Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no

The Company believes that the repurchase of H Shares is in the interests of the Company and Shareholders as a whole. The Board therefore proposes to seek approval from the Shareholders at the forthcoming annual general meeting and class meeting(s) (if needed) to authorise the Board and any of its authorised persons to deal with all matters in connection with the repurchase of a portion of H Shares (the "

"). Details of the 2024 Repurchase Mandate are as follows:

1. Subject to the restrictions under paragraphs 2 and 3 below, the Board shall be approved to exercise all rights of repurchasing the H Shares in issue and listed on the Hong Kong Stock Exchange of nominal value of RMB0.25 each within the Effective Term (as defined below) in accordance with all applicable laws, regulations, rules and/or requirements of the governmental or regulatory authorities of the People's Republic of China (the " ") in charge of securities matters, the Hong Kong Stock Exchange or any other governmental or regulatory authorities.

2. The Board shall be authorised to repurchase H Shares in an amount not exceeding 10% of the total number of H Shares in issue at the date of passing of such resolution at the annual general meeting and class meeting(s) (if needed) within the Effective Term, and the repurchase price on any date of repurchase shall not be equal to or higher than 105% of the average closing price of H Shares for the five preceding trading days on which H Shares were traded on the Hong Kong Stock Exchange.

3. The 2024 Repurchase Mandate shall include, without limitation, authority to:

   (i) determine the timing, the number of H Shares to be repurchased and the price and duration of the repurchase;

   (ii) open an offshore stock account and deal with the relevant registration of changes in foreign exchange;

   (iii) deal with such relevant approval formalities as may be required by the relevant regulatory ae Hong Kongulatory

4. The Board shall be authorised to: