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## SHARE CAPITAL

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### OUR SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the Global Offering.

#### Immediately before the Global Offering

As of the Latest Practicable Date, the total share capital of our Company was RMB498,506,709, comprising 498,506,709 Shares of nominal value RMB1.00 each.

#### Upon the Completion of the Global Offering

Immediately following completion of the Global Offering and Conversion of Domestic Unlisted Shares into H Shares (assuming the Offer Size Adjustment Option is not exercised), the share capital of our Company will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage to total share capital</u>
		(%)
Domestic Unlisted Shares .....	283,000,066	53.18
H Shares converted from Domestic Unlisted Shares .....	215,506,643	40.50
H Shares to be issued pursuant to the Global Offering .....	33,600,000	6.31
<b>Total</b> .....	<b>532,106,709</b>	<b>100</b>

## SHARE CAPITAL

The Conversion of Domestic Unlisted Shares into H Shares will involve an aggregate of 215,506,643 Domestic Unlisted Shares held by 32 out of 41 existing Shareholders, representing approximately 40.50% of total issued Shares of the Company upon completion of the Conversion of Domestic Unlisted Shares into H Shares and the Global Offering (assuming the Offer Size Adjustment Option is not exercised). Set out below are such Shares held by our existing Shareholders and their respective shareholding upon completion of the Conversion of Domestic Unlisted Shares into H Shares and the Global Offering (assuming the Offer Size Adjustment Option is not exercised).

Shares immediately after the Global Offering (assuming the Offer Size Adjustment Option is not exercised) and the Conversion of Domestic Unlisted Shares into H Shares				
Shareholders	H Shares to be converted from	Approximate	Domestic Unlisted	Approximate
	Domestic Unlisted Shares	Percentage	Shares	Percentage
		(%)		(%)
Advanced Photoelectronic . . . . .	52,483,352	9.86	149,824,524	28.16
Jingyu Investment . . . . .	5,789,000	1.09	8,316,000	1.56
Jingshi Investment . . . . .	3,802,910	0.71	2,778,790	0.52
Jingling Investment . . . . .	367,053	0.07	6,200,617	1.17
Jingrui Investment . . . . .	1,082,520	0.20	4,196,808	0.79
Yaoning Technology . . . . .	34,291,287	6.44	34,291,286	6.44
Yueke Investment . . . . .	0	0.00	23,712,360	4.46
Dingdekai . . . . .	11,280,000	2.12	7,520,000	1.41
Guangrong Lianmeng . . . . .	12,000,000	2.26	0	0.00
FAN Wuzhou . . . . .	10,000,000	1.88	1,000,000	0.19
Zhongbao Industrial . . . . .	10,000,000	1.88	0	0.00
Zhongke Baiyun . . . . .	4,969,638	0.93	4,969,637	0.93
YE Zhiyu . . . . .	9,393,602	1.77	0	0.00
Xijiao Science Innovation . . . . .	9,347,827	1.76	0	0.00
Guangdong Technology VC . . . . .	0	0.00	8,695,653	1.63
Gossel . . . . .	6,000,000	1.13	2,000,000	0.38
SME Fund . . . . .	7,790,000	1.46	0	0.00
Yuecai Yuanhe . . . . .	0	0.00	7,700,000	1.45
Yuecai Emerging . . . . .	7,667,279	1.44	0	0.00
Shidiya . . . . .	0	0.00	7,000,000	1.32
GAO Tao . . . . .	1,500,000	0.28	3,500,000	0.66
Episky . . . . .	4,678,240	0.88	0	0.00
Haohan Photoelectronic . . . . .	4,205,600	0.79	0	0.00
Guanmaoyuan . . . . .	2,010,000	0.38	1,341,304	0.25

## SHARE CAPITAL

Shares immediately after the Global Offering (assuming the Offer Size Adjustment Option is not exercised) and the Conversion of Domestic Unlisted Shares into H Shares				
Shareholders	H Shares to be converted from	Approximate	Domestic Unlisted	Approximate
	Domestic Unlisted Shares	Percentage  (%)	Shares	Percentage  (%)
GUI Fan . . . . .	2,100,000	0.39	900,000	0.17
Jiaoying Yihao . . . . .	3,000,000	0.56	0	0.00
Jiamu Ronghe . . . . .	2,488,486	0.47	0	0.00
ZHOU Baiyun . . . . .	0	0.00	2,200,000	0.41
WANG Qi . . . . .	1,800,000	0.34	200,000	0.04
HE Jinchun . . . . .	2,000,000	0.38	0	0.00
GU Wenjun . . . . .	2,000,000	0.38	0	0.00
LAI Canwei . . . . .	0	0.00	1,826,087	0.34
DENG Zhifeng . . . . .	1,700,000	0.32	0	0.00
Vision Capital . . . . .	0	0.00	1,700,000	0.32
WANG Hongying . . . . .	0	0.00	1,300,000	0.24
ZHOU Xiaoyang . . . . .	650,000	0.12	650,000	0.12
HUANG Dinghe . . . . .	600,000	0.11	400,000	0.08
LIU Jun . . . . .	350,000	0.07	350,000	0.07
Yixingbanyue . . . . .	0	0.00	427,000	0.08
YE Zhixiong . . . . .	94,885	0.02	0	0.00
Chuangying Jianke . . . . .	64,964	0.01	0	0.00
	<b>215,506,643</b>	<b>40.50</b>	<b>283,000,066</b>	<b>53.18</b>

