SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Smart Share Global Limited

(Name of Issuer)

Class A ordinary shares, par value US$0.0001 per share

(Title of Class of Securities)

83193E102

(CUSIP Number)

Mars Guangyuan Cai
6th Floor, 799 Tianshan W Road, Changning District
Shanghai, F4, 200335
86-21-6050-3535

Peifeng Xu
6th Floor, 799 Tianshan W Road, Changning District
Shanghai, F4, 200335
86-21-6050-3535

Victor Yaoyu Zhang
6th Floor, 799 Tianshan W Road, Changning District
Shanghai, F4, 200335
86-21-6050-3535

Maria Yi Xin
6th Floor, 799 Tianshan W Road, Changning District
Shanghai, F4, 200335
86-21-6050-3535

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/01/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to

all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 83193E102

1	Name of reporting person Mars Guangyuan Cai	
2	Check the appropriate box if a member of a Group (See Instructions) ☑ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization CHINA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 44,400,073.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 44,400,073.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 44,400,073.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 8.7 %	
14	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: Rows 7, 9, and 11 consist of: (i) 39,270,000 Class B ordinary shares and 4,280,073 Class A ordinary shares held by Smart Share Holdings Limited, a British Virgin Islands company wholly owned by the reporting person; and (ii) 850,000 Class A ordinary shares in the form of ADSs (as defined below) issuable to Smart Share Holdings Limited upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 508,047,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer (as defined below) outstanding as of July 31, 2025, as set forth in the Merger Agreement (as defined below) and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to Smart Share Holdings Limited upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all

Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 33.9% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

1	Name of reporting person Smart Share Holdings Limited	
2	Check the appropriate box if a member of a Group (See Instructions) ☑ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 44,400,073.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 44,400,073.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 44,400,073.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 8.7 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 39,270,000 Class B ordinary shares and 4,280,073 Class A ordinary shares; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 508,047,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 33.9% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

1	Name of reporting person Peifeng Xu	
2	Check the appropriate box if a member of a Group (See Instructions) ☑ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization CHINA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 31,247,000.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 31,247,000.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 31,247,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 6.2 %	
14	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 27,397,000 Class B ordinary shares and 3,000,000 Class A ordinary shares held by Super June Limited, a British Virgin Islands company wholly owned by the reporting person; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to Super June Limited upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 508,047,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to Super June Limited upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 23.7% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

1	Name of reporting person	Super June Limited
2	Check the appropriate box if a member of a Group (See Instructions)	☑ (a) ☐ (b)
3	SEC use only	
4	Source of funds (See Instructions)	OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐
6	Citizenship or place of organization	VIRGIN ISLANDS, BRITISH
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	31,247,000.00
	8 Shared Voting Power	0.00
	9 Sole Dispositive Power	31,247,000.00
	10 Shared Dispositive Power	0.00
11	Aggregate amount beneficially owned by each reporting person	31,247,000.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	☐
13	Percent of class represented by amount in Row (11)	6.2 %
14	Type of Reporting Person (See Instructions)	CO

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 27,397,000 Class B ordinary shares and 3,000,000 Class A ordinary shares; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 508,047,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 850,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 23.7% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

1	Name of reporting person	Victor Yaoyu Zhang

	Check the appropriate box if a member of a Group (See Instructions)	
2	☑ (a) ☐ (b)	
3	SEC use only	
	Source of funds (See Instructions)	
4	OO	
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5	☐	
	Citizenship or place of organization	
6	CHINA	
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power 7 8,486,970.00	
	Shared Voting Power 8 0.00	
	Sole Dispositive Power 9 8,486,970.00	
	Shared Dispositive Power 10 0.00	
	Aggregate amount beneficially owned by each reporting person	
11	8,486,970.00	
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
12	☐	
	Percent of class represented by amount in Row (11)	
13	1.7 %	
	Type of Reporting Person (See Instructions)	
14	IN	

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 7,306,970 Class B ordinary shares and 800,000 Class A ordinary shares held by Victor Family Limited, a British Virgin Islands company wholly owned by the reporting person; and (ii) 380,000 Class A ordinary shares in the form of ADSs issuable to Victor Family Limited upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 507,577,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 380,000 Class A ordinary shares in the form of ADSs issuable to Victor Family Limited upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 6.3% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

	Name of reporting person
1	Victor Family Limited
2	Check the appropriate box if a member of a Group (See Instructions)

	☑ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions)	
	OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
	☐	
6	Citizenship or place of organization	
	VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	8,486,970.00
	8 Shared Voting Power	0.00
	9 Sole Dispositive Power	8,486,970.00
	10 Shared Dispositive Power	0.00
11	Aggregate amount beneficially owned by each reporting person	
	8,486,970.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
	☐	
13	Percent of class represented by amount in Row (11)	
	1.7 %	
14	Type of Reporting Person (See Instructions)	
	CO	

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 7,306,970 Class B ordinary shares and 800,000 Class A ordinary shares; and (ii) 380,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 507,577,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 380,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 6.3% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

