BEFORE THE [REDACTED]

As of the Latest Practicable Date, the issued share capital of our Company consisted of 670,183,758 A Shares (including 3,651,617 A Shares as treasury Shares) with a nominal value of RMB1.00 each, all of which are listed on the Star Market of the Shanghai Stock Exchange.

UPON COMPLETION OF THE [REDACTED]

Immediately following the completion of the **[REDACTED]** (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]**, and excluding any A Shares issuable upon conversion of the outstanding 2022 Convertible Bonds), the issued share capital of our Company will be as follows:

	Number of Shares	**Approximately % of issued share capital**
A Shares in issue	670,183,758[1]	**[REDACTED]**%
H Shares to be issued pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100.00%**

Note:

(1) Including 3,651,617 A Shares which are held by our Company as treasury Shares as of the Latest Practicable Date.

Immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is exercised in full but no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the **[REDACTED]**, and excluding any A Shares issuable upon conversion of the outstanding 2022 Convertible Bonds), the issued share capital of our Company will be as follows:

	Number of Shares	**Approximately % of issued share capital**
A Shares in issue	670,183,758[1]	**[REDACTED]**%
H Shares to be issued pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100.00%**

Note:

(1) Including 3,651,617 A Shares which are held by our Company as treasury Shares as of the Latest Practicable Date.

OUR SHARES

Upon the completion of the **[REDACTED]**, our Shares will consist of A Shares and H Shares. The A Shares and H Shares are all ordinary Shares in the share capital of our Company. Shanghai-Hong Kong Stock Connect has established a stock connect mechanism between Chinese Mainland and Hong Kong. Our A Shares can be subscribed for and traded by Chinese Mainland investors, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As our A Shares are eligible securities under the Northbound Trading Link, they can also be subscribed for and traded by Hong Kong and other overseas investors pursuant to the rules and limits of Shanghai-Hong Kong Stock Connect. Our H Shares can be **[REDACTED]** for or **[REDACTED]** by Hong Kong and other overseas **[REDACTED]** and qualified domestic institutional **[REDACTED]**. If our H Shares are eligible securities under the Southbound Trading

Link, they can also be **[REDACTED]** for and **[REDACTED]** by Chinese Mainland **[REDACTED]** in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

Our A Shares and our H Shares are generally neither interchangeable nor fungible, and the market **[REDACTED]** 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 listed in the PRC and on the Stock Exchange. As of the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that A Shareholders may convert A Shares held by them into H Shares for **[REDACTED]** and **[REDACTED]** on the Stock Exchange.

As of the Latest Practicable Date, 3,651,617 A Shares were held by our Company as treasury Shares. These A Shares were repurchased by our Company during the period from December 18, 2023 to July 8, 2025. If such 3,651,617 A Shares are not utilized within three years from the announcement of the results of repurchase and changes in our Shares, all such unutilized A Shares shall be cancelled. Upon adoption of any share scheme(s) of our Company which will be funded by such 3,651,617 A Shares after the **[REDACTED]**, such 3,651,617 A Shares may be transferred out of treasury for the purpose of and pursuant to such share scheme(s) of our Company and our Company will comply with applicable requirements under Rule 19A.39E of the Listing Rules as and when appropriate and required.

RANKING

Our A Shares and our H Shares are regarded as one class of Shares under our Articles of Association and shall rank *pari passu* with each other in all other respects and, in particular, will rank equally for 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 could also be distributed in the form of Shares. Holders of our H Shares will receive scrip dividends in the form of H Shares, and holders of our A Shares will receive scrip dividends in the form of A Shares.

APPROVAL FROM A SHAREHOLDERS REGARDING THE [REDACTED]

We obtained our A Shareholders' approval to issue H Shares and seek the **[REDACTED]** of H Shares on the Stock Exchange at the general meeting of our Company held on November 28, 2025. Such approval is subject to the following conditions:

(i) **Size of the [REDACTED]**. In accordance with the relevant requirements of the Listing Rules and other applicable regulatory requirements, the proposed number of H Shares to be **[REDACTED]** shall not exceed 15% of the total issued share capital enlarged by the H Shares to be issued pursuant to the **[REDACTED]** (before the exercise of the **[REDACTED]**), and the number of H Shares to be issued pursuant to the exercise of the **[REDACTED]** shall not exceed 15% of the total number of H Shares to be offered initially under the **[REDACTED]**.

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

(iii) **Target [REDACTED].** The H Shares shall be issued to public **[REDACTED]** in Hong Kong under the **[REDACTED]** and international **[REDACTED]**, qualified domestic institutional **[REDACTED]** in Chinese Mainland and other **[REDACTED]** who are in compliance with the relevant regulatory requirements to **[REDACTED]** abroad in **[REDACTED]**.

(iv) **[REDACTED] basis.** The **[REDACTED]** of the **[REDACTED]** will be determined, among others, after due consideration of the interests of existing Shareholders as a whole, acceptance of **[REDACTED]** and the risks related to the **[REDACTED]**, according to international practice, through the demands for orders and book building process, subject to the domestic and overseas capital market conditions, by our Board (as authorized by the shareholders' meeting) and/or designated persons authorized by our Board together with the **[REDACTED]**.

(v) **Validity period.** The issue of H Shares and **[REDACTED]** of H Shares on the Stock Exchange shall be completed within 24 months after the date of the shareholders' meeting.

There is no other approved **[REDACTED]** plan for the Shares except the **[REDACTED]**.

GENERAL MEETINGS

For details of circumstance under which our general meetings are required, see "Summary of the Articles of Association — Shareholders' General Meeting" in Appendix III to this document.

SHARE SCHEMES

For details of our 2024 Restricted Share Incentive Plan, see "Statutory and General Information — D. 2024 Restricted Share Incentive Plan" in Appendix IV to this document.

For details of our 2024 Employee Stock Ownership Scheme, see "Statutory and General Information — E. 2024 Employee Stock Ownership Scheme" in Appendix IV to this document.