

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized share capital of our Company as of the Latest Practicable Date and the issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately before and after completion of the Share Subdivision and the [REDACTED]. All Preferred Shares shall be automatically and immediately converted into Ordinary Shares on a one-to-one basis upon the [REDACTED] becoming unconditional.

1. Share Capital immediately prior to the Completion of the Share Subdivision and the [REDACTED]

(i) Authorized Share Capital

Description of Shares	Number of Shares	Approximate aggregate nominal value of Shares (US\$)	Approximate percentage of authorized share capital (%)
Ordinary Shares of par value US\$0.001 each	466,919,870	466,919.87	93.38%
Series Pre-A Preferred Shares of par value US\$0.001 each	5,500,000	5,500.00	1.10%
Series A Preferred Shares of par value US\$0.001 each	6,642,825	6,642.83	1.33%
Series A+ Preferred Shares of par value US\$0.001 each	5,692,051	5,692.05	1.14%
Series A++ Preferred Shares of par value US\$0.001 each	7,554,574	7,554.57	1.51%
Series B Preferred Shares of par value US\$0.001 each	7,690,680	7,690.68	1.54%
Total	500,000,000	500,000.00	100%

(ii) Issued Share Capital

Description of Shares	Number of Shares	Approximate aggregate nominal value of Shares (US\$)	Approximate percentage of authorized share capital (%)
Ordinary Shares of par value US\$0.001 each	10,250,000	10,250.00	23.66%
Series Pre-A Preferred Shares of par value US\$0.001 each	5,500,000	5,500.00	12.69%
Series A Preferred Shares of par value US\$0.001 each	6,642,825	6,642.83	15.33%
Series A+ Preferred Shares of par value US\$0.001 each	5,692,051	5,692.05	13.14%
Series A++ Preferred Shares of par value US\$0.001 each	7,554,574	7,554.57	17.43%
Series B Preferred Shares of par value US\$0.001 each	7,690,680	7,690.68	17.75%
Total	43,330,130	43,330.13	100%

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2. Share Capital Immediately Following the Completion of the Share Subdivision and the [REDACTED] (assuming [REDACTED] is not exercised)

(i) Authorized Share Capital

Description of Shares	Number of Shares	Approximate aggregate nominal value of Shares (US\$)	Approximate percentage of authorized share capital (%)
Ordinary Shares of par value US\$0.0002 each	2,500,000,000	500,000	100.00%

(ii) Issued Share Capital

Assuming the [REDACTED] is not exercised, the issued share capital of our Company immediately following completion of the Share Subdivision and the [REDACTED] will be as follows:

Description of Shares	Number of Shares	Approximate aggregate nominal value of Shares (US\$)	Approximate percentage of authorized share capital (%)
Shares in issue	216,650,650	43,330.13	[REDACTED]%
Shares to be [REDACTED] under the [REDACTED] (excluding Shares that may be [REDACTED] pursuant to the exercise of the [REDACTED])	[REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]	100.00%

Assuming the [REDACTED] is exercised in full, the issued share capital of our Company immediately following completion of the Share Subdivision and the [REDACTED] will be as follows:

Description of Shares	Number of Shares	Approximate aggregate nominal value of Shares (US\$)	Approximate percentage of authorized share capital (%)
Shares in issue	216,650,650	43,330.13	[REDACTED]%
Shares to be [REDACTED] under the [REDACTED] (excluding Shares that may be [REDACTED] pursuant to the exercise of the [REDACTED])	[REDACTED]	[REDACTED]	[REDACTED]%
Shares to be [REDACTED] pursuant to the exercise of the [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]	100.00%

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ASSUMPTIONS

The above tables assume that the [REDACTED] becomes unconditional, that Shares are [REDACTED] pursuant to the [REDACTED], and that the Preferred Shares are converted into Shares on a one-to-one basis. The above tables do not take into account any Shares which may be issued or repurchased by the Company under the general mandates granted to our Directors as referred to below.

RANKING

The [REDACTED] are Shares in the share capital of our Company and rank *pari passu* in all respects with all Shares currently in issue or to be issued (including all Preferred Shares to be converted into Ordinary Shares upon the [REDACTED] becoming unconditional) and, in particular, will rank *pari passu* for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Upon [REDACTED], our Company will have only one class of shares, namely Ordinary Shares, each of which ranks *pari passu* with the other Shares.

Our Company may, by an ordinary resolution of its members, if so authorized by Memorandum of Association and Articles of Association, alter the conditions of its memorandum of association to (a) increase its authorized share capital; (b) consolidate and divide all or any of its share capital into shares of larger amount; (c) convert all or any of its paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination; (d) subdivide its shares into smaller amount; (e) cancel shares which have not been taken; (f) make provision for the allotment and issue of shares which do not carry any voting rights; (g) change the currency of denomination of its share capital; and/or (h) reduce its share premium account in any manner authorised, and subject to any conditions prescribed by law. Subject to the provisions of the Cayman Companies Act and to confirmation by the Cayman Islands Court, a company limited by shares may, if so authorized by its articles of association, by special resolution, reduce its share capital in any way. For details, see “Appendix III — Summary of the Constitution of the Company and the Company Laws of the Cayman Islands” to this document.

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors [have been granted] a general mandate to allot, issue and deal with any Shares or securities convertible into Shares (including the sale or transfer of Treasury Shares) of not more than the sum of:

- (a) 20% of the total number of Shares in issue (excluding Treasury Shares) immediately following completion of the [REDACTED] (but excluding any Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED]); and
- (b) the total number of Shares repurchased by our Company pursuant to the authority referred to in “— General Mandate to Repurchase Shares” below.

This general mandate to issue Shares will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;

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- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the Memorandum and Articles of Association; or
- (c) the passing of an ordinary resolution by Shareholders in a general meeting revoking or varying the authority.

See “Appendix IV — Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of Shareholders of Our Company Passed on [●]” to this document for further details of the general mandate to issue Shares.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors [have been granted] a general mandate to repurchase our own Shares up to 10% of the total number of Shares in issue (excluding Treasury Shares) immediately following completion of the [REDACTED] (excluding any Shares which may be [REDACTED] and [REDACTED] pursuant to the exercise of the [REDACTED], if any).

This repurchase mandate only relates to repurchases on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, and in accordance with all applicable laws and the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time.

This general mandate to repurchase Shares will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the Memorandum and Articles of Association; or
- (c) the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

See “Appendix IV — Statutory and General Information — A. Further Information about Our Group — 4. Resolutions of Shareholders of Our Company Passed on [●]” to this document for further details of the general mandate to repurchase Shares.