	Name of reporting person	
1	Maria Yi Xin	
	Check the appropriate box if a member of a Group (See Instructions)	
2	☑ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions)	

OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

CHINA

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 3,686,387.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 3,686,387.00
	10	Shared Dispositive Power 0.00

Aggregate amount beneficially owned by each reporting person

11

3,686,387.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☐

Percent of class represented by amount in Row (11)

13

0.7 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 3,386,387 Class A ordinary shares held by Jade Dew Capital Limited, a British Virgin Islands company wholly owned by the reporting person; and (ii) 300,000 Class A ordinary shares in the form of ADSs issuable to Jade Dew Capital Limited upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 507,497,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 300,000 Class A ordinary shares in the form of ADSs issuable to Jade Dew Capital Limited upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 0.3% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

CUSIP No. 83193E102

Name of reporting person

1

Jade Dew Capital Limited

Check the appropriate box if a member of a Group (See Instructions)

2

☑ (a)
☐ (b)

3

SEC use only

Source of funds (See Instructions)

4

OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

6	Citizenship or place of organization	VIRGIN ISLANDS, BRITISH
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	3,686,387.00
	8 Shared Voting Power	0.00
	9 Sole Dispositive Power	3,686,387.00
	10 Shared Dispositive Power	0.00
11	Aggregate amount beneficially owned by each reporting person	3,686,387.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	☐
13	Percent of class represented by amount in Row (11)	0.7 %
14	Type of Reporting Person (See Instructions)	CO

Comment for Type of Reporting Person: Rows 7, 9 and 11 consist of: (i) 3,386,387 Class A ordinary shares; and (ii) 300,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof. See Item 5. Row 13 is calculated based on 507,497,161 ordinary shares deemed to be outstanding with respect to the reporting person, which consists of: (i) 507,197,161 ordinary shares of the Issuer outstanding as of July 31, 2025, as set forth in the Merger Agreement; and (ii) 300,000 Class A ordinary shares in the form of ADSs issuable to the reporting person upon the exercise of vested options within 60 days after the date hereof, assuming conversion of all Class B ordinary shares into Class A ordinary shares. The voting power of the ordinary shares beneficially owned by the reporting person represents approximately 0.3% of the aggregate voting power of the Issuer. See Item 5.

SCHEDULE 13D

Item 1.	Security and Issuer	
(a)	Title of Class of Securities:	Class A ordinary shares, par value US$0.0001 per share
(b)	Name of Issuer:	Smart Share Global Limited
(c)	Address of Issuer's Principal Executive Offices:	6th Floor, 799 Tianshan W Road, Changning District, Shanghai, CHINA , 200335.

Item 1 Comment: This Amendment No. 1 (this "Amendment") amends and supplements the statement on Schedule 13D filed jointly by Mars Guangyuan Cai ("Mr. Cai"), Smart Share Holdings Limited (together with Mr. Cai, the "CEO Reporting Persons"), Peifeng Xu ("Mr. Xu"), Super June Limited (together with Mr. Xu, the "President Reporting Persons"), Victor Yaoyu Zhang ("Mr. Zhang"), Victor Family Limited (together with Mr. Zhang, the "CMO Reporting Persons"), Maria Yi Xin ("Ms. Xin") and Jade Dew Capital Limited (together with Ms. Xin, the "CFO Reporting Persons") (each of the CEO Reporting Persons, the President Reporting Persons, the CMO Reporting Persons and the CFO Reporting Persons, a "Reporting Person" and collectively, the "Reporting Persons" and Mr. Cai, Mr. Xu, Mr. Zhang and Ms. Xin, collectively, the "Management Members") with the Securities and Exchange Commission (the "SEC") on January 10, 2025 (the "Schedule 13D") with respect to the Class A ordinary shares, par value US$0.0001 per share (the "Class A Ordinary Shares"), including Class A Ordinary Shares in the form of American depositary shares ("ADSs"), evidenced by American depositary receipts, each representing two Class A Ordinary Shares, of Smart Share Global Limited, an exempted company incorporated under the laws of the Cayman Islands (the "Issuer"), whose principal executive offices are located at 6th Floor, 799 Tianshan W Road, Changning District, Shanghai

