
SHARE CAPITAL

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As of the date of this prospectus, the authorized and issued share capital of our Company is as follows:

Authorized Share Capital:	(US\$)
150,000,000 ordinary shares of US\$0.001 each	150,000.00
2,024,860 series A preferred shares of US\$0.001 each	2,024.86
7,374,632 series B preferred shares of US\$0.001 each	7,374.63
14,600,142 series C preferred shares of US\$0.001 each	14,600.14
16,249,174 series D preferred shares of US\$0.001 each	16,249.18
18,000,000 series E preferred shares of US\$0.001 each	18,000.00
21,751,192 undesignated shares of US\$0.001 each	21,751.19
	<u>230,000.00</u>

Issued Share Capital^(Note):	(US\$)
14,879,638 ordinary shares of US\$0.001 each	14,879.64
2,024,860 series A preferred shares of US\$0.001 each	2,024.86
7,374,632 series B preferred shares of US\$0.001 each	7,374.63
14,600,142 series C preferred shares of US\$0.001 each	14,600.14
16,249,174 series D preferred shares of US\$0.001 each	16,249.18
12,628,334 series E preferred shares of US\$0.001 each	12,628.33
	<u>67,756.78</u>

Note: The above takes into account the 530,000 Shares issued pursuant to exercise of 530,000 options granted under the Pre-IPO Equity Incentive Plan but does not take into account the 12,770,000 Shares to be issued to the trustee under the Pre-IPO Equity Incentive Plan.

Immediately following the completion of the Global Offering and assuming the Over-allotment Option is not exercised at all, the authorized share capital of our Company will be 230,000,000 Shares of US\$0.001 each, and the issued share capital of our Company will be as follows:

Issued share capital:		US\$	Approximate percentage of issued share capital (%)
80,526,780 Shares in issue immediately before the Global Offering		80,526.78	91.44
7,540,000 Shares to be issued under the Global Offering (excluding any Shares which may be issued under the Over-allotment Option)		7,540.00	8.56
88,066,780 Shares in total		<u>88,066.78</u>	<u>100.00</u>

Immediately following the completion of the Global Offering and assuming the Over-allotment Option is exercised in full, the authorized share capital of our Company will be

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230,000,000 Shares of US\$0.001 each, and the issued share capital of our Company will be as follows:

Issued share capital:		US\$	Approximate percentage of issued share capital (%)
80,526,780	Shares in issue immediately before the Global Offering	80,526.78	90.28
8,671,000	Shares to be issued under the Global Offering and the Over-allotment Option ⁽²⁾	8,671.00	9.72
89,197,780	Shares in total	<u>89,197.78</u>	<u>100.00</u>

Notes:

- (1) The Shares referred to in the above table have been or will be fully paid or credited as fully paid when issued.
- (2) Assuming a total of 1,131,000 Shares will be issued upon exercise of the Over-allotment Option in full.

RANKING

The Offer Shares will rank *pari passu* in all respects with all Shares currently in issue or to be issued as mentioned in this prospectus, and will qualify and rank equally for all dividends or other distributions declared, made or paid on our Shares on a record date which falls after the date of this prospectus.

ALTERATION OF SHARE CAPITAL

Our Company may from time to time by ordinary resolution or special resolution (as the case may be) of shareholders alter the share capital of our Company. For a summary of the provisions in the Articles regarding alterations of share capital, please refer to the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law – 2. Articles of Association – 2.5 Alteration of Capital” in Appendix III to this prospectus for further information.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Upon the Listing, our Company will have only one class of Shares, namely ordinary shares, and each ranks *pari passu* with the other Shares.

Pursuant to the Companies Act and the terms of the Memorandum of Association and Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its authorized share capital; (ii) consolidate and divide its share

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capital into shares of larger amount; (iii) subdivide its shares into shares of smaller amount; and (iv) cancel any shares which have not been taken or agreed to be taken by any person. In addition, our Company may subject to the provisions of the Companies Act reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. Please refer to the section headed “Summary of the Constitution of the Company and Cayman Islands Company – 2. Articles of Association – 2.5 Alteration of capital” in Appendix III to this prospectus for further details.

GENERAL MANDATE TO ISSUE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with a total nominal value of not more than the sum of:

- 20% of the aggregate nominal value of our Shares in issue immediately following completion of the Global Offering; and
- the aggregate nominal value of Shares repurchased by us under the authority referred to in the paragraph headed “– General Mandate to Repurchase Shares” in this section.

This general mandate to issue Shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

Please refer to the section headed “Statutory and General Information – A. Further Information about our Company and our Subsidiaries – 4. Resolutions of the Shareholders of Our Company dated December 6, 2021” in Appendix IV to this prospectus for further details of this general mandate to allot, issue and deal with Shares.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase our own securities with nominal value of up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the Global Offering.

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The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are listed (and which are recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Statutory and General Information – Further Information about our Company and our Subsidiaries – 4. Resolutions of the Shareholders of Our Company dated December 6, 2021” in Appendix IV to this prospectus.

This general mandate to repurchase Shares will expire at the earliest of:

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or
- the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.

Please refer to the section headed “Statutory and General Information – A. Further Information about our Company and our Subsidiaries – 4. Resolutions of the Shareholders of Our Company dated December 6, 2021” in Appendix IV to this prospectus for further details of the repurchase mandate.

PRE-IPO EQUITY INCENTIVE PLAN

The Pre-IPO Equity Incentive Plan was adopted on January 21, 2021 to, among others, attract and retain outstanding individuals to serve as directors, officers, employees, consultants, and advisors to the Company. Each Option granted under the Pre-IPO Equity Incentive Plan represents the right to purchase our Shares at a pre-determined exercise price, subject to vesting and other conditions provided for under the Pre-IPO Equity Incentive Plan. Our Company will issue and allot before the Listing 12,770,000 Shares in aggregate to a professional trustee which holds our Shares on trust under the Pre-IPO Equity Incentive Plan. Upon completion of the Global Offering (assuming the Over-allotment Option is not exercised), the number of Shares held by a professional trustee shall be 12,770,000 Shares, representing 14.50% of the issued Shares upon the Listing.

A summary of the principal terms of the Pre-IPO Equity Incentive Plan is set out in the section headed “Statutory and General Information – D. Incentive Plans” in Appendix IV to this prospectus.