

SHARE CAPITAL

OUR SHARE CAPITAL

Immediately before the [REDACTED]

[Immediately before completion of the [REDACTED]], the registered share capital of our Company was RMB385,311,216, comprising [REDACTED] Domestic [REDACTED] Shares with a nominal value of RMB1.00 each.

Upon the Completion of the [REDACTED]

Immediately after the [REDACTED] and Conversion of Domestic [REDACTED] Shares into H Shares (assuming that the [REDACTED] is not exercised), the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Domestic [REDACTED] Shares	[REDACTED]	[REDACTED]
H Shares converted from Domestic [REDACTED] Shares	[REDACTED]	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

The Conversion of Domestic [REDACTED] Shares into H Shares will involve an aggregate of [REDACTED] Domestic [REDACTED] Shares held by [REDACTED] out of 110 existing Shareholders, representing approximately [REDACTED]% of total issued Shares of the Company upon completion of the Conversion of Domestic [REDACTED] Shares into H Shares and the [REDACTED] (assuming the [REDACTED] 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 [REDACTED] Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised).

Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic [REDACTED] Shares into H Shares						
Shareholders	Shares	H Shares to be converted from Domestic [REDACTED] Shares		Domestic [REDACTED] Shares		
		[REDACTED] Shares	Approximate Percentage (%)	[REDACTED] Shares	Approximate Percentage (%)	
1. Lu Haizhuan (陸海傳)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
2. Ze Kuaiyue (迮會越)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
3. Shenzhen Capital Group	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
4. HongShan Baosheng	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
5. Zhang Xiuhua (張秀華)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
6. Lu Songdu (陸頌督)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
7. Starquest Fund	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	

SHARE CAPITAL

Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic [REDACTED] Shares into H Shares					
Shareholders	Shares	H Shares to be converted from Domestic [REDACTED] Shares		Domestic [REDACTED] Shares	
		Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)
8. Gongqingcheng Greenwoods Jing'an . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
9. Shenzhen Greenwoods Jingying.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
10. Bao Xueyang (包雪陽) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
11. Shanghai Greenwoods Jinghui	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
12. Zhang Xiao (張嘯).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
13. Tibet Shangcai Capital Management Co., Ltd. (西藏上財資本管理有限 公司)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
14. Zhuang Liyan (莊麗豔) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
15. Lin Zhijie (林志傑)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
16. CITIC Securities Investment	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
17. Zhuhai Wendi Design . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
18. Zhuhai Wendi Technology	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
19. NewTrails.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
20. Zhang Xiaolu (張曉璐) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
21. Yueqing Aoji Growth IV	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
22. Wang Zhijie (王智傑) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
23. Midea Fund.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
24. Zhuhai Yinshan	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
25. Qingdao Jiahong One Venture Capital Fund Enterprise (Limited Partnership) (青島嘉鴻 壹號創業投資基金企業 (有限合夥)).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
26. Li Guangyu (黎光宇) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
27. Hu Dianfeng (胡典峰). . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
28. Li Yan (李豔).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
29. Sailvan Times	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
30. Wuhan Shunying.	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
31. Yueqing Aoji Growth V. . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
32. Lu Zuohua (陸佐華).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
33. Suzhou Cathay Growth . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
34. Weng Hai (翁海).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
35. Yueqing Ao X	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
36. Du Bo (杜波).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
37. Deng Bin (鄧斌).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
38. Tao Wenzhong (陶文忠). . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
39. Xue Kexian (薛可仙) . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
40. Chen Wei (陳偉).	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

SHARE CAPITAL

Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic [REDACTED] Shares into H Shares					
Shareholders	Shares	H Shares to be converted from Domestic [REDACTED] Shares		Domestic [REDACTED] Shares	
		Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)
41. Yueqing Aoji Growth IX	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
42. Liao Haixing (廖海星)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
43. Yueqing Aoji Growth VI	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
44. Long Shenghua (龍勝華)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
45. Hu Xiuhong (胡秀紅)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
46. Zhang Qiang (張強)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
47. Huang Zhaoping (黃招平)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
48. Chen Wensheng (陳文生)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
49. Yueqing Aoji Growth VIII	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
50. SilkRoad Industrial Investment	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
51. Yao Huiqiong (姚慧瓊)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
52. Chen Zheng (陳徵)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
53. Tang Ting (唐婷)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
54. Zhang Ruijun (張瑞軍)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
55. Shi Qing (石青)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
56. Li Linwei (李林偉)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
57. Qiu Dan (邱丹)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
58. Pan Xiangling (潘香玲)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
59. Dong Junzi (董俊姿)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
60. Lin Ajing (林阿靜)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
61. Zheng Yu (鄭宇)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
62. Lin Jingwei (林敬偉)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
63. Yu Fenglu (余鳳祿)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
64. Li Mingxing (黎明興)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
65. Li Fan (李帆)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
66. Pan Suying (潘素英)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
67. Li Xiuying (李秀英)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
68. Ji Siyi (季思誼)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
69. Cao Weijun (曹偉鈞)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
70. Wu Can (吳燦)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
71. Hongdao Zhixin	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
72. Wang Wenxuan (王文軒)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
73. Guan Jing (管靜)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
74. Liu Minglong (劉明隆)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
75. Zhang Li (張麗)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
76. Wuhan Shunhong	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
77. Yin Junjun (殷鈞鈞)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
78. Chen Gang (陳剛)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

