



(A joint stock limited liability company incorporated in the United States)
Stock code: 2120

R f r (**Announcements**) r f C A 21, 2025 J 2, 2026 f f r f CSRC r f A .

The Board of Directors of the Company has determined that the fair value of the Company's common stock as of June 6, 2026, is \$9.286359 per share. The fair value of the Company's common stock as of June 6, 2026, is \$9.286359 per share. The fair value of the Company's common stock as of June 6, 2026, is \$9.286359 per share.

SHAREHOLDING STRUCTURE

The following table sets forth the shareholding structure of the Company as of June 30, 2019, based on the information provided by the Company and its shareholders. The Company's shareholding structure is as follows:

Name of Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued shares of the Company upon the completion of the conversion and listing
S T I L.P. (上海檀英投資合夥企業(有限合夥))	4,519,003	6.25%
CITIC S r I L (中信証券投資有限公司)	2,780,000	3.84%
S Q I M P r r L.P. (上海乾剛投資管理合夥企業(有限合夥))	1,327,361	1.83%
HOU M (侯明華)	460,462	0.64%
UAN B (袁伯銀)	153,487	0.21%
S H E r r M C ., L . (上海永佩珩企業管理有限公司)	46,046	0.06%
Total	9,286,359	12.83%

The following table sets forth the shareholding structure of the Company as of June 30, 2019, based on the information provided by the Company and its shareholders.

Class of shares	Before the completion of the conversion and listing		Upon the completion of the conversion and listing	
	Number of shares	Approximate percentage of total issued shares of the Company	Number of shares	Approximate percentage of total issued shares of the Company
D r	52,760,000	72.91%	43,473,641	60.08%
H r	19,598,900	27.09%	28,885,259	39.92%
Total	72,358,900	100%	72,358,900	100%

