

SHARE CAPITAL

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Immediately before the [REDACTED]

As at the Latest Practicable Date, the registered share capital of the Company was RMB35,999,178, comprising of 359,991,780 Domestic Unlisted Shares (including [REDACTED] treasury Shares) with a nominal value of RMB0.10.

Upon the Completion of the [REDACTED]

Immediately after the [REDACTED] (assuming that the [REDACTED] is not exercised), the share capital of the Company will be as follows.

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the [REDACTED]
Domestic Unlisted Shares in issue	[REDACTED]	[REDACTED]%
H Shares to be converted from Domestic Unlisted Shares	[REDACTED]	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100%

Immediately after the [REDACTED] (assuming that the [REDACTED] is fully exercised), the share capital of the Company will be as follows.

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the [REDACTED]
Domestic Unlisted Shares in issue	[REDACTED]	[REDACTED]%
H Shares to be converted from Domestic Unlisted Shares	[REDACTED]	[REDACTED]%
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100%

RANKING

Upon completion of the [REDACTED] and the conversion of Domestic Unlisted Shares into H Shares, our Shares will consist of H Shares and Domestic Unlisted Shares. H Shares and Domestic Unlisted Shares are ordinary Shares in the share capital of our Company and are considered as one class of Shares. However, H Shares may only be [REDACTED] for and [REDACTED] in Hong Kong dollars. Apart from certain qualified domestic institutional investors in the PRC, as well as certain PRC qualified investors under the Shanghai-Hong Kong Stock Connect and the 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 cannot be [REDACTED] by or [REDACTED] between legal and natural persons of the PRC.

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Domestic Unlisted Shares and H Shares are regarded as one class of Shares under the Articles of Association and will rank equally for all dividends or distributions declared, paid or made after the date of this document. Dividends in respect of our Shares may be paid by us in Hong Kong dollars or Renminbi. In addition to cash, dividends may be distributed in the form of Shares.

CONVERSION OF OUR DOMESTIC UNLISTED SHARES INTO H SHARES

[REDACTED]

According to the stipulations by the State Council’s securities regulatory authority and the Articles of Association, the holders of our Domestic Unlisted Shares may, at their own option, authorize the Company to apply to the CSRC for conversion of their respective Shares to H Shares. After the conversion of Domestic Unlisted Shares, such converted Shares may be [REDACTED] or [REDACTED] on an overseas stock exchange, provided that prior to the [REDACTED] and [REDACTED] of such converted shares any requisite internal approval processes shall have been duly completed and the approval or filing from the relevant PRC regulatory authorities, including the CSRC, shall have been obtained. In addition, such conversion, [REDACTED] and [REDACTED] shall in all respects comply with the regulations prescribed by the State Council’s securities regulatory authorities and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

Approval of the Stock Exchange is required for the [REDACTED] of such converted shares on the Stock Exchange. Based on the methodology and procedures for the conversion of our Domestic Unlisted Shares into H Shares as described in this section, we can apply for the [REDACTED] of all or any portion of our Domestic Unlisted Shares on the Stock Exchange as H Shares in advance of any proposed conversion to ensure that the conversion process can be completed promptly upon notice to the Stock Exchange and delivery of shares for entry on the [REDACTED]. As any [REDACTED] of [REDACTED] after our [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.

[REDACTED]

No Shareholder voting by class is required for the [REDACTED] and [REDACTED] of the converted Shares on an overseas stock exchange. Any application for [REDACTED] of the converted shares on the Stock Exchange after our [REDACTED] is subject to prior notification by way of announcement to inform Shareholders and the public of such proposed conversion.

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SHAREHOLDERS’ GENERAL MEETINGS

For details of circumstances under which Shareholders’ general meeting is required, please refer to “Appendix III – Summary of the Articles of Association” to this document.

REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

Pursuant to the Notice on Adjustment of Business Acceptance of Registration and Depository of Non-Overseas Listed Shares of Overseas Listed Companies (中國證券登記結算有限責任公司境外上市公司非境外上市股份登記存管業務實施細則) and the Business Guidelines for the Registration and Depository of Non-Overseas Listed Shares of Overseas Listed Companies (境外上市公司非境外上市股份登記存管業務指南), an overseas-listed company is required, in accordance with the relevant requirements of the CSRC, to promptly apply to China Securities Depository and Clearing Corporation Limited for the completion of the initial registration procedures for its non-overseas-listed shares.

RESTRICTIONS ON TRANSFER OF SHARES

In accordance with the PRC Company Law, the shares issued prior to any public offering 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 [REDACTED] issued by our Company prior to the [REDACTED] will be subject to such statutory restriction on transfer within a period of one year from the [REDACTED].

Shares transferred by our Directors and members of the senior management each year during the term of office determined upon appointment shall not exceed 25% of their total respective shareholdings in our Company unless otherwise permitted by applicable laws and regulations. The Shares held by the aforementioned persons cannot be transferred within six months after they leave their positions as Directors and members of the senior management 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.