

SHARE CAPITAL

This section presents certain information regarding our share capital prior to and following the completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, our registered share capital was RMB192,063,032, divided into 192,063,032 Domestic Shares with a nominal value of RMB1.00 each.

UPON COMPLETION OF THE [REDACTED]

Assuming the [REDACTED] is not exercised, the share capital of our Company immediately after the [REDACTED] will be as follows:

Description of Shares	Number of Shares	Approximate percentage of total share capital
Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be converted from Domestic Shares	[REDACTED]	[REDACTED]%
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	100.00%

Note: Please refer to “Corporate structure immediately after the completion of the [REDACTED]” in the section headed “History, Development and Corporate Structure” for details of the identities of the Shareholders whose Shares will remain as Domestic Shares and whose Shares will be converted into H Shares upon [REDACTED].

OUR SHARES

The H Shares in issue following the completion of the [REDACTED] and the Domestic Shares are ordinary Shares in the share capital of the Company, and are considered as one class of Shares. However, apart from certain qualified domestic institutional investors in the PRC, qualified PRC investors under the Shanghai-Hong Kong stock exchanges connectivity mechanism (Shanghai-Hong Kong Stock Connect) and the Shenzhen-Hong Kong stock exchanges connectivity mechanism (Shenzhen-Hong Kong Stock Connect) and other persons entitled to hold H Shares pursuant to the relevant PRC laws and regulations or upon approval by any competent authorities, H Shares generally may not be [REDACTED] by, or [REDACTED] between, legal or natural persons of the PRC. On the other hand, Domestic Shares may only be [REDACTED] by, and [REDACTED] between, legal persons of the PRC, certain qualified foreign institution investors and qualified foreign strategic investors. H Shares may only be [REDACTED] and [REDACTED] in Hong Kong dollars. Domestic Shares, on the other hand, may only be [REDACTED] and [REDACTED] in Renminbi.

SHARE CAPITAL

RANKING

Domestic Shares and H Shares are regarded as one class of Shares under our Articles of Association and will 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. Dividends in respect of our Shares may be paid by us in Hong Kong dollars or Renminbi. In addition to cash, dividends may be distributed in the form of Shares.

CONVERSION OF OUR DOMESTIC SHARES INTO H SHARES

According to the regulations prescribed by the securities regulatory authorities of the State Council and our Articles of Association, the Domestic Shares may be converted into shares that are [REDACTED] and [REDACTED] on an overseas stock exchange subject to compliance with the requirements and procedures under the relevant laws and regulations in the PRC. In addition, such conversion, [REDACTED] and [REDACTED] shall also comply with the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

Upon completion of the [REDACTED] and pursuant to the approval of the CSRC dated November 11, 2022, [REDACTED] Domestic Shares will be converted to H Shares on a one-for-one basis and be [REDACTED] for [REDACTED] on the Stock Exchange as set out below.

Shareholder	Number of Shares to be converted to H Shares upon completion of the [REDACTED]
Ms. ZHANG	[REDACTED]
Hengqin Luzhu LP	[REDACTED]
Beijing Yizhuang	[REDACTED]
Beijing Yizhuang II	[REDACTED]
Beijing Science Sun	[REDACTED]
CCB International Capital Management (Tianjin) Ltd. (建銀國際資本管理(天津)有限公司)	[REDACTED]
Jinjiang Zhenrui Equity Investment Partnership (Limited Partnership) (晉江禎睿股權投資合夥企業(有限合夥));	[REDACTED]
Haikou Hengji Rongyu Investment Center (Limited Partnership) (海口恒基榮域投資中心(有限合夥))	[REDACTED]
Ms. JIANG	[REDACTED]
Tianjin Huapu Biopharmaceutical Technology Partnership (Limited Partnership) (天津華普生物醫藥科技合夥企業(有限合夥))	[REDACTED]