Immediately following the completion of the Global Offering and Conversion of Domestic Unlisted Shares into H Shares, assuming the Offer Size Adjustment Option is fully exercised, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate % of the enlarged issued share capital after the Global Offering
Domestic Unlisted Shares . . . . .	283,000,066	52.69
H Shares converted from Domestic Unlisted Shares . . . . .	215,506,643	40.12
H Shares to be issued pursuant to the Global Offering . . . . .	38,640,000	7.19
<b>Total . . . . .</b>	<b>537,146,709</b>	<b>100</b>

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## SHARE CAPITAL

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### DOMESTIC UNLISTED SHARES AND H SHARES

Upon the completion of the Global Offering and the Conversion of Domestic Unlisted Shares into H Shares, the Shares will consist of Domestic Unlisted Shares and H Shares. Domestic Unlisted Shares and H Shares are all ordinary Shares in the share capital of our Company.

Apart from certain qualified domestic institutional investors in the PRC, the qualified PRC investors under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold our H Shares pursuant to relevant PRC laws and regulations or upon approvals of any competent authorities (such as our certain existing shareholders the Domestic Unlisted Shares held by whom will be converted into H Shares according to the filing information of CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural PRC persons.

Domestic Unlisted Shares and H Shares shall rank *pari passu* with each other in all respects and, in particular, will rank equally for dividends or distributions declared, paid or made. All dividends for H Shares will be denominated and declared in Renminbi, and paid in Hong Kong dollars or Renminbi, whereas all dividends for Domestic Unlisted Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

### CONVERSION OF DOMESTIC UNLISTED SHARES INTO H SHARES

If any of the Domestic Unlisted Shares are to be converted, listed and traded as H Shares on the Hong Kong Stock Exchange, such conversion, listing and trading will need the filing of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Hong Kong Stock Exchange.

#### File with the CSRC for Full Circulation

In accordance with the Overseas Listing Trial Measures and related guidelines, H-share listed companies shall file with the CSRC for the conversion of domestic unlisted shares into H shares for listing and circulation on the Hong Kong Stock Exchange. An unlisted domestic joint stock company may file for “full circulation” when applying for an overseas initial public offering.

We have filed with the CSRC for the conversion of 215,506,643 Domestic Unlisted Shares in aggregate into H Shares on a one-for-one basis (“**Conversion of Domestic Unlisted Shares into H Shares**”) upon the completion of the Global Offering (“**Full Circulation Filing of the Company**”) and CSRC issued the filing notices in respect of the Conversion of Domestic Unlisted Shares into H Shares dated June 1, 2024 and September 30, 2024, respectively.

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### **Listing Approval by the Stock Exchange**

We have applied to the Listing Committee of the Hong Kong Stock Exchange for the granting of listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option), and the H Shares to be converted from 215,506,643 Domestic Unlisted Shares, on the Hong Kong Stock Exchange, which is subject to the approval by the Hong Kong Stock Exchange.

We will perform the following procedures for the conversion of Domestic Unlisted Shares into H Shares after receiving the approval of the Hong Kong Stock Exchange: (1) giving instructions to our H Share Registrar regarding relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS.

### **RESTRICTION ON TRANSFER OF SHARES ISSUED PRIOR TO THE GLOBAL OFFERING**

In accordance with Article 141 of the PRC Company Law, the shares issued prior to any public offering of shares by a company cannot be transferred within one year from the date on which such publicly offered shares are listed and traded on the relevant stock exchange. As such, the Shares issued by the Company prior to the Global Offering will be subject to such statutory restriction on transfer within a period of one year from the Listing Date. See “History, Development and Corporate Structure — Pre-IPO Investments.”

### **CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED**

Pursuant to the PRC Company Law and the terms of the Articles of Association, our Company may from time to time by special resolution of shareholders, among others, increase its capital or decrease its capital or repurchase of shares. See “Appendix V — Summary of Articles of Association” in this prospectus.