

SHARE CAPITAL

BEFORE THE COMPLETION OF THE [REDACTED]

As of the Latest Practicable Date, the issued share capital of our Company was RMB8,000,000, comprising 8,000,000 Shares with a nominal value of RMB1.00 each.

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (taking into account the Share Subdivision), assuming that the [REDACTED] is not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital after the [REDACTED]
Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be converted from Unlisted Shares ⁽¹⁾ . . .	[REDACTED]	[REDACTED]
H Shares to be [REDACTED] under the [REDACTED]	[REDACTED]	[REDACTED]
Total	<u>[REDACTED]</u>	<u>100.00%</u>

(1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon the [REDACTED], see “History, Development and Corporate Structure — Capitalization.”

Immediately following completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (taking into account the Share Subdivision), assuming that the [REDACTED] is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of the enlarged issued share capital after the [REDACTED]
Unlisted Shares	[REDACTED]	[REDACTED]
H Shares to be converted from Unlisted Shares ⁽¹⁾ . . .	[REDACTED]	[REDACTED]
H Shares to be [REDACTED] under the [REDACTED]	[REDACTED]	[REDACTED]
Total	<u>[REDACTED]</u>	<u>100.00%</u>

(1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon the [REDACTED], see “History, Development and Corporate Structure — Capitalization.”

OUR SHARES

Upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares, our Shares will consist of Unlisted Shares and H Shares, which are ordinary Shares in the share capital of our Company.

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

The Unlisted Shares and H Shares are regarded as one class of Shares under our Articles of Association 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. 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.

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CONVERSION OF UNLISTED SHARES INTO H SHARES

According to stipulations made by the State Council’s securities regulatory authority and the Articles of Association, our Unlisted Shares may be converted into H Shares. Such converted H Shares may be [REDACTED] or [REDACTED] on an overseas stock exchange, provided that prior to the conversion and [REDACTED] of such converted Shares, the requisite internal approval processes have been duly completed and the approvals from the relevant PRC regulatory authorities, including the CSRC, and the relevant overseas stock exchange 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.

The Conversion of Unlisted Shares into H Shares will involve an aggregate of [REDACTED] Unlisted Shares held by existing Shareholders (the “**Full Circulation Participating Shareholders**”), representing [REDACTED]% of total issued Shares of our Company upon completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (taking into account the Share Subdivision and assuming that the [REDACTED] is not exercised).

If any other of the Unlisted Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the 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 Stock Exchange. We may apply for the [REDACTED] of all or any portion of the 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 H Share register. Approval of Shareholders at a general meeting is not required for the [REDACTED] and [REDACTED] of the converted Shares on an overseas stock exchange.

[REDACTED] Review and Approval by the CSRC

In accordance with the Guidelines for Applying “Full Circulation” for Domestic Unlisted Shares of H-share Listed Companies (《H股公司境内未上市股份申请“全流通”业务指引》) and Trial Measures and relevant five guidelines announced by the CSRC, H-share listed companies which apply for the conversion of domestic unlisted shares into H shares for listing and circulation on the Stock Exchange shall conform to relevant regulations promulgated by the CSRC, and authorize the company to file with the CSRC on their behalf.

We [have filed] with the CSRC for, and received the filing notice from the CSRC dated [●], in relation to the [REDACTED] and the conversion of a total of [REDACTED] Unlisted Shares with a nominal value of RMB0.04 each (taking into account the Share Subdivision) held by the Full Circulation Participating Shareholders into H Shares on a one-for-one basis upon [REDACTED].

[REDACTED] Approval by the Stock Exchange

We have applied to the Listing Committee for the granting of [REDACTED] of, and permission to [REDACTED], our H Shares to be issued pursuant to the [REDACTED] (including any H Shares which may be issued pursuant to the exercise of the [REDACTED]) and the H Shares to be converted from [REDACTED] Unlisted Shares (taking into account the Share Subdivision), which is subject to the approval by the Stock Exchange.

We will perform the following procedures for the Conversion of Unlisted Shares into H Shares after receiving the approval of the Stock Exchange: (1) giving instructions to our [REDACTED] regarding the relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED]. The Full Circulation Participating Shareholders may only [REDACTED] the H Shares upon completion of the domestic procedures as disclosed in this section.

SHARE CAPITAL

TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

The PRC Company Law provides that in relation to the public offering of a company, the shares issued prior to the public offering shall not be transferred within a period of one year from the date on which the publicly offered shares are listed on any stock exchange. Accordingly, Shares issued by our Company prior to the [REDACTED] (including the H Shares to be converted from the Unlisted Shares) shall be subject to this statutory restriction and not be transferred within a period of one year from the [REDACTED].

REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

According to the Guidelines for the “Full Circulation” Program for Domestic Unlisted Shares of H-share Listed Companies announced by the CSRC, the domestic shareholders of unlisted shares shall handle share transfer registration business in accordance with the relevant business rules of the CSDC. Further, H-share companies should submit the relevant status reports to the CSRC within 15 days after the transfer registration with the CSDC of the shares involved in the application is completed.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

For details of circumstances under which our Shareholders’ general meeting is required, please see “Appendix V — Summary of Articles of Association” in this document.