

SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the total issued capital of our Company was 753,886,598 A Shares of nominal value of RMB1.00 each, which are all listed on the Growth Enterprise Market of the Shenzhen Stock Exchange.

Pursuant to the terms of the 2022 Convertible Bonds, assuming that the 2022 Convertible Bonds are fully converted at latest conversion price (i.e. RMB40.49 per A Share subject to further adjustments), the aggregate number of A Shares which may be issued upon conversion of the outstanding 2022 Convertible Bonds would be approximately 44,568,829 A Shares. Therefore, the share capital of the Company will increase to approximately 798,455,427 A Shares. For further details of the issuance of the 2022 Convertible Bonds, please see “Statutory and General Information — A. Further Information about Our Group — 2. Changes in Share Capital of Our Company” in Appendix VI to this document.

UPON COMPLETION OF THE [REDACTED]

i. Assuming 2022 Convertible Bonds Not Converted

Immediately following the [REDACTED], assuming no additional 2022 Convertible Bonds are converted and no additional A Shares are issued under the Effective Restricted Share Incentive Plans since the Latest Practicable Date, the share capital of our Company will be as follows:

Description of Shares	Assuming that the [REDACTED] is not exercised		Assuming that the [REDACTED] is fully exercised	
	Number of Shares	Approximate percentage to total share capital	Number of Shares	Approximate percentage to total share capital
A Shares in issue	753,886,598	[REDACTED]%	753,886,598	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED] . .	[REDACTED]	[REDACTED]%	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.00%	[REDACTED]	100.00%

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ii. Assuming 2022 Convertible Bonds Fully Converted

Immediately following the [REDACTED], assuming the 2022 Convertible Bonds are fully converted and no additional A Shares are issued under the Effective Restricted Share Incentive Plans since the Latest Practicable Date, the share capital of our Company will be as follows:

Description of Shares	Assuming that the [REDACTED] is not exercised		Assuming that the [REDACTED] is fully exercised	
	Number of Shares	Approximate percentage to total share capital	Number of Shares	Approximate percentage to total share capital
A Shares in issue	798,455,427	[REDACTED]%	798,455,427	[REDACTED]%
H Shares to be [REDACTED] pursuant to the [REDACTED] . .	[REDACTED]	[REDACTED]%	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.00%	[REDACTED]	100.00%

RANKING

Our H Shares and our A Shares are regarded as one class of Shares and 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. 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.

OUR SHARES

Our H Shares in issue 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 Chinese Mainland and 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 investors and qualified domestic institutional investors. If our H Shares are eligible securities under the Southbound Trading Link, they can also be [REDACTED] for and [REDACTED] by mainland Chinese investors in accordance with the rules and limits of Shenzhen-Hong Kong Stock Connect or Shanghai-Hong Kong Stock Connect.

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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 dually [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 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 A Shares is required for our Company to [REDACTED] H Shares and seek the [REDACTED] of H Shares on the Hong Kong Stock Exchange. Such approval was obtained by us at the Shareholders’ general meeting of our Company held on December 30, 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 to be [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 offered 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 H Shares shall be [REDACTED] to [REDACTED] in Hong Kong under the [REDACTED] and [REDACTED], qualified domestic institutional [REDACTED] in Chinese Mainland and other [REDACTED] who are approved by mainland Chinese regulatory bodies to [REDACTED] abroad in [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, acceptance of [REDACTED] and the risks related to the [REDACTED], according to international practice, through the demands for orders and book building process, subject to the domestic and overseas capital market conditions and by reference to the valuation level of comparable companies in domestic and overseas markets.
- (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 of Shareholders’ general meeting.

There are no other approved [REDACTED] plans for our Shares except the [REDACTED].

SHAREHOLDERS’ GENERAL MEETINGS

For details of circumstance under which our shareholders’ general meeting is required, see “Appendix V — Summary of the Articles of Association” to this document.