
SHARE CAPITAL

AUTHORIZED AND ISSUED 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 immediately following completion of the [REDACTED].

As of the Latest Practicable Date, our authorized share capital was US\$50,000 divided into 500,000,000 Shares, consisting of (i) 459,460,609 ordinary Shares, (ii) 10,000,000 Series A-1 Preferred Shares, (iii) 4,285,714 Series A-2 Preferred Shares, (iv) 20,571,428 Series B Preferred Shares, and (v) 5,682,249 Series C Preferred Shares, of a par value of US\$0.0001 each.

Upon the completion of [REDACTED], our authorized share capital will be US\$50,000 divided into [REDACTED] Shares, consisting of (i) [REDACTED] ordinary Shares, (ii) [REDACTED] Series A-1 Preferred Shares, (iii) [REDACTED] Series A-2 Preferred Shares, (iv) [REDACTED] Series B Preferred Shares, and (v) [REDACTED] Series C Preferred Shares, of a par value of US\$[REDACTED] each.

As of the Latest Practicable Date, our issued share capital consisted of (i) 16,009,142 ordinary Shares, (ii) 10,000,000 Series A-1 Preferred Shares, (iii) 4,285,714 Series A-2 Preferred Shares, (iv) 20,571,428 Series B Preferred Shares, and (v) 5,682,249 Series C Preferred Shares, of a par value of US\$0.0001 each.

Each of the Preferred Shares will be converted into Shares on a one-to-one basis by way of re-designation and re-classification upon [REDACTED].

Assuming the [REDACTED] is not exercised and no further Shares are issued under the [REDACTED] Equity Incentive Plan, the share capital of our Company immediately after the [REDACTED] will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares (US\$)
Shares in issue (including the Shares on re-designation of the Preferred Shares)	[REDACTED]	[REDACTED]
Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

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Assuming the [REDACTED] is exercised in full and no further Shares are issued under the [REDACTED] Equity Incentive Plan, the share capital of our Company upon completion of the [REDACTED] will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares (US\$)
Shares in issue (including the Shares on re-designation of the Preferred Shares)	[REDACTED]	[REDACTED]
Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Total	<u>[REDACTED]</u>	<u>[REDACTED]</u>

ASSUMPTIONS

The above tables assume that the [REDACTED] becomes unconditional, that the issue of Shares pursuant to the [REDACTED] are made, and that the [REDACTED] takes place as described above. It takes no account of any Shares which may be issued and allotted pursuant to the exercise of the [REDACTED] or any Shares which may be issued or bought back by us pursuant to the general mandates granted to our Directors to issue or buy back Shares as described below.

RANKING

The [REDACTED] are shares in the share capital of our Company and rank equally with all Shares currently in issue or to be issued (including all Preferred Shares re-designated into Shares upon completion of the [REDACTED]) and, in particular, will 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.

POTENTIAL CHANGES TO SHARE CAPITAL

Circumstances Under which General Meetings are Required

Our Company has only one class of Shares, namely ordinary Shares, each of which carries the same rights as the other Shares.

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Pursuant to the Cayman Companies Act and the terms of the Memorandum of Association and the Articles of Association, our Company may from time to time by ordinary resolution of Shareholders (i) increase its share capital; (ii) consolidate and divide its share capital into Shares of larger amount; (iii) subdivide its Shares into shares of smaller amount; (iv) cancel any shares which have not been taken; (v) make provision for the allotment and issue of shares; (vi) change the currency of denomination of share capital; and (vii) reduce its share premium account. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. For more details, see "Summary of the Constitution of Our Company and Cayman Companies Act – Articles of Association – Shares – Alteration of Capital" in Appendix III.

General Mandate to Issue Shares

Subject to the [REDACTED] becoming unconditional, our Directors were granted a general mandate to allot, issue and deal with any Shares or securities convertible into Shares of not more than the sum of:

- (a) 20% of the total number of Shares in issue immediately following completion of the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]); and
- (b) the total number of Shares repurchased by our Company pursuant to the authority referred to in the sub-section headed "Potential Changes to Share Capital – General mandate to repurchase Shares" below.

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

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the Memorandum and Articles of Association; and
- (c) the passing of an ordinary resolution by Shareholders in a general meeting revoking or varying the authority.

General Mandate to Repurchase Shares

Subject to the [REDACTED] becoming unconditional, our Directors were granted a general mandate to repurchase our own Shares up to 10% of the total number of Shares in issue immediately following completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

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This mandate only relates to repurchases on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, and in accordance with all applicable laws and the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time.

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

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the memorandum and the articles of association of our Company; and
- (c) the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

See “Statutory and General Information – Further Information About Our Company – Restrictions on Repurchase of Our Own Securities” in Appendix IV to this Document for more details on the general mandates to issue and repurchase Shares.

EQUITY INCENTIVE PLANS

We have adopted the [REDACTED] Equity Incentive Plan and the [REDACTED] Equity Incentive Plan, the principal terms of which are summarized in the paragraphs headed “Statutory and General Information – Further Information about Our Company – Equity Incentive Plans” in Appendix IV.

The total number of Shares to be issued under the [REDACTED] Equity Incentive Plan shall not exceed 14,035,862 Shares (to be adjusted to [REDACTED] Shares upon the completion of [REDACTED]), representing approximately 24.82% and [REDACTED]% in the total issued Shares of our Company as of the Latest Practicable Date and upon [REDACTED] (assuming the [REDACTED] is not exercised and no further Shares are issued under the [REDACTED] Equity Incentive Plan), respectively. The aggregate number of Shares underlying the [REDACTED] Equity Incentive Plan will not exceed 10% of the total number of issued Shares as of the [REDACTED] (excluding any Shares which may be issued pursuant to exercise of the [REDACTED]) without Shareholders’ approval, being [REDACTED] Shares.