200335, People's Republic of China. The Issuer's ordinary shares consist of Class A Ordinary Shares and Class B ordinary shares, par value US$0.0001 per share (the "Class B Ordinary Shares" and, together with the Class A Ordinary Shares, the "Ordinary Shares"). The rights of holders of Class A Ordinary Shares and Class B Ordinary Shares are identical, except with respect to conversion rights and voting rights. Each Class B Ordinary Share is convertible at the option of the holder at any time into one Class A Ordinary Share. Each Class B Ordinary Share is entitled to ten votes per share and each Class A Ordinary Share is entitled to one vote per share. The Issuer's ADSs are quoted on the Nasdaq Capital Market under the symbol "EM." All capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby supplemented by adding the following: The descriptions of the Merger Agreement (as defined below), the Management Equity Commitment Letters (as defined below), the Debt Commitment Letter (as defined below), the Support Agreement (as defined below), the Interim Investors Agreement (as defined below) and the Management Limited Guarantees (as defined below) are incorporated by reference in this Item 3.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby supplemented by adding the following: On August 1, 2025, the Issuer entered into a definitive agreement and plan of merger (the "Merger Agreement") with Mobile Charging Group Holdings Limited ("Parent"), Mobile Charging Investment Limited ("MidCo"), a wholly-owned subsidiary of Parent, and Mobile Charging Merger Limited ("Merger Sub"), a wholly-owned subsidiary of MidCo. Pursuant to the Merger Agreement and subject to the terms and conditions thereof, Merger Sub will be merged with and into the Issuer, with the Issuer continuing as the surviving company and becoming a wholly-owned subsidiary of MidCo (the "Merger"). Pursuant to the terms of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each ADS issued and outstanding immediately prior to the Effective Time, other than ADSs representing Excluded Shares (as defined below), together with the Class A Ordinary Shares represented by such ADSs, will be cancelled and cease to exist in exchange for the right to receive US$1.25 in cash per ADS without interest (less applicable fees, charges and expenses payable by ADS holders), and each Ordinary share issued and outstanding immediately prior to the Effective Time, other than (a) all Ordinary Shares (including Ordinary Shares represented by ADSs) held as of the date of the Merger Agreement by Smart Share Holdings Limited, Super June Limited, Victor Family Limited and Jade Dew Capital Limited (collectively, the "Rollover Shareholders") or acquired by such Rollover Shareholders or any of their affiliates following the date of the Merger Agreement and prior to the Effective Time (such Ordinary Shares, collectively, the "Rollover Shares"), (b) any Ordinary Shares (including ADSs corresponding to such Shares) held by the depositary for the ADSs and reserved for issuance and allocation pursuant to the Issuer's share incentive plans, and (c) any Ordinary Shares held by Parent, MidCo, Merger Sub, the Issuer or any of their respective subsidiaries (Ordinary Shares referred to in the foregoing (a), (b) and (c), collectively, "Excluded Shares"), and (d) all Ordinary Shares issued and outstanding immediately prior to the Effective Time that are held by holders of Ordinary Shares who have validly exercised and not effectively withdrawn or lost their rights to dissent from the Merger in accordance with Section 238 of the Companies Act of the Cayman Islands, which will be cancelled and cease to exist at the Effective Time and will entitle the former holders thereof to receive only the payment of the fair value of such Ordinary Shares held by them determined in accordance with the provisions of Section 238 of the Companies Act of the Cayman Islands, will be cancelled and cease to exist in exchange for the right to receive US$0.625 in cash per Ordinary Share without interest. If the Merger is consummated, the Issuer will become a private company held by the Management Members and Trustar Mobile Charging Holdings Limited (collectively, the "Consortium") and their respective affiliates, and the ADSs will no longer be listed on the Nasdaq Capital Market, and the Issuer's obligations to file periodic reports under the Act will terminate. It is anticipated that approximately US$267 million will be expended to complete the Merger. This amount includes (a) the estimated funds required to (i) purchase the outstanding Ordinary Shares (including Ordinary Shares represented by ADSs) not owned by the Rollover Shareholders at a purchase price of US$1.25 per ADS or US$0.625 per Ordinary Share, and (ii) settle outstanding vested options not owned by the Rollover Shareholders in accordance with the terms of the Merger Agreement, and (b) the estimated transaction costs associated with the transactions contemplated by the Merger Agreement and the other Transaction Documents (as defined in the Merger Agreement), including the Merger (the "Transactions"). The Transactions will be funded through a combination of (a) cash contributions contemplated by the equity commitment letters (each, an "Equity Commitment Letter"), each dated as of August 1, 2025, by and between Parent and each of Trustar Capital Partners V, L.P. and the Rollover Shareholders, (b) proceeds from a committed term loan facility contemplated by the debt commitment letter, dated as of August 1, 2025 (the "Debt Commitment Letter"), by and between MidCo and Bank of China Limited, Shanghai Branch (the "Lender"), and (c) rollover equity contributions by the Rollover Shareholders, which will be cancelled and cease to exist without payment of any consideration or distribution therefor. Under the terms and subject to the conditions of the Equity Commitment Letter executed and delivered by Smart Share Holdings Limited (the "CEO Equity Commitment Letter"), Smart Share Holdings Limited will provide, or cause to be provided, equity financing to Parent in an amount of US$980,000 in connection with the Transactions. Under the terms and subject to the conditions of the Equity Commitment Letter executed and delivered by Super June Limited (the "President Equity Commitment Letter"), Super June Limited will provide, or cause to be provided, equity financing to Parent in an amount of US$720,000 in connection with the Transactions. Under the terms and subject to the conditions of the Equity Commitment Letter executed and delivered by Victor Family Limited (the "CMO Equity Commitment Letter"), Victor Family Limited will provide, or cause to be provided, equity financing to Parent in an amount of US$190,000 in connection with the Transactions. Under the terms and subject to the conditions of the Equity Commitment Letter executed and delivered by Jade Dew Capital Limited (the "CFO Equity Commitment Letter" and, together with the CEO Equity Commitment Letter, the President Equity

