

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following completion of the [REDACTED].

Before the [REDACTED]

As of the Latest Practicable Date, our authorized share capital was US\$50,000 divided into 500,000,000 shares of a par value of US\$0.0001 each, of which (i) 472,582,465 are designated as ordinary shares; (ii) 2,029,640 are designated as Series Seed Preferred Shares; (iii) 3,986,840 are designated as Series A Preferred Shares; (iv) 4,542,984 are designated as Series B Preferred Shares; (v) 6,858,071 are designated as Series C Preferred Shares; and (vi) 10,000,000 are designated as Series D Preferred Shares.

As of the Latest Practicable Date, our issued share capital was US\$[2,922.5358], comprising [29,225,358] shares of a par value of US\$0.0001 each (without taking into account [3,411,877] ordinary shares which shall be issued to the ESOP Trusts), of which (i) [7,941,637] are designated as ordinary shares; (ii) 2,029,640 are designated as Series Seed Preferred Shares; (iii) 3,986,840 are designated as Series A Preferred Shares; (iv) 4,542,984 are designated as Series B Preferred Shares; (v) 6,858,071 are designated as Series C Preferred Shares; and (vi) 3,866,186 are designated as Series D Preferred Shares.

Upon completion of the [REDACTED]

Effective upon the conditions of the [REDACTED] being fulfilled, each share in our then issued and unissued share capital shall be split into [10] shares of the corresponding class with a par value of US\$[0.00001] each. The Preferred Shares will be converted into ordinary Shares of our Company on a one-to-one basis by way of re-designation immediately before the completion of the [REDACTED], and our authorized share capital will be US\$50,000 divided into [5,000,000,000] Shares of par value of US\$[0.00001] each.

Assuming the [REDACTED] are not exercised, the share capital of our Company immediately following completion of the [REDACTED], Conversion and [REDACTED] will be as follows:

| Description of Shares | Number of Shares | Aggregate par value of Shares (US\$) |
|--|--------------------------|---|
| Shares in issue (including the Shares which shall be issued to the ESOP Trusts and the Shares upon re-designation of the Preferred Shares) | [326,372,350] | [3,263.7235] |
| Shares to be issued under the [REDACTED] | <u>[REDACTED]</u> | <u>[REDACTED]</u> |
| Total | <u>[REDACTED]</u> | <u>[REDACTED]</u> |

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

| Description of Shares | Number of Shares | Aggregate par value of Shares (US\$) |
|--|--------------------------|---|
| Shares in issue (including the Shares which shall be issued to the ESOP Trusts and the Shares upon re-designation of the Preferred Shares) | [326,372,350] | [3,263.7235] |
| Shares to be issued under the [REDACTED] | <u>[REDACTED]</u> | <u>[REDACTED]</u> |
| Total | <u><u>[REDACTED]</u></u> | <u><u>[REDACTED]</u></u> |

ASSUMPTIONS

The above tables assume that the [REDACTED] becomes unconditional, that Shares are issued pursuant to the [REDACTED], and that the Preferred Shares are converted into ordinary Shares on a one-to-one basis.

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 equally 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.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

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 share capital; (ii) consolidate and divide its share capital into Shares of larger amount; (iii) divide its Shares into several classes; (iv) cancel any Shares which have not been taken or agreed to be taken; (v) make provision for the allotment and issue of Shares which do not carry any voting rights; (vi) change the currency of denomination of its share capital; and (vii) reduce its share premium account in any manner authorized, and subject to any conditions prescribed by law. 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. See “Appendix III – Summary of the Constitution of our Company and Cayman Companies Act – 2. Articles of Association – 2.1 Shares - (c) Alteration of Capital.”

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[REDACTED] SHARE OPTION SCHEME

We adopted the [REDACTED] Share Option Scheme. For further details, see “Statutory and General Information – D. [REDACTED] Share Option Scheme” in Appendix IV.

[REDACTED] SHARE OPTION SCHEME

We adopted the [REDACTED] Share Option Scheme. For further details, see “Statutory and General Information – E. [REDACTED] Share Option Scheme” in Appendix IV.

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 of not more than the sum of:

- 20% of the aggregate number of issued Shares immediately following completion of the [REDACTED]; and
- the aggregate number of the Shares repurchased by us under the authority referred to in the paragraph headed “– General Mandate to Repurchase Shares” in this section.

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

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association; or
- the time when it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

See “Statutory and General Information – A. Further Information about our Group – 5. Resolutions of our Shareholders” in Appendix IV for further details of the general mandate to allot, issue and deal with Shares.

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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 our own securities of up to 10% of the aggregate number of our Shares in issue immediately following completion of the [REDACTED].

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are [REDACTED] (and which are recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Statutory and General Information – A. Further Information about our Group – 6. Repurchase of our own securities” in Appendix IV.

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

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association; or
- the time when it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

For further details of the general mandate to repurchase Shares, see “Statutory and General Information – A. Further Information about our Group – 5. Resolutions of our Shareholders” in Appendix IV.