SHARE CAPITAL

Shares immediately after [REDACTED] (assuming the [REDACTED] is not exercised) and the Conversion of Domestic [REDACTED] Shares into H Shares					
Shareholders	Shares	H Shares to be converted from Domestic [REDACTED] Shares		Domestic [REDACTED] Shares	
		Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)	Approximate Percentage (%)
79. Zhong Niannian (鍾年年)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
80. Hainan Hongdao	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
81. Yang Yuanyuan (楊元元)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
82. Ma Min (馬敏)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
83. Cui Fangjie (崔芳潔)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
84. Zhou Shengxian (周聖仙)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
85. Shenzhen Yongxiaoyunshang Co., Ltd. (深圳甬曉雲商有限 公司)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
86. Geng Ruixia (耿瑞霞)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
87. Ms. Mao Yan (毛燕)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
88. Chen Liang (陳亮)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
89. Kong Debo (孔德博)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
90. Li Shiyong (李仕勇)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
91. Qian Xiangfeng (錢祥豐)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
92. Wan Aigang (萬愛鋼)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
93. Song Zongsong (宋宗松)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
94. Li Mingyang (李明洋)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
95. Peng Zhangling (彭章玲)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
96. Li Dan (李丹)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
97. Wang Tao (王濤)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
98. Qi Yuhua (戚玉華)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
99. Ji Minfeng (季閩峰)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
100. Mao Zhenwei (毛振衛)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
101. Chen Shanlin (陳山林)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
102. Zhuo Yanping (卓燕萍)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
103. Huang Haihua (黃海華)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
104. Li Wei (李威)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
105. Liu Xuming (劉旭鳴)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
106. Jiang Lifen (姜利芬)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
107. Lin Qiao (林樵)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
108. Shan Gonghua (單貢華)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
109. Lin Yuxian (林玉仙)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
110. Wang Mingjin (王明金)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

SHARE CAPITAL

Immediately after the [REDACTED] and Conversion of Domestic [REDACTED] Shares into H Shares (assuming that the [REDACTED] is fully exercised), the share capital of the Company will be as follows:

Description of Shares	Number of Shares	Approximate percentage to total share capital (%)
Domestic [REDACTED] Shares	[REDACTED]	[REDACTED]
H Shares converted from Domestic [REDACTED] Shares	[REDACTED]	[REDACTED]
H Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	100.00

DOMESTIC [REDACTED] SHARES AND H SHARES

Upon the completion of the [REDACTED] and the Conversion of Domestic [REDACTED] Shares into H Shares, the Shares will consist of Domestic [REDACTED] Shares and H Shares which are same class of the Shares. Domestic [REDACTED] 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 [REDACTED] 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 [REDACTED] 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 [REDACTED] Shares will be paid in Renminbi. Other than cash, dividends could also be paid in the form of shares.

CONVERSION OF OUR DOMESTIC [REDACTED] SHARES INTO H SHARES

If any of the Domestic [REDACTED] Shares are to be converted, [REDACTED] and traded as H Shares on the Hong Kong Stock Exchange, such conversion, [REDACTED] 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 [REDACTED] companies shall file with the CSRC for the conversion of Domestic [REDACTED] Shares into H shares for [REDACTED] and circulation on the Hong Kong Stock Exchange. An [REDACTED] domestic joint stock company may file for “full circulation” when applying for an overseas [REDACTED].

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We have filed with the CSRC for the conversion of [REDACTED] Domestic [REDACTED] Shares into H Shares on a one-for-one basis (“**Conversion of Domestic [REDACTED] Shares into H Shares**”) upon the completion of the [REDACTED] (“**Full Circulation Filing of the Company**”) and CSRC issued the filing notice in respect of the [REDACTED] dated September 29, 2024.

[REDACTED] Approval by the Hong Kong Stock Exchange

We have applied to the [REDACTED] 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] (including any H Shares which may be issued pursuant to the exercise of the [REDACTED]), and the H Shares to be converted from [REDACTED] Domestic [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 Domestic [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 [REDACTED] 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, Development and Corporate Structure — Rights of the Pre-[REDACTED] Investors”.

RESTRICTION ON TRANSFER OF SHARES ISSUED PRIOR TO THE [REDACTED]

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 IV — Summary of the Articles of Association” in this document.