

SHARE CAPITAL

IMMEDIATELY BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered share capital of our Company was RMB60,662,620.00 comprising 60,662,620 A Shares with a nominal value of RMB1.00 each, which are all listed on the ChiNext Board of the Shenzhen Stock Exchange.

Description of Shares	Number of Shares	Approximate % of the total issued share capital of the Company
A Shares in issue	60,662,620	100%
Total	60,662,620	100%

UPON COMPLETION OF THE [REDACTED]

Immediately upon completion of the [REDACTED], assuming (i) the [REDACTED] is not exercised and (ii) no other changes are made to the issued share capital of our Company 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 % of the total issued share capital of the Company
A Shares in issue	[REDACTED]	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]%

Immediately upon completion of the [REDACTED], assuming (i) the [REDACTED] is fully exercised and (ii) no other changes are made to the issued share capital of our Company 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 % of the total issued share capital of the Company
A Shares in issue	[REDACTED]	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]%

OUR SHARES

Our H Shares in [REDACTED] upon completion of the [REDACTED], and our A Shares, are ordinary Shares in our share capital and are considered as one class of Shares. Shenzhen-Hong Kong Stock Connect has established a stock connect mechanism between mainland China and

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Hong Kong. Our A Shares can be subscribed for and traded by mainland Chinese investors, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As our A Shares are eligible securities under the Northbound Trading Link, they can also be subscribed for and traded by Hong Kong and other overseas investors pursuant to the rules and limits of Shenzhen-Hong Kong Stock Connect. Our H Shares can be [REDACTED] for or [REDACTED] by Hong Kong and other overseas [REDACTED] and qualified domestic institutional [REDACTED]. If our H Shares are [REDACTED] under the Southbound Trading Link, they can also be [REDACTED] for and [REDACTED] mainland Chinese [REDACTED] in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

RANKING

A Shares and H Shares are regarded as one class of shares under our Articles of Association, and A Shares and H Shares 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 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 Renminbi. Other than cash, dividends could also be paid in the form of Shares or a combination of cash and 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 HONG KONG STOCK EXCHANGE

Our A Shares and our H Shares are generally neither interchangeable nor fungible, and the [REDACTED] of our A Shares and our H Shares may be different after the [REDACTED]. The Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境内未上市股份申请“全流通”业务指引》) announced by the CSRC are not applicable to companies [REDACTED] in the PRC and on the Hong Kong Stock Exchange. As of the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that A share shareholders may convert A shares held by them into H shares for [REDACTED] and [REDACTED] on the Hong Kong Stock Exchange.

APPROVAL FROM HOLDERS OF A SHARES REGARDING THE [REDACTED]

Approval from holders of the A Shares is required for our Company to [REDACTED] H Shares and seek the [REDACTED] of the H Shares on the Hong Kong Stock Exchange. Such approval was obtained at the shareholders’ general meeting of our Company held on 20 November 2025 and is subject to the following conditions:

- (i) Size of the [REDACTED]. The proposed number of H Shares to be [REDACTED] shall not exceed [REDACTED]% of the total issued share capital enlarged by the H Shares [REDACTED] pursuant to the [REDACTED] (before the exercise of the [REDACTED]). The number of H Shares to be [REDACTED] pursuant to the full exercise of the [REDACTED] shall not exceed [REDACTED]% of the total number of H Shares to be [REDACTED] initially under the [REDACTED].
- (ii) Method of [REDACTED]. The method of [REDACTED] shall be by way of an [REDACTED] to institutional [REDACTED] and a [REDACTED] for [REDACTED] in Hong Kong.
- (iii) Target [REDACTED]. The [REDACTED] is made to (i) Hong Kong public [REDACTED] who satisfy the relevant requirements for participation in the [REDACTED]; (ii) international [REDACTED] who participate in the [REDACTED]; and (iii) other [REDACTED] who satisfy the relevant regulatory requirements.
- (iv) [REDACTED] basis. The final [REDACTED] will be determined in accordance with international practice through the [REDACTED] process, by way of enquiry with [REDACTED] during the [REDACTED] and [REDACTED] period and having

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regard to the [REDACTED] results, after taking into full consideration the interests of the existing shareholders of the Company, [REDACTED] appetite, prevailing conditions in the domestic and international [REDACTED], [REDACTED] risks and other relevant factors, and by reference to the valuation levels of comparable companies in the domestic and international [REDACTED], the level of [REDACTED], the results of the [REDACTED] and the [REDACTED]. The Shareholders’ general meeting has authorised the Board and its authorised persons, together with the [REDACTED] of the [REDACTED] of the H Shares, to jointly negotiate and determine the [REDACTED] in accordance with applicable laws and regulations, approvals or filings with domestic and international regulatory authorities, conditions of the domestic and international [REDACTED] at the time of the [REDACTED] of the H Shares and other relevant factors.

- (v) Validity period. The [REDACTED] of H Shares and [REDACTED] of H Shares on the Hong Kong Stock Exchange shall be completed within 24 months from the date when the shareholders’ meeting was held on 20 November 2025. If, within the above validity period, the Company has obtained the relevant approvals or filings from the regulatory authorities (including the CSRC, the SFC, and The Stock Exchange of Hong Kong Limited) in respect of the [REDACTED] and the [REDACTED], the validity period of this resolution shall automatically be extended to the later of: (a) the date of completion of the [REDACTED] of the H Shares and the [REDACTED]; and (b) the date of exercise and completion of the [REDACTED] (if any).

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

SHAREHOLDERS’ GENERAL MEETINGS

For details of circumstances under which our shareholders’ general meeting is required, see “Appendix IV – Summary of the Articles of Association – Shareholders and Shareholders’ Meeting”.