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## SHARE CAPITAL

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This section presents certain information regarding our share capital prior to and following the completion of the Global Offering.

As of the Latest Practicable Date, our registered and issued share capital was RMB1,477,099,383 comprising 1,477,099,383 A Shares at the nominal value of RMB1.00 each, all of which are listed on the Shenzhen Stock Exchange.

	Number of Shares	Approximate percentage of issued share capital (%)
A Shares in issue .....	1,477,099,383	100

### UPON COMPLETION OF THE GLOBAL OFFERING

Immediately following completion of the Global Offering, assuming that the Over-allotment Option is not exercised, our registered and issued share capital will be as follows:

	Number of Shares	Approximate percentage of issued share capital (%)
A Shares in issue .....	1,477,099,383	90
H Shares in issue .....	164,122,200	10
<b>Total</b> .....	1,641,221,583	<b>100</b>

Immediately following the completion of the Global Offering, assuming that the Over-allotment Option is exercised in full, our registered and issued share capital will be as follows:

	Number of Shares	Approximate percentage of issued share capital (%)
A Shares in issue .....	1,477,099,383	88.7
H Shares in issue .....	188,740,400	11.3
<b>Total</b> .....	1,665,839,783	<b>100</b>

### OUR SHARES

The H Shares and A Shares in issue upon completion of the Global Offering will be ordinary Shares in our share capital. Shenzhen-Hong Kong Stock Connect, initiated on December 5, 2016, has established a stock connect mechanism between the PRC and Hong Kong. A Shares can be subscribed for and traded by PRC investors, qualified foreign institutional investors or qualified foreign strategic investors and must be traded in Renminbi. As the A Shares of our Company 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. H Shares can be subscribed for or traded by Hong Kong and other overseas investors and qualified domestic institutional investors. If the H Shares of our Company are eligible securities under the Southbound Trading Link, they can also be subscribed for and traded by PRC investors in accordance with the rules and limits of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

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All dividends in respect of the H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of the 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 H Shares will receive share dividends in the form of H Shares, and holders of A Shares will receive share dividends in the form of A Shares.

In addition, A Shares and H Shares are regarded as different classes of Shares under our Articles of Association. The differences between the two classes of Shares, provisions on class rights, dispatch of notices and financial reports to Shareholders, dispute resolution, registration of Shares on different branches of the register of Shareholders, the method of Share transfer and appointment of dividend receiving agents are set out in the section headed “Appendix VII—Summary of Articles of Association” in this Prospectus. Further, any change or abrogation of the rights of class Shareholders should be approved by way of a special resolution of the general meeting of Shareholders and by a separate meeting of Shareholders convened by the affected class of Shareholders. See the section headed “Appendix VII—Summary of Articles of Association” in this Prospectus for the circumstances under which a general meeting of Shareholders and class meeting are required. However, the procedures for approval by separate class Shareholders shall not apply:

- (i) where we issue, upon approval by a special resolution of the Shareholders in a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of our existing issued A Shares and H Shares;
- (ii) where our plan to issue A Shares and H Shares at the time of our establishment is implemented within 15 months from the date of approval of the securities regulatory under the State Council; or
- (iii) where the transfer of A Shares held by the A Shareholders of the Company to foreign investors for listing and trading on the Stock Exchange as H Shares has been approved by the authorized securities approval authorities of the State Council, including the CSRC.

A Shares and H Shares will however *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 Listing.

### TRANSFER OF OUR A SHARES FOR LISTING AND TRADING ON THE STOCK EXCHANGE AS H SHARES

A Shares and H Shares are generally neither interchangeable nor fungible, and the market prices of our A Shares and H Shares may be different after the Global Offering.

In accordance with the Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請“全流通”業務指引》) (“**Full Circulation Guidelines**”) published and implemented by the CSRC on November 14, 2019, domestic unlisted shares of H-share companies (including domestic unlisted shares held by domestic shareholders prior to the overseas listing, domestic unlisted shares further issued in the PRC after the overseas listing and unlisted shares held by foreign shareholders) could be listed and traded on the Hong Kong Stock Exchange after application to and approval from the CSRC. The Full Circulation Guidelines are only applicable to domestic companies listed on the Hong Kong Stock Exchange only and not applicable to companies dual listed in the PRC and on the Hong Kong Stock Exchange. Up to the Latest Practicable Date, there were no relevant rules or guidelines from the CSRC providing that A shares holders may convert A shares held by them into H shares for listing and trading on the Hong Kong Stock Exchange.

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## SHARE CAPITAL

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### APPROVAL FROM HOLDERS OF A SHARES REGARDING THE GLOBAL OFFERING

We have obtained approval from our holders of A Shares to issue H Shares and seek the listing of H Shares on the Stock Exchange. Such approval was obtained at the general meetings of our Company held on September 29, 2021 upon, among other things, the following major terms:

**(1) Size of the offer**

The proposed number of H Shares to be offered initially shall not exceed 20% of the total issued number of shares as enlarged by the H Shares to be issued pursuant to the Global Offering. The number of H Shares to be issued pursuant to the exercise of the Over-allotment Option shall not exceed 15% of the total number of H Shares to be offered initially pursuant to the Global Offering.

**(2) Method of offering**

The method of offering shall be by way of public offer for subscription in Hong Kong and an international offering to institutional and professional investors.

**(3) Target investors**

The H Shares shall be issued to professional organizations, institutions individual investors and the public.

**(4) Price determination basis**

The issue price of the H Shares will be determined, among others, after due consideration of the interests of existing Shareholders of our Company, the acceptance of investors and issuance risks and in accordance with international practices 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.

**(5) Validity period**

The issue of H Shares and listing of H Shares on the Hong Kong Stock Exchange shall be completed within 18 months from the date when the Shareholders' meeting was held on September 29, 2021.

There is no other approved offering plans for our Shares except the Global Offering.