Commitment Letter and the CMO Equity Commitment Letter, collectively, the "Management Equity Commitment Letters"), Jade Dew Capital Limited will provide, or cause to be provided, equity financing to Parent in an amount of US$110,000 in connection with the Transactions. Under the terms and subject to the conditions of the Debt Commitment Letter, the Lender has committed to underwrite, provide and fund a term loan facility in RMB up to the equivalent of US$160,000,000 to fund the Transactions. Concurrently with the execution and delivery of the Merger Agreement, the Management Members, the Rollover Shareholders and Parent entered into a support agreement (the "Support Agreement"), pursuant to which, among other things, each Rollover Shareholder and/or its respective affiliated Management Member, as the case may be, agreed, upon the terms and subject to the conditions set forth therein, (a) to vote the Rollover Shares held by such Rollover Shareholder in favor of the authorization and approval of the Merger Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, and (b) to subscribe for or otherwise receive shares of Parent at or immediately prior to the Effective Time in consideration of, and receive no cash consideration for, the cancellation of the Rollover Shares and the Company Options (as defined in the Merger Agreement) held by such Rollover Shareholder in accordance with the terms of the Merger Agreement. Concurrently with the execution and delivery of the Merger Agreement, each member of the Consortium entered into an interim investors agreement (the "Interim Investors Agreement") with Parent, MidCo and Merger Sub, pursuant to which the parties thereto agreed to certain terms and conditions that will govern the actions of Parent, MidCo and Merger Sub and the relationship among the Consortium with respect to the Transactions. Concurrently with the execution and delivery of the Merger Agreement, Smart Share Holdings Limited executed and delivered a limited guarantee (the "CEO Limited Guarantee") in favor of the Issuer with respect to a portion of the payment obligations of Parent under the Merger Agreement for the Parent Termination Fee (as defined in the Merger Agreement) that may become payable to the Issuer by Parent under certain circumstances and certain costs and expenses, as set forth in the Merger Agreement. Concurrently with the execution and delivery of the Merger Agreement, Super June Limited executed and delivered a limited guarantee (the "President Limited Guarantee") in favor of the Issuer with respect to a portion of the payment obligations of Parent under the Merger Agreement for the Parent Termination Fee (as defined in the Merger Agreement) that may become payable to the Issuer by Parent under certain circumstances and certain costs and expenses, as set forth in the Merger Agreement. Concurrently with the execution and delivery of the Merger Agreement, Victor Family Limited executed and delivered a limited guarantee (the "CMO Limited Guarantee") in favor of the Issuer with respect to a portion of the payment obligations of Parent under the Merger Agreement for the Parent Termination Fee (as defined in the Merger Agreement) that may become payable to the Issuer by Parent under certain circumstances and certain costs and expenses, as set forth in the Merger Agreement. Concurrently with the execution and delivery of the Merger Agreement, Jade Dew Capital Limited executed and delivered a limited guarantee (the "CFO Limited Guarantee" and, together with the CEO Limited Guarantee, the President Limited Guarantee and the CMO Limited Guarantee, collectively, the "Management Limited Guarantees") in favor of the Issuer with respect to a portion of the payment obligations of Parent under the Merger Agreement for the Parent Termination Fee (as defined in the Merger Agreement) that may become payable to the Issuer by Parent under certain circumstances and certain costs and expenses, as set forth in the Merger Agreement. The information disclosed in this Item 4 does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, the Management Equity Commitment Letters, the Debt Commitment Letter, the Support Agreement, the Interim Investors Agreement and the Management Limited Guarantees, copies of which are attached hereto as Exhibits 99.4, 99.5, 99.6, 99.7, 99.8, 99.9, 99.10, 99.11, 99.12, 99.13, 99.14 and 99.15, respectively, and which are incorporated herein by reference in their entirety. Except as set forth in this Item 4, the Reporting Persons have no present plans or proposals that relate to, or that would result in, any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, formulate other purposes, plans or proposals regarding the Issuer, or any other actions that could involve one or more of the types of transactions or have one or more of the results described in paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows: The responses of each of the Reporting Persons with respect to Rows 7 through 13 of the cover pages of this Amendment (including but not limited to footnotes to such information) are incorporated herein by reference. The information set forth in Items 2 and 4 is incorporated herein by reference. As of the date hereof, in the aggregate, the Reporting Persons may be deemed to beneficially own 87,820,430 Ordinary Shares, which consists of (i) 73,973,970 Class B Ordinary Shares, (ii) 11,466,460 Class A Ordinary Shares (including Class A Ordinary Shares in the form of ADSs), and (iii) 2,380,000 Class A Ordinary Shares in the form of ADSs issuable to the Reporting Persons upon the exercise of vested options within 60 days after the date hereof, which, in the aggregate, represents approximately 17.2% of the total number of Class A Ordinary Shares (assuming the conversion of the Class B Ordinary Shares beneficially owned by the Reporting Persons into Class A Ordinary Shares) and approximately 64.1% of the aggregate voting power of the Issuer. All percentages in this Item 5 are calculated based on 509,577,161 Ordinary Shares deemed to be outstanding with respect to the Reporting Persons, which consists of (i) 507,197,161 Ordinary Shares outstanding as of July 31, 2025, as set forth in the Merger Agreement, and (ii) 2,380,000 Class A Ordinary Shares in the form of ADSs issuable to the Reporting Persons upon the exercise of vested options within 60 days after the date hereof. The Reporting Persons may be deemed to be members of a "group" pursuant to Section 13(d) of the Act as a result of their actions in respect of the Merger. However, each Reporting Person expressly disclaims beneficial ownership for all purposes of the Class A Ordinary Shares (including Class A Ordinary Shares in the form of ADSs) and Class B Ordinary Shares that are beneficially owned (or deemed to be beneficially owned) by the other Reporting Persons or any other reporting person. Neither the filing of the Schedule 13D, this Amendment nor any of its contents shall be deemed to constitute an admission that any of the Reporting Persons beneficially owns any Class A Ordinary Shares

