

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

	Nominal value (US\$)
Authorized share capital:	
[2,500,000,000] Shares of US\$[0.00002] each	[50,000]
Issued and to be issued, fully paid or credited as fully paid:	
[461,397,840] Shares in issue as of the date of this document	[9,227.9568]
[107,560,260] Series A Preferred Shares to be converted to Shares on a one-for-one basis	[2,151.2052]
<u>[REDACTED] Shares to be issued under the [REDACTED]</u>	<u>[REDACTED]</u>
<u>[REDACTED] Total</u>	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and the issue of Shares pursuant to the [REDACTED] are made. It takes no account of any Shares which may be issued pursuant to the exercise of the [REDACTED] or any Shares that may be issued or repurchased by our Company pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

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 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

Our Company will have only one class of Shares upon completion of the [REDACTED], 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 our capital; (ii) consolidate and divide our capital into shares of larger amount; (iii) divide our shares into several classes; (iv) subdivide our shares into shares of smaller amount; and (v) cancel any shares which have not been taken. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or capital redemption reserve by our Shareholders passing a special resolution. See the section headed “Appendix III—Summary of the Constitution of our Company and Cayman Islands Company Law” to this document for further details.

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GENERAL MANDATE TO ALLOT AND 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 issued shares of not more than the sum of:

- 20% of the total number 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
- 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.

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 Group—4. Resolutions of the Shareholders of our Company dated [●]” 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 nominal value of up to 10% of the total number 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]).

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—5. Repurchase 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; 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 “Statutory and General Information—A. Further Information about our Group—5. Repurchase of our own securities” in Appendix IV to this document for further details of the repurchase mandate.