares, with a nominal value of RMB1.00 each.

Upon completion of the [REDACTED]

Immediately upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, assuming the [REDACTED] is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED], the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate % of the enlarged issued share capital</u>
H Shares to be converted from Unlisted Shares	119,153,564	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]%</u>
Total	<u><u>[REDACTED]</u></u>	<u><u>100.00%</u></u>

Immediately upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, assuming the [REDACTED] is exercised in full and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED], the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate % of the enlarged issued share capital</u>
H Shares to be converted from Unlisted Shares	119,153,564	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED] (excluding any shares which may be issued under the [REDACTED])	[REDACTED]	[REDACTED]%
H Shares to be issued pursuant to the exercise of the [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]%</u>
Total	<u><u>[REDACTED]</u></u>	<u><u>100.00%</u></u>

UNLISTED SHARES AND H SHARES

Upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, all our Shares will be H Shares. Apart from certain qualified domestic institutional investors in the Chinese mainland, the qualified Chinese mainland 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 law or upon filing with any competent authorities, H Shares generally cannot be subscribed for by or traded between legal or natural persons of the PRC. Unlisted Shares, on the other hand, can be purchased or transferred between legal or natural persons of the PRC, qualified foreign institutional investors and qualified foreign strategic investors.

SHARE CAPITAL

Unlisted Shares and H Shares are regarded as one class of Shares under our Articles of Association and 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 Unlisted Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of Shares.

CONVERSION OF UNLISTED SHARES INTO H SHARES

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, our Unlisted Shares may be converted into overseas-listed Shares. Such converted Shares could be listed or traded on an overseas stock exchange, provided that prior to the conversion and trading of such converted Shares, any requisite internal approval process has been duly completed and all the filing procedures with relevant Chinese mainland regulatory authorities, including the CSRC are followed. In addition, such conversion and trading shall comply with the regulations, requirements and procedures prescribed by the relevant overseas stock exchange. If any of our Unlisted Shares are to be converted, listed and traded as H Shares on the Stock Exchange, such conversion, listing and trading will be undertaken upon completion of the filing procedures with the CSRC and the approval of the Stock Exchange.

Filing with the CSRC for Full Circulation

In accordance with the Guidelines for Applying “Full Circulation” for Domestic Unlisted Shares of H-share Listed Companies (H股公司境內未上市股份申請“全流通”業務指引), the Trial Administrative Measures and the relevant five guidelines announced by the CSRC, H-share listed companies which apply for the conversion of domestic unlisted shares into H shares for listing and circulation on the Stock Exchange shall conform to relevant regulations promulgated by the CSRC, and authorize the company to file with the CSRC on their behalf.

We [have filed] with the CSRC for, and the CSRC has registered the conversion of 119,153,564 Unlisted Shares into H Shares on a one-for-one basis immediately prior to the completion of the [REDACTED] and the CSRC [issued] the filing notice in respect of the [REDACTED] dated [•].

Listing Approval by the Stock Exchange

We have applied to the Listing Committee of the Stock Exchange for the granting of [REDACTED] of, and permission to [REDACTED], (i) our H Shares to be issued pursuant to the [REDACTED] (including any H Shares which may be issued pursuant to the exercise of the [REDACTED]) and (ii) the H Shares to be converted from 119,153,564 Unlisted Shares.

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

LOCK-UP PERIODS

In accordance with Article 160 of 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 listed and traded on the relevant stock exchange. As such, our Shares issued 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

For details of circumstances under which our Shareholders’ general meetings are required, see “Appendix III — Summary of the Articles of Association.”