SHARE CAPITAL

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

BEFORE THE [REDACTED]

As at the Latest Practicable Date and immediately prior to the **[REDACTED]**, the registered capital of our Company was RMB56,350,000, comprising 56,350,000 Shares of nominal value RMB1.00 each.

UPON COMPLETION OF THE [REDACTED]

Assuming the **[REDACTED]** is not exercised, the share capital of our Company immediately after the completion of the **[REDACTED]** and **[REDACTED]** into **[REDACTED]** will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital
[REDACTED]	**[REDACTED]**	**[REDACTED]**%
[REDACTED] to be issued pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100%**

Assuming the **[REDACTED]** is exercised in full, the share capital of our Company immediately after the completion of the **[REDACTED]** will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital
[REDACTED]	**[REDACTED]**	**[REDACTED]**%
[REDACTED] to be issued pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**%
[REDACTED] to be issued pursuant to the exercise of **[REDACTED]** in full	**[REDACTED]**	**[REDACTED]**%
Total	**[REDACTED]**	**100%**

SHARE CLASSES

Upon completion of the **[REDACTED]**, our Shares will consist of Domestic Unlisted Shares and H Shares. Domestic Unlisted Shares and H Shares are all ordinary Shares in the share capital of our Company and are regarded as the same class of Shares under the Articles of Association.

Our H Shares may only be subscribed for and traded in Hong Kong dollars. Our Domestic Unlisted Shares, on the other hand, may only be subscribed for and traded in RMB. Apart from certain qualified domestic institutional investors in the PRC, the qualified PRC 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 laws and regulations or upon approvals of any competent authorities (such as our certain existing shareholders the Domestic Unlisted Shares held by whom will be converted into H Shares according to the filling information of the CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural PRC persons.

Domestic Unlisted Shares and H Shares will rank *pari passu* with each other in all other respects, and in particular, will rank equally for dividends or distributions declared, paid or made. All dividend for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Domestic Unlisted Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares or a combination of cash and shares.

[REDACTED] OF OUR [REDACTED]

All our Domestic Unlisted Shares are not listed or traded on any stock exchange. According to regulations issued by the securities regulatory authority of the State Council and the Articles of Association, our Domestic Unlisted Shares may be converted into H Shares, and such converted H Shares may be listed and traded on an overseas stock exchange, provided that the conversion, listing and trading of such converted H Shares shall meet all requirements in the requisite internal approval processes and the filing procedures of the relevant PRC regulatory authorities, including the CSRC, and approval from the relevant overseas stock exchange has been obtained. In addition, such conversion, listing and trading shall 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.

Upon completion of the **[REDACTED]** and pursuant to the approval of the CSRC dated [•], 2026, **[REDACTED]** will be **[REDACTED]** to **[REDACTED]** on a one-for-one basis and be listed for trading on the Stock Exchange as set out below. The term "unlisted shares" is used to describe whether certain shares are listed on a stock exchange and is not unique to PRC laws.

Listing Review and Approval by the CSRC

In accordance with the Overseas Listing Trial Measures and five relevant guidelines announced by the CSRC, for a domestic company directly offering and listing overseas, shareholders of its domestic unlisted shares applying to convert such shares into shares listed and trade on an overseas trading venue shall conform to relevant regulations promulgated by the CSRC, and authorise the domestic company to file with the CSRC on their behalf.

The Company applied for a "full circulation" filing when applying for an overseas listing with the CSRC on [•], 2026, and submitted the filing reports, authorisation documents of the shareholders of unlisted shares for which an H-share "full circulation" filing was applied, undertaking about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC.

The Company [has received] the filing notice from the CSRC dated [•], 2026 in relation to the filing of the **[REDACTED]** and **[REDACTED]**, pursuant to which:

(1) the Company filed with the CSRC to issue no more than **[REDACTED]** with a nominal value of RMB1.00 each, which are all ordinary shares, and upon this issuance the Company may be **[REDACTED]**;

(2) the Company filed with the CSRC to convert a total of **[REDACTED]** (with a nominal value of RMB1.00 each) held by certain Shareholders of the Company (the "**Full Circulation Participating Shareholders**") were approved to be **[REDACTED]**, and the relevant Shares may be **[REDACTED]** on the Stock Exchange upon completion of the conversion.

This reply shall remain effective within 12 months from the date of approval.

[REDACTED] by the Stock Exchange

We [have applied] to the Stock Exchange for the granting of **[REDACTED]**, and permission to **[REDACTED]** pursuant to the **[REDACTED]** (including any **[REDACTED]** which may be issued pursuant to the exercise of the **[REDACTED]**) and the **[REDACTED]** to be converted from **[REDACTED]** on the Stock Exchange, which is subject to the approval by the Stock Exchange.