(including Class A Ordinary Shares in the form of ADSs) or any Class B Ordinary Shares that are beneficially owned (or deemed to be beneficially owned) by the other Reporting Persons or any other reporting person. The Reporting Persons are only responsible for the information contained in the Schedule 13D and this Amendment and assume no responsibility for information contained in any other Schedule 13D filed by any other reporting person.

(b) See (a)

(c) Except as disclosed in this Amendment or previously reported in the Schedule 13D, to the knowledge of each of the Reporting Persons, none of the Reporting Persons has effected any transactions in the Ordinary Shares (including Class A Ordinary Shares in the form of ADSs) during the past 60 days.

(d) Not applicable

(e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby supplemented by adding the following: Item 4 of this Amendment is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby supplemented by adding the following: Exhibit 99.4 Merger Agreement, dated August 1, 2025, incorporated herein by reference to Exhibit 99.2 to the Current Report on Form 6-K furnished by the Issuer to the SEC on August 1, 2025. Exhibit 99.5 CEO Equity Commitment Letter, dated August 1, 2025. Exhibit 99.6 President Equity Commitment Letter, dated August 1, 2025. Exhibit 99.7 CMO Equity Commitment Letter, dated August 1, 2025. Exhibit 99.8 CFO Equity Commitment Letter, dated August 1, 2025. Exhibit 99.9 Debt Commitment Letter, dated August 1, 2025. Exhibit 99.10 Support Agreement, dated August 1, 2025. Exhibit 99.11 Interim Investors Agreement, dated August 1, 2025. Exhibit 99.12 CEO Limited Guarantee, dated August 1, 2025. Exhibit 99.13 President Limited Guarantee, dated August 1, 2025. Exhibit 99.14 CMO Limited Guarantee, dated August 1, 2025. Exhibit 99.15 CFO Limited Guarantee, dated August 1, 2025.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Mars Guangyuan Cai

Signature: /s/ Mars Guangyuan Cai
Name/Title: Mars Guangyuan Cai
Date: 08/05/2025

Smart Share Holdings Limited

Signature: /s/ Mars Guangyuan Cai
Name/Title: Mars Guangyuan Cai/Director
Date: 08/05/2025

Peifeng Xu

Signature: /s/ Peifeng Xu
Name/Title: Peifeng Xu
Date: 08/05/2025

Super June Limited

Signature: /s/ Peifeng Xu
Name/Title: Peifeng Xu/Director
Date: 08/05/2025

Victor Yaoyu Zhang

Signature: /s/ Victor Yaoyu Zhang
Name/Title: Victor Yaoyu Zhang
Date: 08/05/2025

Victor Family Limited

Signature: /s/ Victor Yaoyu Zhang
Name/Title: Victor Yaoyu Zhang/Director
Date: 08/05/2025

Maria Yi Xin

Signature: /s/ Maria Yi Xin

Name/Title: Maria Yi Xin
Date: 08/05/2025

Jade Dew Capital Limited

Signature: /s/ Maria Yi Xin
Name/Title: Maria Yi Xin/Director
Date: 08/05/2025

Exhibit 99.5

EXECUTION VERSION

EQUITY COMMITMENT LETTER

August 1, 2025

Mobile Charging Group Holdings Limited
c/o Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008, Cayman Islands

Ladies and Gentlemen:

This letter agreement (this "**Letter**") sets forth the commitment of Smart Share Holdings Limited (the "**EC Investor**"), upon the terms and subject to the conditions set forth herein, to purchase, directly or indirectly, certain equity interests of Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**").

