

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 [REDACTED] (assuming the [REDACTED] is not exercised):

	Number of Shares	Aggregate nominal value of Shares
Authorized share capital as of the date of this <u>document</u> ⁽¹⁾	500,000,000	USD50,000.00
Shares in issue as of the date of this <u>document</u>	150,000,000	USD15,000.00
Shares to be issued under the [REDACTED].	[REDACTED]	[REDACTED]
Shares in issue immediately following the [REDACTED]	[REDACTED]	[REDACTED]

Note:

(1) The authorized share capital of our Company was USD50,000 divided into 500,000,000 shares of USD0.0001 each, of which 150,000,000 ordinary Shares are issued.

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and Shares are issued pursuant to the [REDACTED]. The above table also does not take into account any Shares which may be issued or repurchased by us under the general mandates granted to our Directors as referred to below.

MINIMUM PUBLIC FLOAT

According to Rule 8.08 of the Listing Rules, at the time of the [REDACTED] and at all times thereafter, at least 25% of the total issued share capital of our Company shall be held by the public (as defined in the Listing Rules).

RANKING

The [REDACTED] will rank *pari passu* in all respects with all Shares currently in issue or to be issued as mentioned in this document, and will qualify and rank equally for all dividends or other distributions declared, made or paid on the Shares on a record date which falls after the date of this document.

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POTENTIAL CHANGES TO SHARE CAPITAL

Circumstances under which general meetings are required

Upon completion of the [REDACTED], our Company has only one class of Shares, namely ordinary shares, and each ranks *pari passu* with the other Shares.

Pursuant to the Cayman Companies Act and the terms of the Memorandum of Association and 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) subdivide its shares into shares of smaller amount; and (iv) cancel any shares which have not been taken; (v) divide its unissued Shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions; (vi) make provision for the allotment and issue of Shares which do not carry any voting rights; (vii) change the currency of denomination of its share capital; and/or (viii) reduce its share premium account in any manner authorised, and subject to any conditions prescribed by law. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. See the section headed “Summary of the Constitution of the Company and the Company Laws of the Cayman Islands – 2. Articles of Association – 2.1 Shares – (c) Alteration of capital” in Appendix III to this document for further details.

Share Incentive Plan

We adopted the Share Incentive Plan on May 13, 2021. Please see the section headed “Statutory and General Information – D. Share Incentive Plan” in Appendix IV to this document for further details.

General mandate to issue Shares

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

- 20% of the number of Shares in issue immediately following completion of the [REDACTED]; and
- the total number of Shares repurchased by us under the authority referred to in the paragraph headed “– General mandate to repurchase Shares” in this section.

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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 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 Group – 3. Resolutions of our Shareholders” in Appendix IV to this document for further details of this general mandate to allot, issue and deal with 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 a total number of up to 10% of the total number of our Shares in issue immediately following the completion of the [REDACTED].

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are [REDACTED] (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 “Statutory and General Information – A. Further Information about our Group – 6. Repurchases of our Own Securities” 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;
- 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 Group – 3. Resolutions of our Shareholders” in Appendix IV to this document for further details of this general mandate to repurchase Shares.