

SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, the registered capital of our Company was RMB1,011,886,959, comprising 1,011,886,959 Shares of nominal value RMB1.00 each, was categorized as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Domestic Shares in issue	970,924,924	95.95
Unlisted Foreign Shares in issue	40,962,035	4.05
Total	1,011,886,959	100.00

UPON COMPLETION OF THE [REDACTED]

Immediately following completion of the [REDACTED] and conversion of Domestic Shares and Unlisted Foreign Shares into H Shares, assuming the [REDACTED] and the [REDACTED] are not exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Domestic Shares in issue	[REDACTED]	[REDACTED]
Unlisted Foreign Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Foreign Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares converted from Domestic Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

(1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon [REDACTED], see "History, Development and Corporate Structure — Corporate Structure Immediately Following Completion of the [REDACTED]" and "History, Development and Corporate Structure — Capitalization of our Company."

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Immediately following completion of the [REDACTED] and conversion of Domestic Shares and Unlisted Foreign Shares into H Shares, assuming the [REDACTED] is fully exercised but the [REDACTED] is not exercised, the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage to total share capital (%)</u>
Domestic Shares in issue	[REDACTED]	[REDACTED]
Unlisted Foreign Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Foreign Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares converted from Domestic Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100

- (1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon [REDACTED], see "History, Development and Corporate Structure — Corporate Structure Immediately Following Completion of the [REDACTED]" and "History, Development and Corporate Structure — Capitalization of our Company."

Immediately following completion of the [REDACTED] and conversion of Domestic Shares and Unlisted Foreign Shares into H Shares, assuming the [REDACTED] is fully exercised but and the [REDACTED] is not exercised, the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage to total share capital (%)</u>
Domestic Shares in issue	[REDACTED]	[REDACTED]
Unlisted Foreign Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Foreign Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares converted from Domestic Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100

- (1) For details of the identities of the Shareholders whose Shares will be converted into H Shares upon [REDACTED], see "History, Development and Corporate Structure — Corporate Structure Immediately Following Completion of the [REDACTED]" and "History, Development and Corporate Structure — Capitalization of our Company."

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Immediately following completion of the [REDACTED] and conversion of Domestic Shares and Unlisted Foreign Shares into H Shares, assuming the [REDACTED] and the [REDACTED] are fully exercised, the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage to total share capital (%)</u>
Domestic Shares in issue	[REDACTED]	[REDACTED]
Unlisted Foreign Shares in issue	[REDACTED]	[REDACTED]
H Shares converted from Unlisted Foreign Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares converted from Domestic Shares ⁽¹⁾	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]</u>
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 [REDACTED], see "History, Development and Corporate Structure — Corporate Structure Immediately Following Completion of the [REDACTED]" and "History, Development and Corporate Structure — Capitalization of our Company."

SHARE CLASSES

Upon completion of the [REDACTED] and conversion of our Domestic Shares and Unlisted Foreign Shares into H Shares, we would have two classes of Shares: H Shares as one class of Shares, Domestic Shares as another class. Domestic Shares and H Shares are all ordinary Shares in the share capital of our Company. However, apart from certain qualified domestic institutional investors in the PRC, the qualified PRC investors under the Shanghai — Hong Kong Stock Connect or 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 (such as our certain existing Shareholders the Domestic Shares held by whom will be converted in to H shares according to the approval of the CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural persons of the PRC.

The differences between the two classes of shares and provisions on class rights, the dispatch of notices and financial reports to Shareholders, registration of Shares on different registers of Shareholders, the method of share transfer and appointment of dividend receiving agents are set out in the Articles of Association and summarized in "Appendix V — Summary of Articles of Association." The rights conferred on any class of Shareholders may not be varied or abrogated unless approved by a special resolution of the general meeting of Shareholders and by the holders of Shares of that class at a separate meeting. The circumstances which shall be deemed to be a variation or abrogation of the rights of a class are listed in "Appendix V — Summary of Articles of Association."

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Except for the differences above, Domestic 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 this Document. All dividends for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Domestic Shares will be paid in Renminbi. Other than cash, dividends can also be paid in the form of shares.

CONVERSION OF DOMESTIC SHARES AND UNLISTED FOREIGN SHARES INTO H SHARES

As of the Latest Practicable Date, our Shares comprise of Domestic Shares and Unlisted Foreign Shares, both being ordinary shares. Our Domestic Shares and Unlisted Foreign Shares are unlisted Shares which are currently not listed or traded on any stock exchange.

If any of the Domestic Shares and the Unlisted Foreign Shares are to be converted, listed and traded as H Shares on the Hong Kong Stock Exchange, such conversion, listing and trading will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Hong Kong Stock Exchange.

[REDACTED] Review and Approval by the CSRC

In accordance with the Guidelines for the "Full Circulation" Program for Domestic Unlisted Shares of H-share Listed Companies (《H股公司境內未上市股份申請「全流通」業務指引》) (the "Full Circulation Guidelines") announced by the CSRC, H-share listed companies which apply for the conversion of domestic shares and unlisted foreign shares into H shares for [REDACTED] and circulation on the Hong Kong Stock Exchange shall file the application with the CSRC according to the administrative licensing procedures necessary for the "examination and approval of public issuance and [REDACTED] (including additional issuance) of overseas shares by a joint stock company". An H-share listed company may apply for a "Full Circulation" separately or when applying for refinancing overseas. An unlisted domestic joint stock company may apply for "full circulation" when applying for an overseas [REDACTED].

The Company applied for a "Full Circulation" when applying for an overseas [REDACTED] with the CSRC on January 26, 2022, and submitted the application reports, authorization documents of the shareholders of Domestic Shares and Unlisted Foreign Shares which an H-share "full circulation" were applied, explanation about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC.