We will perform the following procedures for the **[REDACTED]** after receiving the approval of the Stock Exchange: (i) giving instructions to our **[REDACTED]** regarding relevant share certificates of the **[REDACTED]**; and (ii) enabling the **[REDACTED]** to be accepted as **[REDACTED]** by **[REDACTED]** for deposit, clearance and settlement in **[REDACTED]**. The Full Circulation Participating Shareholders may only **[REDACTED]** upon completion of following domestic procedures. No approval by general meeting of Shareholders is required for **[REDACTED]** of such converted Shares on an overseas stock exchange. **[REDACTED]** of the **[REDACTED]** on the Stock Exchange after our **[REDACTED]** is subject to prior notification by way of announcement to inform the Shareholders and the public of any proposed conversion.

Domestic Procedures

The Full Circulation Participating Shareholders may only deal in the Shares upon completion of the below arrangement procedures for the registration, deposit and transaction settlement in relation to the **[REDACTED]**:

(i) We will appoint China Securities Depository and Clearing Corporation Limited ("**CSDC**") as the nominal holder to deposit the relevant securities at CSDC (Hong Kong), which will then deposit the securities at **[REDACTED]** in its own name. CSDC, as the nominal holder of the Full Circulation Participating Shareholders, shall handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the **[REDACTED]** for the Full Circulation Participating Shareholders;

(ii) We will engage a domestic securities company (the "**Domestic Securities Company**") to provide services such as sending orders for trading of the **[REDACTED]** and receipt of transaction returns. The Domestic Securities Company will engage a Hong Kong securities company (the "**Hong Kong Securities Company**") for settlement of share transactions. We will make an application to CSDC, Shenzhen Branch for the maintenance of a detailed record of the initial holding of the **[REDACTED]** held by our Shareholders. Meanwhile, we will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by CSDC, Shenzhen Branch as authorised by Shenzhen Stock Exchange;

(iii) The Shenzhen Stock Exchange shall authorise Shenzhen Securities Communication Co., Ltd. to provide services relating to transmission of trading orders and transaction returns in respect of the **[REDACTED]** between the Domestic Securities Company and the Hong Kong Securities Company, and the real-time market forwarding services of **[REDACTED]**;

(iv) According to the Notice of SAFE on Issues Concerning the Foreign Exchange Administration of Overseas Listing (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Full Circulation Participating Shareholders shall complete the overseas shareholding registration with the local foreign exchange administration bureau before the Shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the **[REDACTED]** at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for the **[REDACTED]** at the Hong Kong Securities Company; and

(v) The Full Circulation Participating Shareholders shall submit trading orders of the **[REDACTED]** through the Domestic Securities Company. Trading orders of the Full Circulation Participating Shareholders for the relevant Shares will be submitted to the Stock Exchange through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. Upon completion of the transaction, settlements between each of the Hong Kong Securities Company and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and the Domestic Securities Company, and the Domestic Securities Company and the Full Circulation Participating Shareholders, will all be conducted separately.

As a result of the **[REDACTED]**, the shareholding of the relevant Full Circulation Participating Shareholders in our Domestic Unlisted Shares shall be reduced by the number of the **[REDACTED]** shall be increased by the number of **[REDACTED]**.

RESTRICTION ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

The PRC Company Law provides that in relation to the public share offering of a company, the shares of the company which have been issued prior to the offering shall not be transferred within one year from the date of the **[REDACTED]**. Accordingly, Shares issued by our Company prior to the **[REDACTED]** shall be subject to this statutory restriction and shall not be transferred for a period of one year from the **[REDACTED]**.

The Company will work with the Domestic Securities Company to be engaged by the Company to restrict the trading of the **[REDACTED]** from **[REDACTED]** technically within one year after the **[REDACTED]**. In the unlikely event that any Full Circulation Participating Shareholders **[REDACTED]** their H Shares during such restriction period, there will be no administrative penalty on the Company under the PRC laws and regulations but there is risk that the underlying agreement for the **[REDACTED]** may be declared void pursuant to the Civil Code of the People's Republic of China.

Our Directors and members of senior management shall declare their shareholdings in the Company and any changes in their shareholdings. Shares transferred by our 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 held in the Company cannot be transferred within one year from the date on which the shares are listed and traded, nor within half a year after they leave their positions in the Company. The Articles of Association may contain other restrictions on the transfer of our Shares held by our Directors and members of senior management, a summary of which is set out in "Appendix V – Summary of Articles of Association."

REIGSTRATION OF SHARES NOT LISTED ON OVERSEAS STOCK EXCHANGE

According to the Notice of Centralised Registration and Deposit of Non-overseas Listed Shares 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 listed company is required to register its shares that are not listed on the overseas stock exchange with CSDC within 15 business days upon listing and provide a written report to the CSRC regarding the centralised registration and deposit of its unlisted shares as well as the current offering and listing of shares.

SHAREHOLDERS' APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to **[REDACTED]** and seek the **[REDACTED]** on the Stock Exchange. The Company has obtained such approval at the Shareholders' general meeting held on [•] 2026.

SHAREHOLDERS' GENERAL MEETINGS

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