SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the **[REDACTED]**.

BEFORE THE COMPLETION OF THE [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB111,173,271, comprising 111,173,271 Domestic **[REDACTED]** Shares with a nominal value of RMB1.00 each.

UPON THE COMPLETION OF THE [REDACTED]

Immediately following the completion of the **[REDACTED]** and the **[REDACTED]** of Domestic **[REDACTED]** Shares into H Shares, assuming that the **[REDACTED]** is not exercised, the issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate Percentage of the Total Share Capital of our Company after the [REDACTED]
		(%)
Domestic **[REDACTED]** Shares in issue	[31,354,844]	**[REDACTED]**
H Shares to be **[REDACTED]** from **[REDACTED]** Shares	**[REDACTED]**	**[REDACTED]**
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[100.00]**

Immediately following the completion of the **[REDACTED]** and the **[REDACTED]** of **[REDACTED]** Shares into H Shares, assuming that the **[REDACTED]** is fully exercised, the issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate Percentage of the Total Share Capital of our Company
		(%)
Domestic **[REDACTED]** Shares in issue	[31,354,844]	**[REDACTED]**
H Shares to be **[REDACTED]** from **[REDACTED]** Shares	**[REDACTED]**	**[REDACTED]**
H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[100.00]**

RANKING

Upon completion of the **[REDACTED]**, we would have only one class of Shares. H Shares and Domestic **[REDACTED]** Shares are all ordinary Shares in the share capital of our 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 our H Shares pursuant to relevant PRC laws and regulations or upon approvals of any competent authorities, H Shares generally cannot be **[REDACTED]** for by or **[REDACTED]** between legal or natural persons of the PRC. Domestic **[REDACTED]** 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 us in Renminbi, Hong Kong dollars or in the form of H Shares.

[REDACTED] OF OUR [REDACTED] SHARES INTO H SHARES

According to the regulations issued by the CSRC, the holders of our **[REDACTED]** Shares may, at their own option, authorize the Company to apply to the CSRC for **[REDACTED]** of their respective **[REDACTED]** Shares to H Shares, and such **[REDACTED]** Shares may be **[REDACTED]** and **[REDACTED]** on an overseas stock exchange provided that the required filings with the securities regulatory authorities of the State Council for the conversion, **[REDACTED]** and trading of such **[REDACTED]** Shares have been completed. Additionally, such **[REDACTED]**, trading and **[REDACTED]** 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 our Directors, we are not aware of the intention of such existing Shareholders to **[REDACTED]** their **[REDACTED]** Shares.

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

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

Until the **[REDACTED]** Shares are re-registered on the **[REDACTED]** register of our Company, such Shares would not be **[REDACTED]** as H Shares. Following the completion of the **[REDACTED]** and filing procedure with the CSRC on **[REDACTED]**, a total of **[REDACTED]** Shares held by certain Shareholders will be **[REDACTED]** into H Shares on a one-for-one basis and **[REDACTED]** on Stock Exchange for trading, details of the conversion and numbers of H Shares and Domestic **[REDACTED]** Shares before and after the **[REDACTED]** are set out as below:

