

SHARE CAPITAL

This section presents certain information regarding our share capital prior to and following the completion of the [REDACTED].

BEFORE THE [REDACTED]

As of the Latest Practicable Date, our registered share capital was RMB45,300,000, divided into 45,300,000 Unlisted Shares with a nominal value of RMB1.00 each.

UPON COMPLETION OF THE [REDACTED]

The share capital of our Company immediately after completion of the [REDACTED] and conversion of Unlisted Shares into H Shares will be as follows:

<u>Description of Shares</u>	<u>Number of Shares</u>	<u>Approximate percentage of total share capital</u>
H Shares to be converted from Unlisted Shares.	45,300,000	[REDACTED]
H Shares [REDACTED] pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

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

CONVERSION OF UNLISTED SHARES INTO H SHARES

If any of the Unlisted Shares are to be converted, [REDACTED] and [REDACTED] as H Shares on the Stock Exchange, such conversion, [REDACTED] and [REDACTED] will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange.

RANKING

Upon completion of the [REDACTED] and the Conversion, we would have only one class of Shares, being the H Shares. Our H Shares and Unlisted Shares are all ordinary Shares in the share capital of our Company. Our Unlisted Shares and H Shares will rank pari passu with each other in all respects and, in particular, will rank equally for all dividends or distributions declared, paid or made after the date of this document. All dividends in respect of the H Shares are to be paid by us in Hong Kong dollars or in the form of H Shares.

[REDACTED] Review and Approval by the CSRC

In accordance with the Overseas [REDACTED] Trial Measures and five relevant guidelines announced by the CSRC, for a domestic company directly [REDACTED] and [REDACTED] overseas, shareholders of its domestic unlisted shares applying to convert such shares into shares [REDACTED] and [REDACTED] on an overseas trading venue shall conform to relevant regulations promulgated by the CSRC, and authorize the domestic company to file with the CSRC on their behalf.

SHARE CAPITAL

Our Company applied for a “Full Circulation” filing when applying for an overseas [REDACTED] filing with the CSRC on August 30, 2023, and submitted the filing reports, authorization documents of the shareholders of Unlisted Shares for which a H-share “Full Circulation” was applied, explanation about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC. The CSRC has accepted our Company’s application for filing on September 5, 2023. Our Company has received the reply from the CSRC dated November 28, 2023, in relation to the filing notice of the overseas [REDACTED] and “Full Circulation”.

[REDACTED] Approval by the Stock Exchange

Our Company has applied to the Stock Exchange for the granting of [REDACTED] of, and permission to [REDACTED] in, our H Shares to be issued pursuant to the [REDACTED] and the H Shares to be converted from 45,300,000 Unlisted Shares on the Stock Exchange, which is subject to the approval by the Stock Exchange. We will perform the following procedures for the conversion of the Unlisted Shares into H Shares after receiving the approval of the Stock Exchange; (i) giving instructions to our H [REDACTED] regarding relevant share certificates of the converted H Shares; and (ii) enabling the converted H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in [REDACTED].

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

According to the Notice of Centralized Registration and Deposit of Non-overseas [REDACTED] Shares of Companies [REDACTED] on an Overseas Stock Exchange (《關於境外[REDACTED]非境外[REDACTED]股份集中登記存管有關事宜的通知》) issued by the CSRC, an overseas listed company is required to register its shares that are not listed on an overseas stock exchange with the China Securities Depository and Clearing Corporation Limited within 15 business days upon [REDACTED] and provide a written report to the CSRC regarding the centralized registration and deposit of its non-overseas [REDACTED] shares as well as the current [REDACTED] and [REDACTED] of the H shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

For details of circumstances under which the Shareholders’ general meeting is required, see “Appendix VI – Summary of the Articles of Association”.

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 August 4, 2023.

SHARE CAPITAL

LOCK-UP PERIODS

In accordance with the PRC Company Law, the shares [REDACTED] prior to any public [REDACTED] of shares by a company cannot be transferred within one year from the date on which such publicly [REDACTED] shares are [REDACTED] and [REDACTED] on the relevant stock exchange. As such, the Unlisted Shares [REDACTED] by our Company prior to the [REDACTED] of H Shares (including shares held by our [REDACTED] Investors) will be subject to such statutory restriction on transfer within a period of 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 H Shares are [REDACTED] and [REDACTED], nor within half a year after they leave their positions in our Company. Our 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 VI to this document.