

SHARE CAPITAL

OUR SHARE CAPITAL

The following is a description of the share capital of our Company prior to and upon the completion of the [REDACTED]:

Prior to the [REDACTED]

As of the Latest Practicable Date, the share capital of our Company was RMB232,629,206 comprising 232,629,206 [REDACTED] Shares with a nominal value of RMB1.0 each.

Upon the completion of the [REDACTED]

Immediately upon completion of the [REDACTED], assuming the [REDACTED] is not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of shares	Approximate percentage to the total issued share capital of our Company
[REDACTED] in issue.	[REDACTED]	[REDACTED]%
[REDACTED] Shares converted from [REDACTED] Shares ⁽¹⁾	[REDACTED]	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED].	[REDACTED]	[REDACTED]%
Total.	[REDACTED]	100.0%

Immediately upon completion of the [REDACTED], assuming the [REDACTED] is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of shares	Approximate percentage to the total issued share capital
[REDACTED] Shares in issue.	[REDACTED]	[REDACTED]%
[REDACTED] Shares converted from [REDACTED] Shares ⁽¹⁾	[REDACTED]	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED].	[REDACTED]	[REDACTED]%
Total.	[REDACTED]	100.0%

Note:

1. Immediately following the completion of the [REDACTED] and according to the notification on completion of filing procedures issued by the CSRC on [•], 2026, [REDACTED] Shares will be converted into [REDACTED] Shares on a one-for-one basis and [REDACTED] on the Stock Exchange for [REDACTED].

RANKING

Upon completion of and the [REDACTED] and conversion of [REDACTED] Shares into [REDACTED] Shares (assuming the [REDACTED] is not exercised), our Company would have [REDACTED] Shares and [REDACTED] Shares. The [REDACTED] Shares are currently not [REDACTED] or [REDACTED] on any stock exchange or authorized trading facility. Both [REDACTED] Shares and [REDACTED] Shares are ordinary shares in the share capital of our Company and are regarded as the same class of Shares.

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Apart from certain qualified domestic institutional investors in the PRC, certain qualified PRC investors under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, and other persons who are entitled to hold our [REDACTED] Shares pursuant to relevant PRC laws and regulations or upon approvals of any competent authorities, [REDACTED] Shares generally cannot be subscribed for by or traded among legal and natural persons of the PRC.

[REDACTED] Shares and [REDACTED] Shares will rank *pari passu* with each other in all other respects and will rank equally for all dividends or distributions declared, paid or made after the date of this document. All dividends in respect of the [REDACTED] Shares are to be paid by us in Hong Kong dollars or in the form of [REDACTED] Shares.

CONVERSION OF [REDACTED] SHARES INTO [REDACTED] SHARES

According to the regulations issued by the CSRC and our Articles of Association, the holders of our [REDACTED] Shares may, at their own option, authorise our Company to file to the CSRC for conversion of their respective [REDACTED] Shares to [REDACTED] Shares, and such [REDACTED] Shares may be [REDACTED] and [REDACTED] on an overseas stock exchange provided that the conversion, [REDACTED] and [REDACTED] of such converted Shares have been approved by the/ have completed the filing procedures with securities regulatory authorities, including the CSRC. Additionally, such conversion, [REDACTED] and [REDACTED] shall meet any requirement of internal approval process and in all respects comply with the regulations prescribed by the securities regulatory authorities of the State Council and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

If any of the [REDACTED] Shares are to be converted, [REDACTED] and [REDACTED] as [REDACTED] Shares on the Hong Kong Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Hong Kong Stock Exchange.

Register with the CSRC and [REDACTED] Application

In accordance with the Trial Administrative Measures and related guidelines, [REDACTED] listed companies which apply for the conversion of [REDACTED] shares into [REDACTED] shares for [REDACTED] and [REDACTED] on the Hong Kong Stock Exchange shall register with the CSRC by filing materials on key compliance issues. An unlisted domestic joint-stock company with limited liability may apply for “full circulation” when applying for an overseas [REDACTED].

We applied for a “[REDACTED]” filing when filing with the CSRC for an overseas [REDACTED], and submitted the filing reports, authorization documents of the shareholders of [REDACTED] Shares which applied for the [REDACTED], undertaking on the compliance of share acquisition and other documents in accordance with the requirements of the CSRC.

We have received the filing notification from the CSRC dated [•] 2026 in relation to the registration of the overseas [REDACTED] and “[REDACTED]”, pursuant to which (i) we are approved to issue no more than [REDACTED] Shares with a nominal value of RMB1.0 each, which are all ordinary shares of our Company, and we may be [REDACTED] on the [REDACTED] of the Hong Kong Stock Exchange; (ii) certain Shareholders (the “[REDACTED] Participating Shareholders”) could convert [REDACTED] Shares into [REDACTED] Shares on a one-for-one basis (“**Conversion of [REDACTED]**”) upon the completion of the [REDACTED], the details of which are set out as below:

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[REDACTED] Participating Shareholders	Number of Converted Shares	Percentage of shareholding immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)
Mr. Li Xianyang	[REDACTED]	[REDACTED]%
Mr. Li Xiyang.	[REDACTED]	[REDACTED]%
Zhuhai Xinyan	[REDACTED]	[REDACTED]%
Tong Chuang	[REDACTED]	[REDACTED]%
Tong Xin	[REDACTED]	[REDACTED]%
Tong De	[REDACTED]	[REDACTED]%
Yibin Chendao	[REDACTED]	[REDACTED]%
BYD	[REDACTED]	[REDACTED]%
Xiamen Huiyou.	[REDACTED]	[REDACTED]%
Jinhua Jinkai	[REDACTED]	[REDACTED]%
Huiyou Venture.	[REDACTED]	[REDACTED]%
Thriving Capital	[REDACTED]	[REDACTED]%
Chuangqi Kaiying	[REDACTED]	[REDACTED]%
Fuzhou Gaoxing	[REDACTED]	[REDACTED]%
Shenzhen Leijing.	[REDACTED]	[REDACTED]%
Zhongjin Yibin	[REDACTED]	[REDACTED]%
Chengdu Dingyi	[REDACTED]	[REDACTED]%
Southeast Tech Innovation	[REDACTED]	[REDACTED]%
Guangdong Huatai.	[REDACTED]	[REDACTED]%
Total.	[REDACTED]	[REDACTED]%

[REDACTED] Approval by the Hong Kong Stock Exchange

We have applied to the [REDACTED] of the Hong Kong Stock Exchange for the granting of [REDACTED] of, and permission to [REDACTED], our [REDACTED] Shares to be issued pursuant to the [REDACTED], and the [REDACTED] Shares to be converted from [REDACTED] Shares on the Hong Kong Stock Exchange, which is subject to the approval by the Hong Kong Stock Exchange.

We will perform the following procedures for the Conversion of [REDACTED] Shares into [REDACTED] Shares after receiving the approval of the Hong Kong Stock Exchange: (i) giving instructions to our [REDACTED] regarding relevant share certificates of the converted [REDACTED] Shares; and (ii) enabling the converted [REDACTED] Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED].

Domestic Procedures

The [REDACTED] Shareholders may only [REDACTED] the Shares upon completion of the below arrangement procedures for the registration, deposit and transaction settlement in relation to the conversion and [REDACTED]:

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- (i) we will appoint CSDC as the nominal holder to deposit the relevant securities at CSDC (Hong Kong), which will then deposit the securities at [REDACTED] in its own name. CSDC, as the nominal holder of the [REDACTED] Shareholders, shall handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the converted [REDACTED] Shares for the [REDACTED] Shareholders;
- (ii) we will engage a domestic securities company (the “**Domestic Securities Company**”) to provide services such as sending orders for trading of the converted [REDACTED] Shares and receipt of transaction returns. The Domestic Securities Company will engage a Hong Kong securities company (the “**Hong Kong Securities Company**”) for settlement of share transactions. We will make an application to CSDC, Shenzhen Branch for the maintenance of a detailed record of the initial holding of the converted [REDACTED] Shares held by our Shareholders. Meanwhile, we will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by CSDC, Shenzhen Branch as authorized by the Shenzhen Stock Exchange (the “**SZSE**”);
- (iii) the SZSE shall authorize Shenzhen Securities Communication Co., Ltd. (深圳證券通信有限公司) to provide services relating to transmission of trading orders and transaction returns in respect of the converted [REDACTED] Shares between the Domestic Securities Company and the Hong Kong Securities Company, and the real-time market forwarding services of the [REDACTED] Shares;
- (iv) according to the Notice of the State Administration for Foreign Exchange on Issues Concerning the Foreign Exchange Administration of Overseas Listing (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Full Circulation Participating Shareholders shall complete the overseas shareholding registration with the local foreign exchange administration bureau before the Shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the [REDACTED] Share “[REDACTED]” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for the [REDACTED] Share “[REDACTED]” at the Hong Kong Securities Company; and
- (v) the [REDACTED] Shareholders shall submit trading orders of the converted [REDACTED] Shares through the Domestic Securities Company. Trading orders of the [REDACTED] Shareholders for the relevant Shares will be submitted to the Stock Exchange through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. Upon completion of the transaction, settlements between each of the Hong Kong Securities Company and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and the Domestic Securities Company, and the Domestic Securities Company and the [REDACTED] Shareholders, will all be conducted separately.

As a result of the conversion, the shareholding of the relevant [REDACTED] Shareholders in our [REDACTED] Shares shall be reduced by the number of the [REDACTED] Shares converted and the number of [REDACTED] Shares shall be increased by the number of converted [REDACTED] Shares.

RESTRICTION ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

According to 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 [REDACTED] shares are [REDACTED] and [REDACTED] on the relevant stock exchange. As such, the Shares 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].

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REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

According to the Notice of Centralized 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 [REDACTED] on the overseas stock exchange with CSDC within 15 business days upon [REDACTED] and provide a written report to the CSRC regarding the centralized registration and deposit of its [REDACTED] shares as well as the [REDACTED] and [REDACTED] of shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the PRC Company Law and the terms of the Articles of Association, our Company may from time to time by special resolution of Shareholders, among others, increase its capital or decrease its capital or repurchase of shares. See “Appendix III — Summary of the Articles of Association” in this document.

SHAREHOLDERS’ APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to issue [REDACTED] Shares and seek the [REDACTED] of [REDACTED] Shares on the Hong Kong Stock Exchange. The Company has obtained such approval at the Shareholders’ general meeting held on October 30, 2025.