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The Company has received the reply from the CSRC dated August 17, 2022 in relation to the approval of the overseas [REDACTED] and "Full Circulation", pursuant to which, (1) the Company was approved to issue no more than [REDACTED] H Shares with a nominal value of RMB1.00 each, which are all ordinary shares, and upon this issuance the Company may be [REDACTED] on the Main Board of the Hong Kong Stock Exchange; (2) a total of [REDACTED] Domestic Shares and a total of all [REDACTED] Unlisted Foreign Shares held by certain Shareholders of the Company (the "**Full Circulation Participating Shareholders**") were approved to be converted into H Shares, and the relevant Shares may be [REDACTED] on the Hong Kong Stock Exchange upon completion of the conversion. This reply shall remain effective within 12 months from the date of approval.

[REDACTED] by the Hong Kong Stock Exchange

We have applied to the Listing Committee of the Hong Kong Stock Exchange for the granting of the [REDACTED] of, and permission to deal in, (i) 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 [REDACTED]), (ii) the H Shares to be converted from [REDACTED] Domestic Shares and [REDACTED] Unlisted Foreign Shares and (iii) the H Shares to be issued upon exercise of the options granted under the Pre-[REDACTED] Share Option Scheme on the Hong Kong Stock Exchange, which is subject to the approval by the Hong Kong Stock Exchange.

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

Domestic Procedures

Pursuant to the relevant regulations, the Full Circulation Participating Shareholders may only deal in the Shares upon completion of the below arrangement procedures for the registration, deposit and transaction settlement in relation to the conversion and [REDACTED]:

1. We will appoint CSDC as the nominal holder to deposit the relevant securities at CSDC (Hong Kong), which will then deposit the securities at HKSCC in its own name. CSDC, as the nominal holder of the Full Circulation Participating Shareholders, shall handle all custody, maintenance of detailed records, cross-border conversion registration, cross-border settlement and corporate actions, etc. relating to the converted H Shares for the Full Circulation Participating Shareholders;

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2. We will engage a domestic securities company (the “**Domestic Securities Company**”) to provide services such as the transmission of sale orders and trading messages in respect of the converted H Shares. The Domestic Securities Company will engage a Hong Kong securities company (the “**Hong Kong Securities Company**”) for settlement of share transactions. We will make an application to CSDC, Shenzhen Branch for the maintenance of a detailed record of the initial holding of the converted H Shares held by our Shareholders. Meanwhile, we will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by CSDC, Shenzhen Branch as authorized by Shenzhen Stock Exchange;
3. The Shenzhen Stock Exchange shall authorize Shenzhen Securities Communication Co., Ltd. to provide services relating to transmission of trading orders and trading messages in respect of the converted H Shares between the Domestic Securities Company and the Hong Kong Securities Company, and the real-time market forwarding services of the H Shares;
4. According to the Notice of the SAFE on Issues Concerning the Foreign Exchange Administration of Overseas Listing (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Full Circulation Shareholders that held Domestic Shares shall complete the overseas shareholding registration with the local foreign exchange administration bureau before the Shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the H Share “Full Circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for the H Share “Full Circulation” at the Hong Kong Securities Company; and
5. The Full Circulation Participating Shareholders shall submit trading orders of the converted H Shares through the Domestic Securities Company. Trading orders of the Full Circulation Participating Shareholders for the relevant Shares will be submitted to the Hong Kong Stock Exchange through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. Upon completion of the transaction, settlements between each of the Hong Kong Securities Company and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and the Domestic Securities Company, and the Domestic Securities Company and the Full Circulation Participating Shareholders, will all be conducted separately.

As a result of the conversion, the shareholding of the relevant Full Circulation Participating Shareholders in our share capital registered shall be reduced by the number of Domestic Shares and Unlisted Foreign Shares converted and increased by the number of H Shares so converted.

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A Shareholder holding Domestic Shares not converted into H Shares can work with the Company according to the Articles of Association and follow the procedures set out in this Document to convert the Domestic Shares into H Shares after the [REDACTED] if they want, provided that such conversion of Domestic Shares into and listing and trading of H Shares will be subject to the approval of the relevant PRC regulatory authorities, including the CSRC, the approval of the Hong Kong Stock Exchange and the satisfaction of the public float requirement under the Listing Rules by the Company.

See "Risk Factors — Risks Relating to the [REDACTED] — Substantial future sales or the expectation of substantial sales of our H Shares in the public market could cause the price of our H Shares to decline."

TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

Pursuant to the PRC Company Law, our Shares issued prior to the [REDACTED] shall not be transferred within one year from the [REDACTED].

REGISTRATION OF SHARES NOT LISTED ON AN OVERSEAS STOCK EXCHANGE

According to the Notice of Centralized Registration and Deposit of Non-overseas Listed Shares of Companies Listed on an Overseas Stock Exchange (《關於境外上市公司非境外上市股份集中登記存管有關事宜的通知》) issued by the CSRC, our Company is required to register and deposit our Shares that are not listed on the overseas stock exchange with the China Securities Depository and Clearing Corporation Limited within 15 working days upon the [REDACTED] and provide a written report to the CSRC regarding the centralized registration and deposit of our Shares that are not listed on the overseas stock exchange as well as the [REDACTED] and [REDACTED] of our H Shares.

SHAREHOLDERS' GENERAL MEETINGS AND CLASS MEETINGS

For details of circumstances under which our Shareholders' general meetings and Shareholders' class meetings are required, see "Appendix V — Summary of the Articles of Association."