
SHARE CAPITAL

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

BEFORE THE [REDACTED]

As of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED], the registered and issued share capital of our Company was RMB216,644,754, comprising 216,644,754 Domestic Shares with a nominal value of RMB1.00 each.

UPON COMPLETION OF THE [REDACTED] AND THE [REDACTED]

Immediately following completion of the [REDACTED] and the [REDACTED], assuming that the [REDACTED] is not exercised, the registered and issued share capital of our Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage of the [REDACTED] issued share capital after the [REDACTED]
Domestic Shares	[REDACTED]	[REDACTED]
H Shares to be [REDACTED] from Domestic Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00%

Notes: See “History and Corporate Structure—Corporate Structure” in this document for details of the identities of our Shareholders whose Shares will remain as Domestic Shares and whose Shares will be [REDACTED] into H Shares upon [REDACTED].

SHARE CAPITAL

Immediately following completion of the [REDACTED] and the [REDACTED], assuming that the [REDACTED] is fully exercised, our registered and issued share capital will be as follows:

Description of Shares	Number of Shares	Approximate percentage of the [REDACTED] issued share capital after the [REDACTED]
Domestic Shares	[REDACTED]	[REDACTED]
H Shares to be [REDACTED] from Domestic Shares	[REDACTED]	[REDACTED]
H Shares to be issued under the [REDACTED]	<u>[REDACTED]</u>	<u>[REDACTED]</u>
Total	<u><u>[REDACTED]</u></u>	<u><u>100.00%</u></u>

Notes: See “History and Corporate Structure—Corporate Structure” in this document for details of the identities of our Shareholders whose Shares will remain as Domestic Shares and whose Shares will be [REDACTED] into H Shares upon [REDACTED].

OUR SHARES

Upon completion of the [REDACTED] and the [REDACTED], the Shares will consist of Domestic Shares and H Shares. Domestic Shares and H Shares are all ordinary Shares in the share capital of our Company. Apart from certain qualified domestic institutional [REDACTED] in the PRC, the qualified PRC [REDACTED] 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, H Shares generally cannot be [REDACTED] for by or [REDACTED] between legal or natural PRC persons. Domestic Shares can only be subscribed for by and traded between legal or natural PRC persons, qualified foreign institutional [REDACTED] and foreign strategic [REDACTED]. H Shares may only be [REDACTED] for and [REDACTED] in Hong Kong dollars. Domestic Shares, on the other hand, may only be subscribed for and transferred in Renminbi. Domestic Shares and H Shares are regarded as one class of Shares under our Articles of Association. Our Domestic Shares are not [REDACTED] on any stock exchange.

SHARE CAPITAL

RANKING

Save as described in this document, Domestic Shares and H Shares shall rank *pari passu* with each other in all other respects and, in particular, will rank equally for dividends or distributions declared, paid or made. All dividends in respect of the H Shares are to be paid by us in Hong Kong dollars whereas all dividends in respect of Domestic Shares are to be paid by us in Renminbi. In addition to cash, dividends may be distributed in the form of Shares. For holders of H Shares, dividends in the form of Shares will be distributed in the form of additional H Shares. For holders of Domestic Shares, dividends in the form of Shares will be distributed in the form of additional Domestic Shares.

[REDACTED] OF DOMESTIC SHARES INTO H SHARES

According to stipulations made by the State Council’s securities regulatory authority and the Articles of Association, our Domestic Shares may be [REDACTED] into H Shares, and such [REDACTED] H Shares may be [REDACTED] on an overseas stock exchange, provided that prior to the [REDACTED] of such [REDACTED] Shares, the requisite internal approval processes have been duly completed and the approvals from the relevant PRC regulatory authorities, including the CSRC, and the relevant overseas stock exchange have been obtained. In addition, such [REDACTED] shall in all respects comply with the regulations prescribed by the State Council’s securities regulatory authorities and the regulations, requirements and procedures prescribed by the relevant overseas stock exchange.

The [REDACTED] will involve an aggregate of [REDACTED] Domestic Shares held by 50 existing Shareholders (the “[REDACTED]”), representing [REDACTED]% of total issued Shares of the Company upon completion of the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised). Under the applicable PRC laws, foreign investors shall not hold more than 50.0% of the equity interest in a PRC company engaged in the provision of value-added telecommunication services. In order to comply with such foreign ownership restriction requirement following the completion of the [REDACTED] and the [REDACTED], and to leave flexibility to any possible A share [REDACTED] in the future where the Domestic Shares can be [REDACTED] on a domestic stock exchange, our existing Shareholders have decided not to [REDACTED] the entire Domestic Shares held by them into H Shares.

SHARE CAPITAL

Set out below is the shareholding of the [REDACTED] immediately before and after the completion of the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised).

Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED]	Company as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED] (%)	Approximate percentage of interest in the total issued share capital of our Company	Number of [REDACTED] H Shares	Approximate percentage of H Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)	Number of remaining Domestic Shares immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of remaining Domestic Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)
Alibaba (China) Technology Co., Ltd. (阿里巴巴(中國)網絡科技有限公司)	25,724,721	11.87	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Beijing Watertek Information Technology Co., Ltd. (北京旋極信息技術股份有限公司)	21,463,466	9.91	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ningbo Xiu'an	20,000,000	9.23	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Tianjin Duoying	14,922,174	6.89	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shanghai Dazhong Public Utilities (Group) Co., Ltd. (上海大眾公用事業(集團)股份有限公司)	7,000,000	3.23	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shenzhen Fortune Gutoubang No. 6 Investment Enterprise (Limited Partnership) (深圳富海股投邦六號投資企業(有限合夥))	6,255,607	2.89	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shanghai Guoxin Venture Capital Investment Co., Ltd. (上海國鑫創業投資有限公司)	5,564,786	2.57	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Hongzheng Junfang Investment Co., Ltd. (紅正均方投資有限公司)	4,687,500	2.16	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Small and Medium-sized Enterprises Development Fund (Shenzhen Nanshan Limited Partnership) (中小企業發展基金(深圳南山有限合夥))	4,170,404	1.92	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shenzhen Gongtong Jiayuan Management Co., Ltd. (深圳市共同家園管理有限公司)	3,926,774	1.81	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司)	3,909,754	1.80	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Beijing Xingshi Investment Management Center (Limited Partnership) (北京星實投資管理中心(有限合夥))	3,401,708	1.57	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED]	Approximate percentage of interest in the total issued share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED] (%)	Number of [REDACTED] H Shares	Approximate percentage of H Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)	Number of remaining Domestic Shares immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of remaining Domestic Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)
Shanghai Fosun High Technology (Group) Co., Ltd. (上海復星高科技(集團)有限公司)	3,094,045	1.43 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shanghai Fosun Weishi Phase I Equity Investment Fund Partnership (Limited Partnership) (上海復星惟實一期股權投資基金合夥企業(有限合夥))	3,094,043	1.43 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Suqian Jiuzhao Fengya Equity Investment Partnership (Limited Partnership) (宿遷玖兆豐亞股權投資合夥企業(有限合夥))	2,714,563	1.25 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Dongguan Hongtu Venture Capital Fund Partnership (Limited Partnership) (東莞紅土創業投資基金合夥企業(有限合夥))	2,345,852	1.08 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Jiaxing Jiuzhao Hexuan Equity Investment Partnership (Limited Partnership) (嘉興玖兆鶴軒股權投資合夥企業(有限合夥))	2,011,538	0.93 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Tongxiang Zhongrun Investment Co., Ltd. (桐鄉市眾潤投資有限公司)	2,007,008	0.93 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Jinjiang Fangzhou No. 2 Equity Investment Partnership (Limited Partnership) (晉江方舟二號股權投資合夥企業(有限合夥))	1,939,314	0.90 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Wuxi Fosun Venture Capital Investment Partnership (無錫復星創業投資合夥企業(有限合夥))	1,923,077	0.89 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Yancheng Yannan Unicorn Investment Fund Partnership (Limited Partnership) (鹽城市鹽南獨角獸投資基金合夥企業(有限合夥))	1,907,470	0.88 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Suzhou Wanjia Venture Capital Partnership (Limited Partnership) (蘇州萬佳創業投資合夥企業(有限合夥))	1,700,854	0.79 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED]	Approximate percentage of interest in the total issued share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED] (%)	Number of H Shares	Approximate percentage of H Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)	Number of remaining Domestic Shares immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of remaining Domestic Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)
Shenzhen Hongtu Intelligent Equity Investment Fund Partnership (Limited Partnership) (深圳市紅土智能股權投資基金合夥企業(有限合夥))						
	1,563,902	0.72 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhang Lianwen (張連文)	1,442,308	0.67 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Guo Xixing (郭夕興)	1,154,606	0.53 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Yinhe Yuanhui Investment Co., Ltd. (銀河源匯投資有限公司)						
	1,150,000	0.53 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Gongqingcheng Henghui Ruicheng Equity Investment Management Partnership (Limited Partnership) (共青城恆匯瑞誠股權投資管理合夥企業(有限合夥))						
	1,100,000	0.51 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Jinan Haiwang Equity Investment Partnership (Limited partnership) (濟南海望股權投資合夥企業(有限合夥))						
	1,000,000	0.46 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Beijing Cuihu Original Innovation No. 1 Venture Capital Fund (Limited Partnership) (北京翠湖原始創新一號創業投資基金(有限合夥))						
	800,000	0.37 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Changzhou Tianning Hongya Industrial Investment Partnership (Limited Partnership) (常州市天寧弘亞實業投資合夥企業(有限合夥))						
	769,230	0.36 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Yan Xia (顏霞)	769,230	0.36 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Tianjin Jinxintong Technology Center (Limited Partnership) (天津金鑫通科技中心(有限合夥))						
	730,000	0.34 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Qingdao Hongma Shengshi Private Equity Investment Fund Partnership (Limited Partnership) (青島紅馬盛世私募股權投資基金合夥企業(有限合夥))						
	421,052	0.19 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED]	Approximate percentage of interest in the total issued share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED] (%)	Number of [REDACTED] H Shares	Approximate percentage of H Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)	Number of remaining Domestic Shares immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of remaining Domestic Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)
Chongqing Liangjiang Zhongxin Jialiang						
Financial Technology RMB Equity Investment Fund Partnership (Limited Partnership) (重慶兩江中新嘉量金融科技人民幣股權投資基金合夥企業(有限合夥))	400,000	0.18 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Qingdao Ruibeita Equity Investment Partnership						
(Limited Partnership) (青島睿貝塔股權投資合夥企業(有限合夥))	346,153	0.16 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Suzhou Muhua Equity Investment Partnership						
(Limited Partnership) (蘇州慕華股權投資合夥企業(有限合夥))	340,171	0.16 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Changzhou Xinxing No. 1 Investment						
Partnership Enterprise (Limited Partnership) (常州市新興壹號投資合夥企業(有限合夥))	340,171	0.16 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Wen Xiaoming (文曉鳴)	340,171	0.16 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Suqian Jiuzhao Yunlian Equity Investment						
Partnership (Limited Partnership) (宿遷玖兆雲聯股權投資合夥企業(有限合夥))	300,000	0.14 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Zhu Liping (朱莉萍)	236,762	0.11 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Pingxiang Jiuzhao Anyuan Equity Investment						
Partnership (Limited Partnership) (萍鄉市玖兆安元股權投資合夥企業(有限合夥))	230,769	0.11 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Suqian Qianshan Xinzhuo Equity Investment						
Partnership (Limited Partnership) (宿遷千山信卓股權投資合夥企業(有限合夥))	200,000	0.09 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Chuanjiang Investment Co., Ltd. (川江投資有限公司)						
	192,307	0.09 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Huang Shanfan (黃善繁)	110,580	0.05 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen Xin (陳欣)	61,538	0.03 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED]	Approximate percentage of interest in the total issued share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED] and the [REDACTED] (%)	Number of H Shares	Approximate percentage of H Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)	Number of remaining Domestic Shares immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised)	Approximate percentage of remaining Domestic Shares in the total issued share capital of our Company immediately after the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised) (%)
Mr. Ma Jingping (麻靜平)	57,692	0.03	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Pingxiang Jiuzhao Hongxin Equity Investment Partnership (Limited Partnership) (萍鄉玖兆弘新股權投資合夥企業(有限合夥))	40,820	0.02	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Liu Ning (劉寧)	13,607	0.006	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Yu Xiao (餘曉)	13,607	0.006	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Shi Zhenyi (石振毅)	10,205	0.005	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	157,899,539	72.88	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

