

SHARE CAPITAL

This section presents certain information regarding our share capital before and upon completion of the [REDACTED].

Before the [REDACTED]

As of the Latest Practicable Date, the registered capital of our Company was RMB338,495,832, comprising of 338,495,832 [REDACTED] Shares of nominal value RMB1.00 each.

Upon Completion of the [REDACTED]

Immediately following completion of the [REDACTED] and the Conversion of [REDACTED] Shares into H Shares, the share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
[REDACTED] Shares in issue	158,495,832	[REDACTED]
H Shares converted from [REDACTED] Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED].	[REDACTED]	[REDACTED]
Total.	[REDACTED]	100.00

The Conversion of [REDACTED] Shares into H Shares will involve an aggregate of [REDACTED] Shares held by 29 out of 39 existing Shareholders, representing approximately 53.18% of total issued Shares of the Company as of the Latest Practicable Date and approximately [REDACTED]% of total issued Shares of the Company upon completion of the Conversion of [REDACTED] Shares into H Shares and the [REDACTED]. Set out below are such Shares held by our existing Shareholders and their respective shareholding upon completion of the Conversion of [REDACTED] Shares into H Shares and the [REDACTED].

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Shareholders	[REDACTED] Shares to be converted into H Shares	Shares held immediately following the Conversion of [REDACTED] Shares into H Shares and the [REDACTED]			
		H Shares	Approximate Percentage	[REDACTED] Shares	Approximate Percentage
Nanchang Rimag	18,213,291	18,213,291	[REDACTED]%	40,875,297	[REDACTED]%
Beijing GS.	30,882,270	30,882,270	[REDACTED]%	–	[REDACTED]%
Baishan Investment	4,411,763	4,411,763	[REDACTED]%	17,647,051	[REDACTED]%
PICC Beijing	19,289,403	19,289,403	[REDACTED]%	–	[REDACTED]%
Fenyong Technology.	9,300,000	9,300,000	[REDACTED]%	9,317,271	[REDACTED]%
Mr. Gu Junjun.	8,000,000	8,000,000	[REDACTED]%	9,758,849	[REDACTED]%
Mr. Wang Shihe.	8,000,000	8,000,000	[REDACTED]%	9,755,070	[REDACTED]%
JD Yingzheng	8,000,000	8,000,000	[REDACTED]%	8,175,910	[REDACTED]%
Zhongjin Zhihe	8,000,000	8,000,000	[REDACTED]%	6,104,104	[REDACTED]%
Ningbo Haoguan	5,700,000	5,700,000	[REDACTED]%	5,612,214	[REDACTED]%
CICC Yingrun.	4,500,000	4,500,000	[REDACTED]%	4,912,545	[REDACTED]%
Neovision Growth Phase I . .	8,970,588	8,970,588	[REDACTED]%	–	[REDACTED]%
Beijing Rimag.	5,000,000	5,000,000	[REDACTED]%	4,662,868	[REDACTED]%
Zhihe Phase II	5,000,000	5,000,000	[REDACTED]%	3,087,955	[REDACTED]%
Hangzhou Jingxin	7,352,937	7,352,937	[REDACTED]%	–	[REDACTED]%
Beijing Shengzixin.	3,300,000	3,300,000	[REDACTED]%	3,317,643	[REDACTED]%
Xiaofeng Investment.	3,393,663	3,393,663	[REDACTED]%	–	[REDACTED]%
Mr. Zhou Xiaoyan	1,500,000	1,500,000	[REDACTED]%	1,500,000	[REDACTED]%
Beijing Meiyue Consulting . .	1,500,000	1,500,000	[REDACTED]%	1,040,214	[REDACTED]%
Beijing Huayu.	2,205,882	2,205,882	[REDACTED]%	–	[REDACTED]%
Jiangxi AM Holding	640,000	640,000	[REDACTED]%	1,497,515	[REDACTED]%
Mr. Zhao Wenbing	1,764,705	1,764,705	[REDACTED]%	–	[REDACTED]%
Shanghai Liying	1,500,000	1,500,000	[REDACTED]%	–	[REDACTED]%
WWH.	6,784,545	6,784,545	[REDACTED]%	–	[REDACTED]%
Zaozhuang Ruizhi	676,413	676,413	[REDACTED]%	–	[REDACTED]%
ONH	1,453,833	1,453,833	[REDACTED]%	–	[REDACTED]%
OGF	1,453,833	1,453,833	[REDACTED]%	–	[REDACTED]%
Ningbo Zhuda.	1,842,246	1,842,246	[REDACTED]%	–	[REDACTED]%
Novel Wealth	1,364,628	1,364,628	[REDACTED]%	–	[REDACTED]%
Total	180,000,000	180,000,000	[REDACTED]%	127,264,506	[REDACTED]%

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[REDACTED] Shares and H Shares

Upon the completion of the [REDACTED] and the Conversion of [REDACTED] Shares into H Shares, the Shares will consist of [REDACTED] Shares and H Shares. [REDACTED] Shares and H Shares are all ordinary Shares in the share capital of our Company and are considered as one class of Shares.

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 filing with any competent authorities (such as our certain existing shareholders the [REDACTED] Shares held by whom will be converted into H Shares according to the filing with the CSRC), H Shares generally cannot be subscribed for by or traded between legal or natural PRC persons.

[REDACTED] Shares and H Shares are regarded as one class of Shares under our Articles of Association and 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 [REDACTED] Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

Conversion of [REDACTED] Shares into H Shares

Pursuant to the regulations prescribed by the securities regulatory authorities of the State Council and the Articles of Association, the [REDACTED] Shares may be converted into overseas-listed Shares. Such converted Shares could be listed or traded on an overseas stock exchange, provided that prior to the conversion and trading of such converted Shares, any requisite internal approval process has been duly completed, all the filing procedures with relevant PRC regulatory

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authorities, including the CSRC are followed. In addition, such conversion and trading shall comply with the regulations, requirements and procedures prescribed by the relevant overseas stock exchange. If any of the [REDACTED] Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Hong Kong Stock Exchange, such conversion, [REDACTED] and [REDACTED] will be undertaken upon completion of the filing procedures with the CSRC, and the approval of the Hong Kong Stock Exchange.

Register with the CSRC and Full Circulation Application

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

We have filed with the CSRC for the conversion of 180,000,000 [REDACTED] Shares into H Shares upon the completion of the [REDACTED], which has been completed on January 8, 2024.

[REDACTED] Approval by the Hong Kong Stock Exchange

We have applied to the [REDACTED] Committee of the Hong Kong Stock Exchange for the granting of [REDACTED] of, and permission to deal in, our H Shares to be issued pursuant to the [REDACTED], and the H Shares to be converted from 180,000,000 [REDACTED] 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 [REDACTED] Shares into H Shares after receiving the approval of the Hong Kong Stock Exchange: (1) giving instructions to our [REDACTED] regarding relevant share certificates of the converted H Shares; and (2) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED].

Restriction on Transfer of Shares Issued Prior to the [REDACTED]

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 [REDACTED] will be subject to such statutory restriction on transfer within a period of one year from the [REDACTED]. See “History and Corporate Structure — Principal terms of the Pre-[REDACTED] Investments.”

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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.”