					H Shares		Domestic [REDACTED] Shares	
No.	Name of Shareholders	Number of Domestic [REDACTED] Shares Held as of the Latest Practicable Date	Number of Shares Applied for [REDACTED] into H Shares	Percentage of Number of Shares Applied for [REDACTED] into H Shares to Number of Shares Held by the Shareholders(s) as of the Latest Practicable Date	Number of H Shares Held after the [REDACTED]	Percentage of total number of Shares after the [REDACTED]	Number of Domestic [REDACTED] Shares held after the [REDACTED]	Percentage of total number of Shares after the [REDACTED]
				(%)		(%)		(%)
1.	Mr. Chen	26,786,126	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
2.	Ms. Li	10,647,728	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
3.	Shenzhen Tianqiming	5,413,652	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
4.	Guangzhou Dingxin	4,774,284	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
5.	Xuzhou Xiexin	3,866,896	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
6.	Guangzhou Haoyute	3,770,193	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
7.	Sanya Tianyuan	3,278,401	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
8.	Liuzhou LLP	3,200,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
9.	Xinyu Yourui LLP	3,080,429	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
10.	Garden Management	3,002,119	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
11.	Guangdong Zhancheng	2,135,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12.	Xinyu Shushu	1,845,651	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
13.	Ms. Chen Hongmei	1,600,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
14.	Mr. Cai Zhibin	1,380,706	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
15.	Zhejiang Jinghe	1,343,616	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
16.	Shenzhen Jingtai	1,353,413	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
17.	Mr. Cai Zhihua	1,100,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
18.	Qingdao Shajing	1,094,424	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
19.	Ms. Dong Jing	902,934	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
20.	Shenzhen Gangsheng	857,749	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
21.	Mr. Zou Bei	840,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
22.	Mr. Liu Bin	773,396	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
23.	Mr. Zhang Xiaoyang	752,417	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
24.	Mr. Zhang Biao	752,417	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
25.	Yuezhi LLP	747,640	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
26.	Mr. Fang Danbiao	747,640	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
27.	Hubei Kaite	644,745	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
28.	Yancheng Huanghai	622,692	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
29.	Anhui Fuhe	622,690	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
30.	Anhui Haiyuan	622,690	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
31.	Shanghai Yanhechuan	555,283	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
32.	Mr. Li Zhongjin	466,542	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
33.	Garden Development Fund	428,874	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
34.	Ms. Sun Wei	386,698	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
35.	Ms. Liu Lu	376,209	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
36.	Mr. Wu Junming	376,209	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
37.	Mr. Liang Lingyi	368,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
38.	Anyi Shenghui	270,880	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

No.	Name of Shareholders	Number of Domestic [REDACTED] Shares Held as of the Latest Practicable Date	Number of Shares Applied for [REDACTED] into H Shares	Percentage of Number of Shares Applied for [REDACTED] into H Shares to Number of Shares Held by the Shareholders(s) as of the Latest Practicable Date	H Shares		Domestic [REDACTED] Shares	
					Number of H Shares Held after the [REDACTED]	Percentage of total number of Shares after the [REDACTED]	Number of Domestic [REDACTED] Shares held after the [REDACTED]	Percentage of total number of Shares after the [REDACTED]
				(%)		(%)		(%)
39.	Guangzhou Shenglong.	225,723	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
40.	Mr. Deng Benming	200,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
41.	Mr. Cheng Binghua.	200,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
42.	Zhonghui Jianyuan	80,222	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
43.	Mr. Yu Dequan.	80,192	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
44.	Yuzhi LLP.	56,055	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
45.	Mr. Zhu Xiaoxing	45,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
46.	Other 110 Shareholders	18,497,736	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
47.	H Shareholders under the [REDACTED].	—	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Total	**111,173,271**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

As far as we are aware, save for the relevant Shareholders listed above, none of the other Shareholders currently proposes to convert any of their Domestic **[REDACTED]** Shares into H Shares.

RESTRICTIONS OF SHARE TRANSFER

In accordance with 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]** shares are **[REDACTED]** and **[REDACTED]** on the relevant stock exchange. As such, the Shares issued by our Company prior to the issue of H Shares will be subject to such statutory restriction on transfer within a period of one year from the **[REDACTED]**.

REGISTRATION OF SHARES NOT [REDACTED] ON AN OVERSEAS STOCK EXCHANGE

According to the Notice of Centralized Registration and Deposit of Non-overseas Listed hares of Companies Listed on an Overseas Stock Exchange (《關於境外上市公司非境外上市股份集中登記存管有關事宜的通知》) issued by the CSRC, an overseas **[REDACTED]** company is required to register its shares that are not **[REDACTED]** on any overseas stock exchange with CSDCC within 15 business days upon its **[REDACTED]** and provide a written report to the CSRC regarding the centralized registration and deposit of its unlisted shares as well as the current **[REDACTED]** and **[REDACTED]** of shares.

SHAREHOLDERS' APPROVAL FOR THE [REDACTED]

Approval from our Shareholders is required for our Company to issue H Shares and apply for the **[REDACTED]** of H Shares on the Stock Exchange. Our Company has obtained such approval at the Shareholders' general meeting held on October 30, 2025.

SHAREHOLDERS' GENERAL MEETING

For details of circumstances under which our Shareholders' general meeting is required, see "Appendix IV — Summary of Principal Legal and Regulatory Provisions" and "Appendix V — Summary of Articles of Association."