If any other of the Domestic Shares are to be [REDACTED] as H Shares on the Stock Exchange, such [REDACTED] will need the approval of the relevant PRC regulatory authorities, including the CSRC, and the approval of the Stock Exchange. We may apply for the [REDACTED] of all or any portion of the Domestic Shares on the Stock Exchange as H Shares to ensure that the [REDACTED] process can be completed promptly upon notice to the Stock Exchange and delivery of Shares for entry on the [REDACTED]. Approval of Shareholders at a general meeting is not required for the [REDACTED] of the [REDACTED] Shares on an overseas stock exchange.

[REDACTED] Review and Approval by the CSRC

[REDACTED]

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[REDACTED]

[REDACTED] Approval by the Stock Exchange

We have applied to the [REDACTED] of the Stock Exchange for the granting of [REDACTED] of, and permission to [REDACTED], our H Shares to be issued pursuant to the [REDACTED] (including any H Shares which may be issued pursuant to the exercise of the [REDACTED]) and the H Shares to be [REDACTED] from [REDACTED] Domestic Shares, which is subject to the approval by the Stock Exchange.

We will perform the following procedures for the [REDACTED] after receiving the approval of the Stock Exchange: (1) giving instructions to our [REDACTED] regarding the relevant share certificates of the [REDACTED] H Shares; and (2) enabling the [REDACTED] H Shares to be accepted as eligible securities by [REDACTED] for deposit, clearance and settlement in the [REDACTED]. The [REDACTED] may only [REDACTED] the H Shares upon completion of the domestic procedures as disclosed in this section.

Domestic Procedures

[REDACTED]

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[REDACTED]

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TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

The PRC Company Law provides that in relation to the [REDACTED] of a company, the shares issued prior to the [REDACTED] shall not be transferred within a period of one year from the date on which the [REDACTED] shares are [REDACTED] on any stock exchange. Accordingly, Shares issued by our Company prior to the [REDACTED] shall be subject to this statutory restriction and not be transferred within a period of one year from the [REDACTED].

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

According to the Notice of Centralized Registration and Deposit of Non-overseas Listed Shares of Companies Listed on an Overseas Stock Exchange (關於境外上市公司非境外上市股份集中登記存管有關事宜的通知) issued by the CSRC, an overseas [REDACTED] company is required to register its domestic shares with the CSDC within 15 business days upon [REDACTED] and provide a written report to the CSRC regarding the centralized registration and deposit of the domestic shares as well as the [REDACTED] of H shares.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

For details of circumstances under which our Shareholders’ general meeting is required, please see “Appendix III—Summary of the Articles of Association—7. General provisions of general meetings” in this document.