
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>[REDACTED]</u>	<u>100.00%</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 traded between legal or natural PRC persons. Domestic Shares can only be [REDACTED] 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 traded in Hong Kong dollars. Domestic Shares, on the other hand, may only be [REDACTED] 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] or traded 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]

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] or [REDACTED] on an overseas stock exchange, provided that prior to the [REDACTED] and [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 “Full Circulation Participating Shareholders”), 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 listing in the future where the Domestic Shares can be [REDACTED] on a domestic stock exchange, our existing Shareholders have decided not to covert the entire Domestic Shares held by them into H Shares.

SHARE CAPITAL

Set out below is the shareholding of the Full Circulation Participating Shareholders 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] 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] the [REDACTED] (%)	Number of converted H Shares	Approximate percentage of [REDACTED] 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]
Watertek	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] 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] the [REDACTED] (%)	Number of converted H Shares	Approximate percentage of [REDACTED] 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]
Shanghai Fosun Weishi Fund (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]
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]
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]
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]
Tongxiang Zhongrun Enterprise Management Co., Ltd. (桐鄉市眾潤企業管理有限公司)	2,007,008	0.93 [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]
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]
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]
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]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] 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] the [REDACTED] (%)	Number of converted H Shares	Approximate percentage of [REDACTED] 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]
Mr. Zhang Lianwen (張連文)	1,442,308	0.67	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Guo Xixing (郭夕興)	1,154,606	0.53	[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]
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]
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]
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]
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]
Ms. Yan Xia (顏霞)	769,230	0.36	[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]
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]

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Name of Shareholders	Number of Domestic Shares as of the Latest Practicable Date and immediately prior to the [REDACTED] 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] the [REDACTED] (%)	Number of converted H Shares	Approximate percentage of [REDACTED] 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]
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]
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]
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]
Mr. Wen Xiaoming (文曉鳴)	340,171	0.16	[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]
Ms. Zhu Liping (朱莉萍)	236,762	0.11	[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]
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]
Chuanjiang Investment Co., Ltd. (川江投資有限公司)	192,307	0.09	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Huang Shanfan (黃善繁)	110,580	0.05	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen Xin (陳欣)	61,538	0.03	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Ma Jingping (麻靜平)	57,692	0.03	[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]	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] (%)	Number of converted H Shares	Approximate percentage of [REDACTED] 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) (%)
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]	[REDACTED]
Mr. Liu Ning (劉寧)	13,607	0.006 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Yu Xiao (餘曉)	13,607	0.006 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Shi Zhenyi (石振毅)	10,205	0.005 [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	157,899,539	72.88 [REDACTED]	[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

In accordance with the Guidelines for Applying “Full Circulation” for Domestic Unlisted Shares of H-share Listed Companies (H股公司境內未上市股份申請「全流通」業務指引) and Trial Administrative Measures and relevant five guidelines announced by the CSRC, H-share [REDACTED] companies which apply for the conversion of domestic [REDACTED] shares into H shares for [REDACTED] on the Stock Exchange shall conform to relevant regulations promulgated by the CSRC, and authorize the company to file with the CSRC on their behalf.

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Our Company applied for a “Full Circulation” with the CSRC on July 3, 2023, and submitted the application reports, authorization documents of the Shareholders of Domestic Shares for which an H-share “Full Circulation” was applied, commitment about the compliance of share acquisition and other documents in accordance with the requirements of the CSRC. Our Company has received the reply from the CSRC dated January 2, 2024, in relation to the “Full Circulation,” pursuant to which, a total of [REDACTED] Domestic shares (with a nominal value of RMB1.00 each) held by the Full Circulation Participating Shareholders were approved to be [REDACTED] into H Shares, and the relevant Shares may be [REDACTED] on the Stock Exchange upon completion of the conversion. This reply shall remain effective within 12 months from the date of approval.

[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 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 [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 Full Circulation Participating Shareholders may only deal in the H Shares upon completion of the domestic procedures as disclosed in this section.

Domestic Procedures

The Full Circulation Participating Shareholders may only [REDACTED] the H Shares upon completion of the below procedures for the registration, deposit and transaction settlement in relation to the conversion and [REDACTED]:

- i. We will appoint CSDC as the nominal holder to deposit the relevant securities at China Securities Depository and Clearing (Hong Kong) Co., Ltd. (the “CSDC (Hong Kong)”), which will then deposit the securities at [REDACTED] in its own name. CSDC, as the nominal holder of the Full Circulation Participating Shareholders, shall handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the [REDACTED] H Shares for the Full Circulation Participating Shareholders;
- ii. We will engage a domestic securities company (the “Domestic Securities Company”) to provide services such as the transmission of [REDACTED] messages in respect of the [REDACTED] H Shares. The Domestic Securities Company will engage a Hong Kong securities company (the “Hong Kong Securities Company”) for the settlement of transactions. We will make an application to CSDC, Shenzhen

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Branch for the maintenance of a detailed record of initial holding of the [REDACTED] H Shares. Meanwhile, we will submit applications for a domestic transaction commission code and abbreviation, which shall be provided by CSDC, Shenzhen Branch as authorized by Shenzhen Stock Exchange (the “SZSE”);

- iii. The SZSE shall authorize Shenzhen Securities Communication Co., Ltd. to provide services relating to transmission of [REDACTED] in respect of the [REDACTED] H Shares between the Domestic Securities Company and the Hong Kong Securities Company, and the real-time market forwarding services of the [REDACTED] H Shares;
- iv. According to the Notice of the State Administration of Foreign Exchange on Issues Concerning the Foreign Exchange Administration of Overseas Listing (國家外匯管理局關於境外上市外匯管理有關問題的通知), the Full Circulation Participating Shareholders shall complete the overseas shareholding registration with the local foreign exchange administration bureau before they sell any [REDACTED] H Shares. After completing such overseas shareholding registration, the Full Circulation Participating Shareholders shall open a specified bank account for the holding of overseas shares by domestic investors at a domestic bank with relevant qualifications and open a fund account for the H Share “Full Circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for the H Share “Full Circulation” at the Hong Kong Securities Company; and
- v. The Full Circulation Participating Shareholders shall submit [REDACTED] orders with respect to the [REDACTED] H Shares through the Domestic Securities Company. Such [REDACTED] orders of the Full Circulation Participating Shareholders will be submitted to the Stock Exchange through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. Upon completion of the transaction, settlements between each of the Hong Kong Securities Company and CSDC (Hong Kong), CSDC (Hong Kong) and CSDC, CSDC and the Domestic Securities Company, and the Domestic Securities Company and the Full Circulation Participating Shareholders, will all be conducted separately.

As a result of the [REDACTED], shareholding of the Full Circulation Participating Shareholders in our Domestic Share capital shall be reduced by the number of Domestic Shares [REDACTED], and the number of H Shares shall be increased by the number of [REDACTED] H Shares.

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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 publicly [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 LISTED 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] and [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.