

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized share capital of our Company as of the Latest Practicable Date and the 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 [REDACTED]:

	<u>Number of Shares</u>	<u>Aggregate nominal value</u>
Authorized share capital as of the Latest Practicable Date	2,500,000,000	US\$50,000.00
Authorized share capital to be increased immediately before the completion of the [REDACTED]		
- Shares in issue as of the date of this document	515,463,918	US\$10,309.28
- Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[US\$[REDACTED]]
Total issued Shares immediately following completion of the [REDACTED]	[REDACTED]	[US\$[REDACTED]]

Assumptions

The above table (i) assumes that the [REDACTED] becomes unconditional and Shares are issued pursuant to the [REDACTED], (ii) does not take into account any Shares that may be issued or canceled or any other potential change to the share capital as described in “– Potential changes to share capital” below, and (iii) assumes the [REDACTED] is not exercised.

Ranking

The [REDACTED] are ordinary shares in our share capital and rank equally with all Shares currently in issue 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.

POTENTIAL CHANGES TO SHARE CAPITAL

Circumstances under which general meeting and class meeting are required

The Company may from time to time by ordinary resolution in a general meeting:

- (a) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
- (b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so canceled subject to the provisions of the Cayman Companies Act; and

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- (c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum.

For details, please refer to the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law – 2. Articles of Association – 2.1(c) Alteration of capital” in Appendix III to this document.

If at any time the share capital of our Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Cayman Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

For details, please refer to the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law – 2. Articles of Association – 2.1(b) Variation of rights of existing shares or classes of shares” in Appendix III to this document for details.

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:

- 20% of the total number of Shares in issue immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised); and
- the total number of Shares repurchased by our Company pursuant to the authority referred to in “– General mandate to repurchase Shares” below.

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

- 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;
- 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 our Company; and
- the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

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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] (assuming the [REDACTED] is not exercised).

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:

- 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;
- 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 our Company; and
- the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

See “Statutory and General Information – A. Further Information About Our Company and Our Subsidiaries – 5. Buying-back of Our Own Securities” in Appendix IV to this document for further details of this general mandate to repurchase Shares.

PRE-[REDACTED] SHARE OPTION PLAN

The Pre-[REDACTED] Share Option Plan was adopted on November 4, 2022 to, among others, attract and retain incentivize and retain our key employees. Each option granted under the Pre-[REDACTED] Share Option Plan represents the right to purchase one Share at a pre-determined exercise price, subject to vesting and other conditions provided for under the Pre-[REDACTED] Share Option Plan.

On November 22, 2022, our Company allotted and issued 17,463,918 Shares, representing approximately 3.39% of the total issued Shares at the nominal value, to GLORIOUS TYCOON LIMITED (亨愉有限公司) (a BVI company wholly-owned by CMB Wing Lung (Trustee) Limited (the “ESOP Trustee”)), WxScarlett Ventures Limited (a BVI company wholly-owned by the ESOP Trustee) and WxDR Ventures Limited (a BVI company wholly-owned by the ESOP Trustee), which collectively hold such Shares on trust for the Pre-[REDACTED] Share Option Plan. Upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the

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aggregate number of Shares held by GLORIOUS TYCOON LIMITED, WxScarlett Ventures Limited and WxDR Ventures Limited shall represent approximately [REDACTED]% of the issued Shares. See “Statutory and General Information — D. Pre-[REDACTED] Share Option Plan” in Appendix IV to this document for further details.