

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 Capitalization Issue and the [REDACTED], assuming all preferred Shares are converted into ordinary Shares based on the conversion terms as disclosed in this document.

<u>Authorized Share Capital</u>	<u>Aggregate par value</u>	
2,000,000,000	Shares of US\$0.00005 each	US\$100,000
<u>Issued and to be issued, fully paid or credited as fully paid</u>	<u>Aggregate par value</u>	<u>% of the issued share capital</u>
	<i>US\$</i>	
400,000,000	Ordinary Shares in issue as of the date of this document	20,000 [REDACTED]%
12,800,000	Preferred Shares in issue as of the date of this document	640 [REDACTED]%
[REDACTED]	Shares to be issued pursuant to the Capitalization Issue	[REDACTED] [REDACTED]%
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED] [REDACTED]%
<u>[REDACTED]</u>	<u>Total</u>	<u>100%</u>

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ASSUMPTION

The above table assumes that the [REDACTED] has become unconditional, the Shares are issued pursuant to the [REDACTED] and the preferred Shares will be converted into Shares based on the conversion terms as disclosed in this document. It takes no account of any Shares (a) which may be issued pursuant to the exercise of the [REDACTED]; or (b) which may be issued or repurchased by us pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below or otherwise.

RANKING

The Shares are ordinary shares in the share capital of our Company and rank *pari passu* in all respects with all ordinary Shares currently in issue or to be issued and, in particular, will rank in full for all dividends or other distributions declared, made or paid after the date of this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

With effect from 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 Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its capital; (ii) consolidate and divide its capital into shares of larger amount; (iii) divide its shares into several classes; (iv) sub-divide its shares into shares of smaller amount; and (v) cancel any shares which have not been taken. In addition, our Company may reduce or redeem its share capital by special shareholders’ resolution. For more details, see the section headed “Appendix III – Summary of the Constitution of Our Company and Cayman Companies Act.”

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 and to make or grant offers, agreements or options which might require such Shares to be allotted and issued or dealt with at any time subject to the requirement that the aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, shall not exceed the sum of:

- (i) 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]); and
- (ii) the nominal amount of our share capital repurchased by our Company (if any) pursuant to the repurchase mandate (as mentioned below).

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This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or scrip dividend scheme or similar arrangements or a specific authority granted by our Shareholders. Such mandate will remain in effect until the earliest of:

- (i) the conclusion of our next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Memorandum and the Articles of Association; or
- (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, please see the section headed “Appendix IV – Statutory and General Information – A. Further Information about Our Company and Our Subsidiaries – 3. Resolutions in writing of our Shareholders passed on [●].”

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 Shares with an aggregate nominal value of not more than 10% of the aggregate nominal value of our share capital in issue immediately following the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

This mandate relates to repurchase made on the Stock Exchange or on any other stock exchange on which the Shares may be listed (and which is recognized by the SFC and the Stock Exchange for this purpose) and made in accordance with all applicable laws and regulations and the requirements of the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Appendix IV – Statutory and General Information – A. Further Information about Our Company and Our Subsidiaries – 3. Resolutions in writing of our Shareholders passed on [●].”

This general mandate to repurchase Shares will remain in effect until the earliest of:

- (i) the conclusion of our next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Memorandum and the Articles of Association; or
- (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, please see the section headed “Appendix IV – Statutory and General Information – A. Further Information about Our Company and Our Subsidiaries – 3. Resolutions in writing of our Shareholders passed on [●].”