

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the completion of the Share Subdivision and the [REDACTED].

Authorized Share Capital

Number of Shares	Aggregate nominal value of Shares
5,000,000,000	US\$50,000.00

Issued Share Capital (assuming the [REDACTED] is not exercised)

Number of Shares	Description of Shares	Aggregate nominal value of Shares	Approximate percentage of issued Share capital
90,405,550	Shares in issue as of the date of this document	US\$904.06	[REDACTED]
202,933,030	Series A Preferred Shares to be converted to Shares on a 1:1 basis	US\$2,029.33	[REDACTED]
175,982,040	Series B Preferred Shares to be converted to Shares on a 1:1 basis	US\$1,759.82	[REDACTED]
[REDACTED]	Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	Shares in issue immediately following the [REDACTED]	[REDACTED]	100.00%

Issued Share Capital (assuming the [REDACTED] is exercised in full)

Number of Shares	Description of Shares	Aggregate nominal value of Shares	Approximate percentage of issued Share capital
90,405,550	Shares in issue as of the date of this document	US\$904.06	[REDACTED]
202,933,030	Series A Preferred Shares to be converted to Shares on a 1:1 basis	US\$2,029.33	[REDACTED]
175,982,040	Series B Preferred Shares to be converted to Shares on a 1:1 basis	US\$1,759.82	[REDACTED]
[REDACTED]	Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	Shares in issue immediately following the [REDACTED]	[REDACTED]	100.00%

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ASSUMPTIONS

The above tables assume that the [REDACTED] becomes unconditional, that Shares are issued pursuant to the [REDACTED], and that the Ordinary Shares and Preferred Shares are re-designated into Shares on a 1:1 basis. The above tables do not take into account any additional Shares which may be issued pursuant to the Employee Stock Option Plan.

RANKING

The [REDACTED] are shares in the share capital of our Company and rank equally with all Shares currently in issue or to be issued (including all Preferred Shares re-designated into Shares upon completion of the [REDACTED]) and, in particular, will rank in full 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 MEETINGS ARE REQUIRED

Pursuant to the Cayman Companies Law and the terms of the Articles of Association, our Company may from time to time by ordinary resolution of Shareholders (i) increase its share capital; (ii) consolidate and divide its share capital into Shares of larger amount; (iii) sub-divide its Shares into shares of smaller amount; and (iv) cancel any Shares which have not been taken or agreed to be taken. In addition, our Company may, subject to the provisions of the Cayman Companies Law, reduce its share capital or capital redemption reserve by its Shareholders passing a special resolution. See the section headed “Summary of the Constitution of Our Company and Cayman Companies Law—Summary of the Constitution of the Company—2. Articles of Association—2.5 Alteration of Capital” in Appendix III in this document for further details.

SHARE INCENTIVE SCHEMES

We adopted the Employee Stock Option Plan and the RSU Scheme. For further details, please see the section headed “Statutory and General Information—D. Share Incentive Schemes” in Appendix IV in this document.

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and [REDACTED] Shares with a total nominal value of not more than the sum of:

- 20% of the aggregate nominal value of the Shares in issue immediately following completion of the [REDACTED] (excluding the Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and any exercise of share options granted under the Employee Stock Option Plan); and

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- the aggregate nominal value of Shares repurchased by us under the authority referred to in the paragraph headed “—General Mandate to Repurchase Shares” in this section.

This general mandate to issue Shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.

See the section headed “Statutory and General Information—A. Further Information about Our Company—4. [Written] Resolutions Passed by Our Shareholders on [●], 2020” in Appendix IV to this document for further details of this general mandate to allot, issue and [REDACTED] Shares.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase our own securities with nominal value of up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the [REDACTED] (excluding the Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and any exercise of share options granted under the Employee Stock Option Plan).

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are listed (and which are recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “A. Further Information about Our Company—5. Repurchase of Our Own Securities—(a) Provision of the Listing Rules” in Appendix IV to this document.

This general mandate to repurchase Shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or

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- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.

See the section headed “A. Further Information about Our Company—5. Repurchase of Our Own Securities” in Appendix IV to this document for further details of the repurchase mandate.