It is contemplated that, pursuant to that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Parent, Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Company**"), Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement. Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement. For purposes of this Letter, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the EC Investor and the other parties thereto.

Concurrently with the execution and delivery of this Letter, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other EC Investors**" and each, an "**Other EC Investor**") is entering into a letter agreement in form and content substantially identical (except for the definition of "Commitment") to this Letter (collectively, the "**Other Equity Commitment Letters**") committing to purchase, directly or indirectly, certain equity interests of Parent.

1. Commitment. Subject to the terms and conditions set forth herein, the EC Investor hereby commits and agrees that, at or prior to the Closing, it shall purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, equity interests of Parent with, and pay, or cause to be paid to Parent in immediately available funds, an aggregate purchase price equal to US$980,000 (the "**Commitment**") (such Commitment, together with the commitments of the Other EC Investors under the Other Equity Commitment Letters, the "**Aggregate Commitment**"). Notwithstanding anything to the contrary in this Letter, the EC Investor shall not be obligated to contribute to Parent an amount in excess of, and the aggregate amount of liability of the EC Investor hereunder shall not exceed, the Commitment (the "**Cap**"), and this Letter may not be enforced against the EC Investor without giving effect to the Cap. The Aggregate Commitment, subject to the Cap under this Letter and the applicable caps under the Other Equity Commitment Letters, together with the net proceeds of the Debt Financing and/or the Alternative Financing (if applicable), will solely be used to fund, to the extent necessary to fund, the Merger Consideration and such other amounts required to be paid by Parent at the Effective Time pursuant to Article 2 of the Merger Agreement in connection with the consummation of the Transactions, including the Merger, upon the terms and conditions of the Merger Agreement and all related fees and expenses associated therewith (which, in each case and for the avoidance of doubt, shall not include the Parent Termination Fee or any Guaranteed Obligations) (collectively, the "**Closing Payments**"). Subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, the EC Investor may assign all or a portion of the Commitment to any of its Affiliates that is a permitted assignee and the Commitment will be reduced by any amounts actually contributed to Parent (and not returned) by such person at or prior to the Closing for the purpose of funding the Closing Payments. If (and only if) Parent does not require all of the Aggregate Commitment in order for Parent to pay the Closing Payments and to consummate the Transactions, including the Merger, the amount of the Commitment may be reduced by Parent in accordance with the Interim Investors Agreement, but only to the extent that Parent has sufficient funds to pay the Closing Payments in full and to consummate the Transactions, including the Merger, following such reduction. The amount and type of equity interests of Parent acquired by the EC Investor in exchange for payment of the Commitment shall be determined in accordance with the Interim Investors Agreement.

2. Conditions. The Commitment shall be subject to the satisfaction of the following conditions: (a) the satisfaction or waiver, if permissible (and in accordance with the Interim Investors Agreement) of each of the conditions to Parent's, MidCo's and Merger Sub's obligations to consummate the Closing set forth in Section 7.01 and Section 7.02 of the Merger Agreement (in each case, other than any conditions that by their nature are to be satisfied at the Closing, but subject to the prior or substantially concurrent satisfaction or waiver of such conditions); (b) the Debt Financing and/or the Alternative Financing (if applicable) has been funded or will be funded at the Closing (in an amount that, when the funded portion of the Debt Financing and/or the Alternative Financing (if applicable) is added to the Aggregate Commitment, is sufficient to pay the Closing Payments) if the Aggregate Commitment is funded; (c) the substantially contemporaneous funding to Parent of the commitments of the Other EC Investors contemplated by the Other Equity Commitment Letters, *provided* that the satisfaction or failure of the condition set forth in this clause (c) shall not limit or impair the ability of Parent or the Company to seek enforcement of the obligations of the EC Investor under and in accordance with this Letter if (i) Parent or the Company, as applicable, is also concurrently seeking enforcement of the Other Equity Commitment Letters or (ii) the Other EC Investors have satisfied or will satisfy their obligations with certainty under their respective Other Equity Commitment Letters; and (d) the substantially contemporaneous consummation of the Closing.

3. Limited Guarantee. Concurrently with the execution and delivery of this Letter, (a) the EC Investor is executing and delivering in favor of the Company a limited guarantee, dated as of the date hereof (the "**Limited Guarantee**"), related to certain of Parent's obligations under the Merger Agreement, and (b) each Other EC Investor is executing and delivering to the Company a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to the Limited Guarantee (each, an "**Other Limited Guarantee**" and together with the Limited Guarantee, collectively, the "**Limited Guarantees**") related to certain of Parent's obligations under the Merger Agreement. Other than as set forth in Section 5, the Company's right to assert any Retained Claim against the Non-Recourse Party(ies) against which such Retained Claim(s) may be asserted pursuant to Section 6 of the Limited Guarantee shall be, and is intended to be, the sole and exclusive direct or indirect remedy available to the Company, any of its Affiliates and any of its or their respective directors, managers, general partners or officers (each, a "**Company Related Party**"), or any person against the EC Investor or any other Non-Recourse Party (against which a Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee) in respect of any liabilities or obligations arising under, or in connection with, this Letter, the Limited Guarantee, the Merger Agreement or the Transactions, including the Merger, or the negotiation hereof or thereof, including in the event Parent breaches its obligations hereunder and thereunder, whether or not such breach is caused by the EC Investor's breach of its obligations under this Letter. For purposes of this Letter, the terms "**Retained Claim**", "**Non-Recourse Party(ies)**", "**Guaranteed Obligations**", "**Guarantor**" and "**Other Guarantor**" each have the meanings ascribed to them in the Limited Guarantee.