SHARE CAPITAL

Shareholder	Number of Shares to be converted to H Shares upon completion of the [REDACTED]
Ms. ZHONG Siyu	[REDACTED]
Zhuhai Livzon Pharmaceutical Equity Investment Management Co., Ltd. (珠海市麗珠醫藥股權投資管理有限公司)	[REDACTED]
Hangzhou Taikun Equity Investment Fund Partnership (Limited Partnership) (杭州泰鯤股權投資基金合夥企業(有限合夥))	[REDACTED]
Jinjiang Xuanhong No.1 Equity Investment Partnership (Limited Partnership) (晉江軒弘壹號股權投資合夥企業(有限合夥))	[REDACTED]
Hainan Zhaoan Private Equity Fund Management Partnership (Limited Partnership) (海南兆安私募基金管理合夥企業(有限合夥))	[REDACTED]
Ms. CHEN Qingyun	[REDACTED]
Beijing Xinchuang Technology Phase I Venture Capital Center (Limited Partnership) (北京芯創科技一期創業投資中心(有限合夥))	[REDACTED]
Zibo Runxin Xinchuang Investment Partnership (Limited Partnership) (淄博潤信芯創投資合夥企業(有限合夥))	[REDACTED]
Gongqingcheng Zhenrui Equity Investment Partnership (Limited Partnership) (共青城臻銳股權投資合夥企業(有限合夥))	[REDACTED]
Shaanxi Jinou Investment Fund Partnership (Limited Partnership) (陝西金甌投資基金合夥企業(有限合夥))	[REDACTED]
Ms. KONG Xi	[REDACTED]
Zibo Runwen Kangju Equity Investment Partnership (Limited Partnership) (淄博潤文康聚股權投資合夥企業(有限合夥))	[REDACTED]
Mr. ZHOU Peng	[REDACTED]

If any other of the Domestic Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Stock Exchange, on top of compliance with the requirements and procedures under the relevant laws and regulations in the PRC, the approval of the Stock Exchange will also be needed. We may apply for the [REDACTED] of all or any portion of the Domestic Shares on the Stock Exchange as H Shares to ensure that the conversion process can be completed promptly upon notice to the Stock Exchange and delivery of Shares for entry on the H Share register. Approval of Shareholders at a general meeting is not required for the conversion of such Shares and the [REDACTED] and [REDACTED] of such converted Shares on an overseas stock exchange.

When the relevant laws and regulations permit, the existing Shareholders, namely Mr. KONG and Beijing Xinyin Xinghong Equity Investment Partnership (Limited Partnership) (北京信銀興弘股權投資合夥企業(有限合夥)), may consider to convert their Domestic Shares into H Shares upon compliance with all necessary regulations, requirements and procedures.

SHARE CAPITAL

[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》) announced by the CSRC, H-share listed companies which apply for the conversion of shares into H shares for listing 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 listing (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 a “Full Circulation” when applying for an overseas initial public offering.

The Company applied for a “Full Circulation” when applying for an overseas [REDACTED] with the CSRC on June 20, 2022, and submitted the application reports, authorization documents of the shareholders of Domestic Shares for which an H-share “Full Circulation” was applied, explanation about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC. The Company has received the reply from the CSRC dated November 11, 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 (with a nominal value of RMB1.00 each) held by certain Shareholders (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.

REGISTRATION OF SHARES NOT LISTED ON THE 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, an overseas listed company is required to register its shares that are not listed on the overseas stock exchange with CSDCC within 15 Business Days upon listing and provide a written report to the CSRC regarding the centralized registration and deposit of its unlisted shares as well as the current offering and listing of shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

For details of circumstances under which our Shareholders’ general meeting is required, see “Summary of Articles of Association” in Appendix VI to this document.

SHARE CAPITAL

LOCK-UP PERIODS

In accordance with the PRC Company Law, the shares issued prior to any public offering of shares by a company cannot be transferred within one year from the date on which such publicly offered shares are listed and traded on the relevant stock exchange. As such, the Shares issued by our Company prior to the issue of H Shares will be subject to such statutory restriction on transfer within a period of one year from the [REDACTED].

Our Directors, Supervisors and members of the senior management (as defined in our Articles of Association) of our Company shall declare their shareholdings in our Company and any changes in their shareholdings. Shares transferred by our Directors, Supervisors and such members of the senior management each year during their term of office shall not exceed 25% of their total respective shareholdings in our Company. The Shares that the aforementioned persons held in our Company cannot be transferred within one year from the date on which the shares are [REDACTED] and [REDACTED], nor within half a year after they leave their positions in our Company. The Articles of Association may contain other restrictions or conditions on the transfer of the Shares held by our Directors, Supervisors, members of senior management of our Company and other Shareholders. For further details, see “Summary of Articles of Association” in Appendix VI to this document.