

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

SHARE CAPITAL

AUTHORISED AND ISSUED SHARE CAPITAL

The following is a description of the authorised share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately prior to and following the completion of the Share Subdivision and the [REDACTED]:

Authorised share capital

Number of shares	Description of shares	Aggregate nominal value (US\$)
250,000,000 shares of US\$0.0002 each	Authorised share capital as of the date of this document	50,000

Issued and to be issued, fully paid or credited to be fully paid upon completion of the Share Subdivision and the [REDACTED]

Assuming the [REDACTED] is not exercised, the issued share capital of our Company immediately following the completion of the Share Subdivision and the [REDACTED] will be as follows:

Number of shares	Description of shares	Aggregate nominal value (US\$)	Approximate percentage of issued share capital (%)
[REDACTED]	Shares in issue at the date of this document	[REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Shares in total	<u>[REDACTED]</u>	<u>[100]</u>

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

SHARE CAPITAL

Assuming the [REDACTED] is exercised in full, the issued share capital of our Company immediately following the completion of the Share Subdivision and the [REDACTED] will be as follows:

Number of shares	Description of shares	Nominal Value (US\$)	Approximate percentage of issued share capital (%)
[REDACTED]	Shares in issue at the date of this document	[REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Shares in total	<u>[REDACTED]</u>	<u>[100]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] has become unconditional and the issue of Shares pursuant to the Share Subdivision and the [REDACTED] is made as described herein. The above table does not take into account any Shares which may be allotted and issued or repurchased by our Company under the general mandate for the allotment and issuance of Shares or the general mandate for repurchase of Shares granted to our Directors as referred to below or otherwise.

MINIMUM [REDACTED]

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] of our Company will rank equally in all respects with all of the Shares currently in issue or to be issued and, in particular, will qualify 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 except for the entitlement under the Share Subdivision.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the Cayman Companies Act and the terms of the Memorandum and the Articles, 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) subdivide its Shares into Shares of smaller amount; and (iv) 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 share capital redemption reserve by its shareholders passing a special resolution. For details, see “Summary of the Constitution of our Company and Cayman Islands Company Law — 2. Articles of Association — 2.4 Alteration of capital” in Appendix IV to this document.

SHARE CAPITAL

Pursuant to the Cayman Companies Act and the terms of the Memorandum and the Articles, all or any of the special rights attached to shares of any class for the time being issued (unless otherwise provided by the terms of issue of the shares of that class) may be varied either with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the approval of a resolution passed by a majority of not less than three-fourths of the votes cast at a separate meeting of the holders of the shares of that class. For details, see “Summary of the Constitution of our Company and Cayman Islands Company Law — 2. Articles of Association — 2.3 Variation of rights of existing shares or classes of shares” in Appendix IV to this document.

Further, our Company will also hold general meetings from time to time as may be required under the Articles, a summary of which is set out in “Summary of the Constitution of our Company and Cayman Islands Company Law” in Appendix IV to this document.

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 or securities convertible into Shares or options, warranties or similar rights to subscribe for Shares of such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers, provided that the aggregate number of Shares allotted or agreed to be allotted by the Directors other than pursuant to:

- (i) the exercise of any subscription rights, warrants which may be issued by our Company from time to time;
- (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with our Articles of Association;
- (iii) a specific authority granted by the Shareholders in general meeting,

shall not exceed the aggregate of:

- (i) 20% of the total number of our Shares in issue upon completion of the Share Subdivision and the [REDACTED] (excluding any Share which may be issued pursuant to the [REDACTED]); and
- (ii) the total number of the Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in the section headed “Share Capital — General Mandate to Repurchase Shares” below.

This general mandate to issue Shares will expire at the earliest of:

- (i) the conclusion of our Company’s next annual general meeting; or
- (ii) on the date by which our Company is required by any applicable law of the Cayman Islands or the Articles of Association to hold our next annual general meeting; or
- (iii) when the authority given to our Directors is renewed, varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

SHARE CAPITAL

For further details on this general mandate, see “Statutory and General Information — A. Further Information about Our Group — 4. Written resolutions passed by the Shareholders on [•] 2023” in Appendix V to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all powers of our Company to repurchase the Shares with a total number of not more than 10% of our Shares in issue immediately following the completion of the Share Subdivision and the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

This mandate only relates to repurchases made on the Stock Exchange, or any other stock exchange on which the securities of our Company may be listed (and recognised by the SFC and the Stock Exchange for this purpose), and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Cayman Companies Act and all other applicable laws. Further information required by the Stock Exchange to be included in this document regarding the repurchase of Shares is set out in the paragraph headed “Statutory and General Information — A. Further Information about Our Group — 4. Written resolutions passed by the Shareholders on [•] 2023” in Appendix V to this document.

This general mandate to repurchase Shares will expire at the earliest of:

- (i) the conclusion of our Company’s next annual general meeting; or
- (ii) the expiration of the period within which by which our Company is required by any applicable law of the Cayman Islands or the Articles of Association to hold our next annual general meeting; or
- (iii) when the authority given to our Directors is renewed, varied or revoked by any ordinary resolution of our Shareholders at a general meeting.

For further details on this general mandate, see “Statutory and General Information — A. Further Information about Our Group — 4. Written resolutions passed by the Shareholders on [•] 2023” in Appendix V to this document.