

SHARE CAPITAL

Our registered share capital as of the Latest Practicable Date was RMB15,845,352, divided into 15,845,352 Domestic Shares of par value RMB1.00 each.

As approved by our then Shareholders at the general meeting held on January 8, 2026, immediately upon [REDACTED], the ordinary Shares of the Company will be split on a one-for-eight basis, and the nominal value of the Shares will be changed from RMB1.00 each to RMB0.125 each. After such Share Split, the registered share capital of the Company will remain RMB15,845,352, comprising 126,762,816 Shares with a nominal value of RMB0.125 each. Please refer to the section headed “History, Development, and Corporate Structure” of the Document.

The share capital of our Company immediately after the [REDACTED] (assuming the [REDACTED] is not exercised) and Conversion of Domestic Shares into H Shares will be as follows:

Description of Shares	Number of Shares	Percentage of issued share capital
Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be converted from Domestic Shares	[REDACTED]	[REDACTED]%
H Shares 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 [REDACTED] and Conversion of Domestic Shares into H Shares will be as follows:

Description of Shares	Number of Shares	Percentage of issued share capital
Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be converted from Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED].	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[100.00%]

Note: See “Our Corporate Structure Immediately Following the [REDACTED]” in the section headed “History, Development and Corporate Structure” for details of the identities of our Shareholders whose Shares will remain as Domestic Shares and whose Shares will be converted into H Shares upon [REDACTED].

The above table assumes that the [REDACTED] has become unconditional and the H Shares are issued pursuant to the [REDACTED].

OUR SHARES

Upon the completion of the [REDACTED] and the Conversion of Domestic Shares into H Shares, the Shares will consist of Domestic Shares and H Shares. The H Shares in issue following the completion of the [REDACTED] and the Domestic Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares. However, apart from certain qualified domestic institutional investors in the PRC, qualified PRC investors under the Shanghai-Hong Kong stock exchanges connectivity mechanism (Shanghai-Hong Kong Stock Connect) and the Shenzhen-Hong Kong stock exchanges connectivity mechanism (Shenzhen-Hong Kong Stock Connect) and other persons entitled to hold H Shares pursuant to the relevant PRC laws and regulations or upon approval by any competent authorities, H Shares generally may not be subscribed for by, or traded between, legal or natural persons of the PRC. On the other hand, Domestic Shares may only be subscribed for by, and traded between, legal persons of the PRC, certain qualified foreign institution investors and qualified foreign strategic investors. H Shares may only be subscribed for and traded in Hong Kong dollars. Domestic Shares on the other hand, may only be subscribed for and transferred in Renminbi.

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RANKING

Domestic Shares and H Shares are regarded as one class of Shares under our Articles of Association and 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 for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Domestic Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

For details of circumstances under which the Shareholders’ general meeting are required, please refer to “Shareholders and Shareholders’ General Meetings — Voting and Resolutions of Shareholders’ General Meetings” under “Appendix III — Summary of Articles of Association of the Company” to this document.

CONVERSION OF OUR DOMESTIC SHARES INTO H SHARES

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, the Domestic 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, all the filing procedures with relevant PRC 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 the Domestic Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need to be filed with relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange.

Filing with the CSRC for Full Circulation

According to the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) announced by the CSRC, for an H-share listed company, shareholders of its Domestic Shares applying to convert such shares into shares listed and traded on an overseas trading venue shall conform to relevant regulations promulgated by the CSRC, and authorize the domestic company to file with the CSRC on their behalf.

In accordance with the Guidelines for the “Full Circulation” Program for Domestic 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) announced by the CSRC, an domestic joint stock company may apply for “full circulation” when applying for an overseas initial public offering.

We have filed with the CSRC for the conversion of [REDACTED] Domestic Shares into H Shares on a [REDACTED] basis (“Conversion of Domestic Shares into H Shares”) upon the completion of the [REDACTED] (assuming the Share Split is completed and the nominal value is RMB0.125 each Share) (“Full Circulation Application of the Company”), which has been completed on [•].

[REDACTED] by the Stock Exchange

We have applied to the [REDACTED] of the Stock Exchange for the granting of [REDACTED] of, and [REDACTED], 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 the H Shares to be converted from [REDACTED] Domestic Shares (assuming the Share Split is completed and the nominal value is RMB0.125 each Share) on the Stock Exchange.

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We will perform the following procedures for the conversion of Domestic Shares into H Shares after receiving the approval of the Stock Exchange: (1) giving instructions to our H Share Registrar regarding relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED]. Until the converted Shares are re-registered on our H Share register, such Shares will not be listed as H Shares. The participating shareholders may only deal in the Shares upon completion of domestic procedures.

Holders of Domestic Shares can work with the Company according to the Articles of Association and follow the procedures set out in this document to convert the Domestic Shares into H Shares after the [REDACTED] if they want, provided that such conversion of Domestic Shares into and [REDACTED] and trading of H Shares will be subject to the filling procedures of the relevant PRC regulatory authorities, including the CSRC, the approval of the Stock Exchange and the satisfaction of the [REDACTED] requirement under the Listing Rules by the Company.

REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

According to the Guidelines for the “Full Circulation” Program for Domestic 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) announced by the CSRC, the Shareholders of Domestic Shares shall handle share transfer registration business in accordance with the relevant business rules of China Securities Depository and Clearing Corporation Limited (“CSDC”). And H-share companies should submit relevant status reports to the CSRC within 15 days after the shares involved in the application completing the transfer registration in CSDC.

SHAREHOLDERS’ APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to issue H Shares and seek the [REDACTED] of H Shares on the Stock Exchange. The Company has obtained such approval at the Shareholders’ general meeting held on 8 January 2026.

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

According to the Company Law, the Shares issued by the Company prior to the [REDACTED] are restricted from trading within one year from the [REDACTED].

Our Directors and members of the senior management (as defined in our Articles of Association) of our Company shall declare their shareholdings in our Company and any changes in their shareholdings. Shares transferred by our Directors and such members of the senior management each year during their term of office shall not exceed 25% of their total respective shareholdings in our Company. The Shares that the aforementioned persons held in our Company cannot be transferred within one year from the date on which the shares are [REDACTED] and traded, nor within half a year after they leave their positions in our Company. The Articles of Association may contain other restrictions or conditions on the transfer of the Shares held by our Directors, members of senior management of our Company and other Shareholders. For further details, see “Summary of Articles of Association” in Appendix III to this document.

The Company will work with the domestic securities company to be engaged by the Company to restrict the trading of the H Shares converted from Domestic Shares technically within one year after the [REDACTED].