4. Parties in Interest; Third Party Beneficiaries. Each party hereto hereby agrees that its respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its successors and permitted assigns, in accordance with and subject to the terms of this Letter, and this Letter is not intended to, and does not, confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; *provided* that (a) the Company is an express third-party beneficiary of Section 5(b), the first sentence of Section 6, Section 7 and Section 11, in each case subject to the terms and conditions thereof, and (b) any Non-Recourse Party may rely on and enforce the provisions of Section 3.

5. Enforceability. This Letter may only be enforced by (a) Parent as provided in the Interim Investors Agreement or (b) the Company pursuant to the Company's right to seek specific performance of Parent's obligation to enforce the EC Investor's obligation to fund the Commitment in accordance with the terms hereof, subject to and solely in accordance with the terms and conditions of Section 9.08 of the Merger Agreement and the rights, obligations and limitations set forth herein and therein, pursuant to which and for the purpose of this Letter, subject to the satisfaction of the conditions set forth in Section 9.08(b) of the Merger Agreement, the Company shall be entitled to seek an injunction or an order of specific performance (or another non-monetary equitable remedy) to cause the Commitment to be funded. Neither Parent's creditors nor any other person (other than the Company to the extent provided herein) shall have any right to enforce this Letter or to cause Parent to enforce this Letter.

6. No Modification; Entire Agreement. This Letter may not be amended or otherwise modified (nor may any provision be waived) without the prior written consent of Parent, the EC Investor and, solely in the case of any amendment or modification that is adverse to the Company, the Company (by action taken by or on behalf of the Company Board, upon recommendation of the Special Committee). Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters, the Limited Guarantees and the Confidentiality Agreements, this Letter constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the EC Investor or any of its Affiliates, on the one hand, and Parent or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

7. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.

(a) This Letter and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Letter, any of the transactions contemplated by this Letter, or any of the acts or omissions of Parent, the EC Investor or the Company in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Letter shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the parties hereto hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party hereto may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(d).

8. Counterparts. This Letter shall not be effective until it has been executed and delivered by all parties hereto. This Letter may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

9. Confidentiality. This Letter shall be treated as confidential and is being provided to Parent and the Company solely in connection with the Transactions, including the Merger. This Letter may not be used, circulated, quoted or otherwise referred to in any document by Parent or the Company (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters and the Limited Guarantees) except with the prior written consent of the EC Investor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Letter by Parent or the Company: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, Parent or the Company, as applicable, will provide the EC Investor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Parent's Representatives or the Company Representatives who need to know of the existence or terms of this Letter, or (c) in connection with the enforcement by the Company of its rights hereunder or under the Merger Agreement or the Limited Guarantee of the applicable Guarantor.

10. Termination. This Letter and the obligation of the EC Investor under or in connection with this Letter will terminate automatically and immediately upon the earliest to occur of (a) the Effective Time, at which time such obligation will be discharged but subject to the performance of such obligation, (b) the termination of the Merger Agreement in accordance with its terms, (c) the Company accepting all or any portion of the Parent Termination Fee pursuant to the Merger Agreement or accepting any payment from the EC Investor or its Affiliate(s) (as the Guarantor) under the Limited Guarantee or any Other Guarantor under any Other Limited Guarantee, (d) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim that (i) the EC Investor's, Parent's or any of their respective Affiliates' liability under or in respect of this Letter, the Merger Agreement, the Limited Guarantee, any of the transactions contemplated hereby or thereby and/or any related matters is not limited to the amount of the Commitment (in the case of this Letter) or Cap (in the case of the Limited Guarantee) or that the limitation of such liability to the amount of such Commitment or Cap is illegal, invalid or unenforceable, in whole or in part, or (ii) the liability of the Guarantor under or in respect of the Limited Guarantee is not limited in accordance with the limitations set forth therein, or that any of such limitations is illegal, invalid or unenforceable, in whole or in part, and (e) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim against the EC Investor or any Non-Recourse Party under or in connection with this Letter or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Company asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee.

11. No Assignment. Neither this Letter nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto and the Company (at the direction of the Special Committee), except that the EC Investor may, subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to fund the Commitment, in whole or in part, without the consent of Parent or the Company, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that no such assignment, delegation or transfer shall relieve the EC Investor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 11 shall be null and void and of no force and effect.

