

## 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 or credited as fully paid immediately before and following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised):

#### Share Capital as at the Date of this Document

<i>Authorized share capital:</i>	<i>US\$</i>	
4,841,735,348	Shares of par value US\$0.00001 each	48,417.35
158,264,652	Pre-[REDACTED] Preferred Shares of par value US\$0.00001 each <sup>(Note)</sup>	1,582.65
<b>Total</b>		<b>50,000.00</b>
<i>Shares issued or to be issued, fully paid or credited as fully paid:</i>		<i>US\$</i>
155,870,092	Shares of par value US\$0.00001 each	1,558.70
158,264,652	Pre-[REDACTED] Preferred Shares of par value US\$0.00001 each <sup>(Note)</sup>	1,582.65
<b>Total</b>		<b>3,141.35</b>

*Note:* All the Pre-[REDACTED] Preferred Shares in the authorized share capital of our Company will be re-designated into ordinary Shares and all the Pre-[REDACTED] Preferred Shares shall automatically be converted into ordinary Shares immediately prior to the [REDACTED]. It is expected that one Pre-[REDACTED] Preferred Share will be converted into one Share based on the initial conversion price of the Pre-[REDACTED] Preferred Share.

#### Share Capital Immediately Following the Completion of the [REDACTED]

Pursuant to the written resolutions of all Shareholders on May 17, 2024, subject to the [REDACTED] becoming unconditional and with effect immediately prior to the [REDACTED], the Pre-[REDACTED] Preferred Shares will be re-classified, re-designated and converted into ordinary Shares of US\$0.00001 each.

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

<i>Authorized share capital:</i>	<i>US\$</i>	
5,000,000,000	Shares of par value US\$0.00001 each	50,000.00
<b>Total</b>		<b>50,000.00</b>

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<i>Shares issued or to be issued, fully paid or credited as fully paid:</i>	<i>US\$</i>
314,134,744 Shares of par value US\$0.00001 each	3,141.35
<u>[REDACTED]</u> Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u> <b>Total</b>	<u>[REDACTED]</u>

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

<i>Authorized share capital:</i>	<i>US\$</i>
<u>5,000,000,000</u> Shares of par value of US\$0.00001 each	<u>50,000.00</u>
<b>Total</b>	<u>50,000.00</u>

<i>Shares issued or to be issued, fully paid or credited as fully paid:</i>	<i>US\$</i>
314,134,744 Shares of par value US\$0.00001 each	3,141.35
<u>[REDACTED]</u> Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u> <b>Total</b>	<u>[REDACTED]</u>

### ASSUMPTIONS

The above table assumes that (i) the [REDACTED] becomes unconditional; (ii) the issue of Shares pursuant to the [REDACTED] are made; and (iii) the Pre-[REDACTED] Preferred Shares held by the 2023 Subscribers are converted into Shares on a one to one basis immediately prior to the [REDACTED]. It takes no account of any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme or any Shares which may be issued or repurchased by us pursuant to the general mandate granted to our Directors to issue or repurchase Shares as described below.

### MINIMUM PUBLIC FLOAT

Pursuant to Rule 8.08 of the Listing Rules, at the time of the [REDACTED] and at all times thereafter, our Company must maintain the minimum prescribed percentage of 25% of the issued share capital of our Company in the hands of the public (as defined in the Listing Rules). Save for Growth Value, Easou Union, Full Ocean, Skymobi, Houju No. 1 and Houju No. 3, who held approximately [REDACTED]% of the issued share capital of our Company in aggregate, other Shareholders are Independent Third Parties and their Shares will be counted towards public float for the purpose of the Listing Rules. Based on the information above, our Company will meet the public float requirement under the Listing Rules after the completion of the [REDACTED] (whether or not the [REDACTED] is exercised in full).

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### RANKING

The [REDACTED] will rank *pari passu* in all respects with all Shares in issue or to be issued as mentioned in this document and, in particular, will qualify for all dividends or other distributions declared, paid or made on the Shares after the date of this document.

### GENERAL MANDATE TO ISSUE SHARES

Conditional on the fulfilment or waiver (as applicable) of the conditions set out in the section headed "Structure of the [REDACTED] – Conditions of the [REDACTED]" in this document, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value of not more than the sum of:

- (a) 20% of the total number of Shares in issue immediately following the completion of [REDACTED] (assuming full conversion of the Pre-[REDACTED] Preferred Shares and excluding Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] or any options which may be granted under the Share Option Scheme); and
- (b) the total number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares granted to our Directors referred to below.

The allotment and issue of Shares under a right issue, script dividend scheme or similar arrangement in accordance with the Articles do not generally require the approval of the Shareholders in general meeting and the aggregate nominal value of the Shares which our Directors are authorized to allot and issue under this mandate will not be reduced by the allotment and issue of such Shares.

The general mandate will expire at the earliest of:

- (a) the conclusion of our Company's next annual general meeting;
- (b) the expiration of the period within which our Company is required by applicable laws or the Articles to hold its next annual general meeting; and
- (c) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details, please see "Statutory and General Information – Information about our Group – 4. Written resolutions of all shareholders of the Company passed on May 17, 2024" in Appendix IV to this document.

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### GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the fulfilment or waiver (as applicable) of the conditions set out in the section headed "Structure of the [REDACTED] – Conditions of the [REDACTED]" in this document, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with an aggregate nominal value of not more than 10% of the aggregate nominal value of the share capital of our Company in issue (excluding treasury shares) following completion of the [REDACTED] (assuming full conversion of the Pre-[REDACTED] Preferred Shares and excluding Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] or any options which may be granted under the Share Option Scheme).

This mandate only relates to repurchases made on the Stock Exchange, or any other stock exchange on which the Shares may be [REDACTED] (and which is recognized by the SFC and the Stock Exchange for this purpose), which are made in accordance with all applicable laws and requirements of the Listing Rules. The repurchase mandate will expire at the earliest of:

- (a) the conclusion of our Company's next annual general meeting;
- (b) the expiration of the period within which our Company is required by applicable laws or the Articles to hold its next annual general meeting; and
- (c) when varied, revoked or renewed by an ordinary resolution of our Shareholder in general meeting.

For further details, please see "Statutory and General Information – Further Information about our Group – 6. Repurchase by our Company of our securities" in Appendix IV to this document.

### SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme. Details of the principal terms of the Share Option Scheme are summarized in the section headed "Statutory and General Information – D. Share Option Scheme" in Appendix IV to this document.

Our Group did not have any outstanding share options, warrants, convertible instruments, or similar rights convertible into our Shares as of the Latest Practicable Date.

### CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS AND CLASS MEETINGS ARE REQUIRED

Upon [REDACTED], our Company will have only one class of shares, namely ordinary shares, each of which ranks *pari passu* with the other shares.

A company may, by an ordinary resolution of its members, if so authorized by its articles of association, alter the conditions of its memorandum of association to (a) increase its share capital by new shares of such amount as it thinks expedient provided that an exempted company having no shares of a fixed amount may increase its share capital by such number of shares without nominal or par value, or may increase the aggregate consideration for which such shares may be

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issued, as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (c) convert all or any of its paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination; (d) subdivide its shares or any of them, into shares of an amount smaller than that fixed by the memorandum of association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in case of the share from which the reduced share is derived; and (e) cancel shares which, at the date of the passing of the resolution in that behalf, 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 cancelled or, in the case of shares without nominal or par value, diminish the number of shares into which its capital is divided. Subject to the provisions of the Companies Act and to confirmation by the Cayman Islands Court, a company limited by shares may, if so authorized by its articles of association, by special resolution, reduce its share capital in any way. Please see "Summary of the Constitution of our Company and the Cayman Islands Company Law" in Appendix III to this document for details.

As a matter of the Companies Act, an exempted company is not required by law to hold any general meetings or class meetings. The holding of general meetings or class meetings is prescribed for under the Articles of Association. Accordingly, our Company will hold general meetings and class meetings as prescribed for under the Articles of Association, a summary of which is set forth in the paragraph headed "Summary of the Constitution of our Company and the Cayman Islands Company Law" in Appendix III to this document.