IMMEDIATELY BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered and issued share capital of our Company is RMB9,078,434, divided into 9,078,434 Domestic Shares with a nominal value of RMB1.00 each.

Immediately prior to the **[REDACTED]**, the ordinary shares of the Company will be split on a one for ten basis, and the registered share capital of our Company will be RMB9,078,434 comprising 90,784,340 Domestic Shares in issue of nominal value RMB0.10 each.

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the Share Subdivision, the **[REDACTED]** and the Conversion of Domestic Shares into H Shares, assuming that the **[REDACTED]** or any option granted under the **[REDACTED]** Share Option Scheme is not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total share capital
Domestic Shares	**[REDACTED]**	**[REDACTED]**
H Shares converted from Domestic Shares	**[REDACTED]**	**[REDACTED]**
H Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**100%**

Immediately following completion of the Share Subdivision, the **[REDACTED]** and the Conversion of Domestic Shares into H Shares, assuming that the **[REDACTED]** is exercised in full but the options granted under the **[REDACTED]** Share Option Scheme are not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the total share capital
Domestic Shares	**[REDACTED]**	**[REDACTED]**
H Shares converted from Domestic Shares	**[REDACTED]**	**[REDACTED]**
H Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
H Shares to be issued pursuant to the exercise of the **[REDACTED]** in full	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**100%**

Please refer to the section headed "History, Development and Corporate Structure — Conversion of Domestic Shares into H Shares" in this document for details of the identities of the Shareholders whose Shares will be converted into H Shares upon **[REDACTED]**.

OUR SHARES

Upon completion of the **[REDACTED]** and the Conversion of Domestic Shares into H Shares, the Shares will consist of Domestic Shares and H Shares. Domestic Shares and H Shares are all ordinary Shares in the share capital of our Company. Apart from certain qualified domestic institutional **[REDACTED]** in the PRC, the qualified PRC **[REDACTED]** 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, H Shares generally cannot be subscribed for by or traded between legal or natural PRC persons. Domestic Shares can only be subscribed for by and traded between legal or natural PRC persons, qualified foreign institutional **[REDACTED]** and foreign strategic **[REDACTED]**. 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. Domestic Shares and H Shares are regarded as one class of Shares under our Articles of Association. Our Domestic Shares are not listed or traded on any stock exchange.

RANKING

Save as described in this document, Domestic Shares and H Shares 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. All dividends in respect of the H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of Domestic Shares are to be paid by us in Renminbi. In addition to cash, dividends may be distributed in the form of Shares. For holders of H Shares, dividends in the form of Shares will be distributed in the form of additional H Shares. For holders of Domestic Shares, dividends in the form of Shares will be distributed in the form of additional Domestic Shares.

CONVERSION OF OUR DOMESTIC SHARES INTO H SHARES

Our Domestic Shares are unlisted Shares which are currently not listed or traded on any stock exchange.

According to stipulations by the State Council securities regulatory authority and the Articles of Association, the Domestic Shares may be converted into H Shares. Such converted Shares may be listed or traded on an overseas stock exchange provided that the conversion and trading of such converted Shares shall only be effected after all requisite internal approval process have been duly completed and the approval from the relevant PRC regulatory authorities (including the CSRC) and the relevant overseas stock exchange have been obtained.

In addition, such conversion and trading shall in all respects comply with the regulations prescribed by the State Council securities regulatory authority and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

If any of the Domestic Shares are to be converted to H Shares and to be traded on the Stock Exchange, such conversion requires the approval of the relevant PRC regulatory authorities, including the CSRC. Approval of the Stock Exchange is required for the **[REDACTED]** of such converted Shares on the Stock Exchange. Subject to fulfilling the procedures below, our Company may **[REDACTED]** for the **[REDACTED]** of all or any portion of the Domestic Shares on the Stock Exchange as H Shares before any proposed conversion so that the conversion process can be completed promptly upon notice to the Stock Exchange and delivery of shares for entry on the H Share register. As any **[REDACTED]** of additional Shares after our Company's initial **[REDACTED]** on the Stock Exchange is ordinarily considered by the Stock Exchange to be a purely administrative matter, it does not require prior application for **[REDACTED]** as at the time of our Company's initial **[REDACTED]** in Hong Kong. A vote by our Shareholders in general meeting is not required for the **[REDACTED]** and trading of the converted Shares on an overseas stock exchange. Any **[REDACTED]** of the converted Shares on the Stock Exchange after the initial **[REDACTED]** is subject to prior notification by way of announcement to inform Shareholders and the public of any proposed conversion.

After all the requisite approvals have been obtained, the relevant Domestic Shares will be withdrawn from the Share register, and our Company will re-register such Shares on the H Share register maintained in Hong Kong and instruct the **[REDACTED]** to issue H Share certificates. Registration on the **[REDACTED]** of our Company will be on the conditions that (i) the H **[REDACTED]** lodges with the **[REDACTED]** 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 traded on the Stock Exchange complies with the Listing Rules and the General Rules of **[REDACTED]** and the **[REDACTED]** Operational Procedures in force from time to time. Until the converted Shares are re-registered on the H Share register of our Company, such Shares would not be **[REDACTED]** as H Shares.

The Company has applied for the Conversion of Domestic Shares into H Shares, which involves **[REDACTED]** Shares held by 27 Shareholders. For details, see "History, Development and Corporate Structure — Conversion of Domestic Shares into H Shares" in this document for further details.

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 publicly offered shares are listed and traded 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]**.

Our Directors and members of the senior management of our Company shall declare their shareholdings in our 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 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 on the transfer of the Shares held by our Directors and members of senior management of our Company.

For details of the lock-up undertaking given by our Controlling Shareholders pursuant to Rule 10.07 of the Listing Rules, please see "**[REDACTED]**" in this document.

INCREASE IN SHARE CAPITAL

As advised by our PRC Legal Adviser, pursuant to the Articles of Association and subject to the requirements of the relevant PRC laws and regulations, our Company, upon the **[REDACTED]** of our H Shares, is eligible to enlarge its share capital by issuing either new H Shares or new Domestic Shares on condition that such proposed issuance shall be approved by a special resolution of Shareholders in general meeting conducted in accordance with the provisions of the Articles of Association and that such issuance complies with the Listing Rules and other relevant laws and regulations of Hong Kong. To adopt a special resolution of Shareholders in general meeting, more than the two thirds votes represented by the Shareholders (including proxies) present at the general meeting must be exercised in favor of the resolution.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

For details of circumstances under which our Shareholders' general meetings are required, please see "Appendix IV — Summary of Principal Legal and Regulatory Provisions" and "Appendix V — Summary of Articles of Association of the Company" in this document.

[REDACTED] SHARE OPTION SCHEME

We have adopted the **[REDACTED]** Share Option Scheme. For the details of the **[REDACTED]** Share Option Scheme, see "Appendix VI — Statutory and General Information — D. **[REDACTED]** Share Option Schemes".

REGISTRATION OF SHARES NOT LISTED ON THE 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 China Securities Depository and Clearing Corporation Limited within 15 working days upon the listing and provide a written report to the CSRC regarding the centralized registration and deposit of its Domestic Shares as well as the current **[REDACTED]** and **[REDACTED]** of H shares.