

SHARE CAPITAL

BEFORE THE COMPLETION OF THE [REDACTED]

As of the Latest Practicable Date, the total issued share capital of our Company was RMB285,679,419, comprising 285,679,419 A Shares (including 2,470,765 A Shares held in our Company’s treasury stock account) of nominal value RMB1.00 each, which are all listed on the main board of the Shanghai Stock Exchange.

UPON THE COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED], assuming that (i) the [REDACTED] is not exercised, and (ii) no changes are made to our issued share capital between the Latest Practicable Date and the [REDACTED], the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of total share capital
A Shares in issue	285,679,419	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.0%

Immediately following completion of the [REDACTED], assuming that (i) the [REDACTED] is fully exercised, and (ii) no changes are made to our issued share capital between the Latest Practicable Date and the [REDACTED], the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of total share capital
A Shares in issue	285,679,419	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.0%

OUR SHARES

Upon the completion of the [REDACTED], the shares of our Company will consist of A Shares and H Shares, both of which are ordinary shares in our share capital and are considered as one class of Shares. Shanghai-Hong Kong Stock Connect has established a stock connect mechanism between PRC and Hong Kong. Our A Shares can be [REDACTED] for and [REDACTED] by PRC [REDACTED], qualified foreign [REDACTED] or qualified foreign strategic [REDACTED] and must be traded in RMB. As our A Shares are eligible securities under the Northbound Trading Link, they can also be [REDACTED] for and [REDACTED] by Hong Kong and other overseas [REDACTED] 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 [REDACTED]. If our H Shares are eligible securities under the Southbound Trading Link, they can also be [REDACTED] for or [REDACTED] by mainland Chinese [REDACTED] in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

SHARE CAPITAL

A Shares and H Shares will rank *pari passu* with each other in all 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 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 RMB. In addition to cash, dividends may also be distributed in the form of Shares. Holders of our H Shares will receive share dividends in the form of H Shares, and holders of our A Shares will receive share dividends in the form of A Shares.

NO CONVERSION OF OUR A SHARES INTO H SHARES FOR [REDACTED] AND [REDACTED] ON THE STOCK EXCHANGE

A Shares and H Shares are generally neither interchangeable nor fungible, and the market prices of our A Shares and 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 [REDACTED] 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.

APPROVAL FROM HOLDERS OF A SHARES REGARDING THE [REDACTED]

We have obtained approval from our A Shareholders to issue H Shares and seek the [REDACTED] of the H Shares on the Stock Exchange. Such approval was obtained at the general meeting of our Company held on January 15, 2026 and is subject to the following conditions:

- (i) *Size of the [REDACTED]*. The proposed number of H Shares to be issued initially shall not exceed approximately (x) [REDACTED]% of the total issued number of shares as enlarged by the H Shares to be issued pursuant to the [REDACTED] (before exercise of the [REDACTED]), and (y) [REDACTED]% of the total number of H Shares if the [REDACTED] is exercised.
- (ii) *Method of Issuance*. The method of [REDACTED] shall be by way of [REDACTED] for [REDACTED] in Hong Kong and an [REDACTED] to institutional and [REDACTED].
- (iii) *Target [REDACTED]*. The H Shares shall be issued to [REDACTED] in Hong Kong, and international [REDACTED], qualified domestic [REDACTED] and other domestic eligible [REDACTED] entitled to invest in securities abroad pursuant to relevant PRC laws and regulations in the [REDACTED].
- (iv) *[REDACTED] Basis*. The [REDACTED] of the H Shares will be determined, among others, after due consideration of the interests of existing Shareholders of our Company, the acceptance of [REDACTED] and issuance risks and in accordance with the international practices through the demands for orders and book-building process using a [REDACTED] method, subject to the domestic and international capital market conditions and by reference to the valuation level of comparable companies in domestic and overseas markets.
- (v) *Valid Period*. The issue and [REDACTED] of H Shares on the Hong Kong Stock Exchange shall be completed within 24 months from the date when the general meeting was held on January 15, 2026.

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

SHAREHOLDERS’ GENERAL MEETING

For details of circumstance under which our shareholders’ general meeting is required, see “Appendix III — Summary of the Articles” of this Document for details of circumstances under which our shareholders’ general meeting is required.