

SHARE CAPITAL

Our registered share capital as of the Latest Practicable Date was RMB86,700,000, divided into [433,500,000] [REDACTED] Shares of par value RMB[0.20] each assuming the completion of the Share Subdivision.

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

Description of Shares	Number of Shares	Aggregate nominal value of Shares (RMB)
[REDACTED] Shares	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED] to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

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

Description of Shares	Number of Shares	Aggregate nominal value of Shares (RMB)
[REDACTED] Shares	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED] to be [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

Note: See “Our Corporate Structure Immediately Following the [REDACTED]” in the section headed “History, Development and Corporate Structure” for details of the identities of our Shareholders whose Shares will remain as [REDACTED] Shares and whose Shares will be [REDACTED] upon [REDACTED].

The above table assumes that the [REDACTED] has become unconditional and the [REDACTED] are [REDACTED] pursuant to the [REDACTED].

OUR SHARES

Upon the completion of the [REDACTED] and the [REDACTED], the Shares will consist of [REDACTED] Shares and H Shares. The [REDACTED] following the completion of the [REDACTED] and the [REDACTED] Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares. However, apart from certain qualified domestic institutional [REDACTED] in the PRC, qualified PRC [REDACTED] 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, [REDACTED] Shares may only be [REDACTED] by, and [REDACTED] between, legal persons of the PRC, certain qualified foreign institution [REDACTED] and qualified foreign strategic [REDACTED]. H Shares may only be [REDACTED] and [REDACTED] in Hong Kong dollars. [REDACTED] Shares, on the other hand, may only be [REDACTED] and [REDACTED] in Renminbi.

RANKING

[REDACTED] 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.

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All dividends for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for [REDACTED] Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

For details of circumstances under which the Shareholders’ general meeting are required, please refer to “Shareholders and Shareholders’ General Meetings—Voting and Resolutions of Shareholders’ General Meetings” under “Appendix III—Summary of Articles of Association of the Company” to this document.

[REDACTED]

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, the [REDACTED] Shares may be [REDACTED] into [REDACTED]. Such [REDACTED] Shares could be [REDACTED] on an [REDACTED], provided that prior to the [REDACTED] of such [REDACTED] Shares, any requisite internal approval process has been duly completed, all the filing procedures with relevant PRC regulatory authorities, including the [REDACTED] are followed. In addition, such [REDACTED] shall comply with the regulations, requirements and procedures prescribed by the relevant [REDACTED]. If any of the [REDACTED] on the [REDACTED], such [REDACTED] will need to be filed with relevant PRC regulatory authorities, including the [REDACTED], and the [REDACTED].

[REDACTED] with the CSRC for Full Circulation

According to the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) announced by the CSRC, for an H-share [REDACTED], shareholders of its domestic [REDACTED] shares applying to [REDACTED] such shares into shares [REDACTED] and [REDACTED] on an [REDACTED] shall conform to relevant regulations promulgated by the CSRC, and authorize the domestic company to [REDACTED] on their behalf.

In accordance with the Guidelines for the “Full Circulation” Program for Domestic [REDACTED] 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, an [REDACTED] may apply for “full circulation” when applying for an overseas [REDACTED].

[REDACTED]

[REDACTED] Approval by the Stock Exchange

[REDACTED]

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[REDACTED]

REGISTRATION OF SHARES NOT [REDACTED] ON AN OVERSEAS STOCK EXCHANGE

According to the Guidelines for the “Full Circulation” Program for Domestic [REDACTED] 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, the domestic shareholders of [REDACTED] shares shall handle share transfer registration business in accordance with the relevant business rules of CSDC. And H-share companies should submit relevant status reports to the CSRC within 15 days after the shares involved in the application completing the transfer registration in CSDC.

SHAREHOLDERS’ APPROVAL FOR THE [REDACTED]

Approval from holders of the Shares is required for the Company to [REDACTED] H Shares and seek the [REDACTED] of H Shares on the Stock Exchange. The Company has obtained such approval at the Shareholders’ general meeting held on May 25, 2023.

RESTRICTIONS ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

According to the Company Law, the Shares issued by the Company prior to the [REDACTED] are restricted from [REDACTED] within 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 III to this document.

The Company will work with the Domestic Securities Company to be engaged by the Company to restrict the [REDACTED] of the [REDACTED] technically within one year after the [REDACTED].