12. Severability. Any term or provision of this Letter that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Letter or affecting the validity or enforceability of any of the terms or provisions of this Letter in any other jurisdiction. If any provision of this Letter is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

13. Representations and Warranties. The EC Investor hereby represents and warrants to Parent that:

(a) it has the requisite power and authority to execute and deliver this Letter, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Letter has been duly executed and delivered by it and the execution, delivery and performance of this Letter by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Letter or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Parent, this Letter constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Letter by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Letter by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Letter, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Letter;

(f) it understands and acknowledges that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Letter; and

(g) it will have at the Closing available funds in excess of the sum of the Commitment and the aggregate amount of all other unfunded contractually binding equity commitments then outstanding.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Letter. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Letter to a Section such reference shall be to a Section of this Letter unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Letter as an entirety and not solely to the particular portion of this Letter in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

[*Signature pages follow.*]

Sincerely,

SMART SHARE HOLDINGS LIMITED

By: /s/ Mars Guangyuan Cai
Name: Mars Guangyuan Cai
Title: Director

[Signature Page to Equity Commitment Letter]

Agreed to and accepted by as of the date first written above:

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[Signature Page to Equity Commitment Letter]

Exhibit 99.6

EXECUTION VERSION

EQUITY COMMITMENT LETTER

August 1, 2025

Mobile Charging Group Holdings Limited
c/o Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008, Cayman Islands

Ladies and Gentlemen:

This letter agreement (this "**Letter**") sets forth the commitment of Super June Limited (the "**EC Investor**"), upon the terms and subject to the conditions set forth herein, to purchase, directly or indirectly, certain equity interests of Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**").

It is contemplated that, pursuant to that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Parent, Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Company**"), Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement. Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement. For purposes of this Letter, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the EC Investor and the other parties thereto.

Concurrently with the execution and delivery of this Letter, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other EC Investors**" and each, an "**Other EC Investor**") is entering into a letter agreement in form and content substantially identical (except for the definition of "Commitment") to this Letter (collectively, the "**Other Equity Commitment Letters**") committing to purchase, directly or indirectly, certain equity interests of Parent.

1. Commitment. Subject to the terms and conditions set forth herein, the EC Investor hereby commits and agrees that, at or prior to the Closing, it shall purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, equity interests of Parent with, and pay, or cause to be paid to Parent in immediately available funds, an aggregate purchase price equal to US$720,000 (the "**Commitment**") (such Commitment, together with the commitments of the Other EC Investors under the Other Equity Commitment Letters, the "**Aggregate Commitment**"). Notwithstanding anything to the contrary in this Letter, the EC Investor shall not be obligated to contribute to Parent an amount in excess of, and the aggregate amount of liability of the EC Investor hereunder shall not exceed, the Commitment (the "**Cap**"), and this Letter may not be enforced against the EC Investor without giving effect to the Cap. The Aggregate Commitment, subject to the Cap under this Letter and the applicable caps under the Other Equity Commitment Letters, together with the net proceeds of the Debt Financing and/or the Alternative Financing (if applicable), will solely be used to fund, to the extent necessary to fund, the Merger Consideration and such other amounts required to be paid by Parent at the Effective Time pursuant to Article 2 of the Merger Agreement in connection with the consummation of the Transactions, including the Merger, upon the terms and conditions of the Merger Agreement and all related fees and expenses associated therewith (which, in each case and for the avoidance of doubt, shall not include the Parent Termination Fee or any Guaranteed Obligations) (collectively, the "**Closing Payments**"). Subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, the EC Investor may assign all or a portion of the Commitment to any of its Affiliates that is a permitted assignee and the Commitment will be reduced by any amounts actually contributed to Parent (and not returned) by such person at or prior to the Closing for the purpose of funding the Closing Payments. If (and only if) Parent does not require all of the Aggregate Commitment in order for Parent to pay the Closing Payments and to consummate the Transactions, including the Merger, the amount of the Commitment may be reduced by Parent in accordance with the Interim Investors Agreement, but only to the extent that Parent has sufficient funds to pay the Closing Payments in full and to consummate the Transactions, including the Merger, following such reduction. The amount and type of equity interests of Parent acquired by the EC Investor in exchange for payment of the Commitment shall be determined in accordance with the Interim Investors Agreement.

2. Conditions. The Commitment shall be subject to the satisfaction of the following conditions: (a) the satisfaction or waiver, if permissible (and in accordance with the Interim Investors Agreement) of each of the conditions to Parent's, MidCo's and Merger Sub's obligations to consummate the Closing set forth in Section 7.01 and Section 7.02 of the Merger Agreement (in each case, other than any conditions that by their nature are to be satisfied at the Closing, but subject to the prior or substantially concurrent satisfaction or waiver of such conditions); (b) the Debt Financing and/or the Alternative Financing (if applicable) has been funded or will be funded at the Closing (in an amount that, when the funded portion of the Debt Financing and/or the Alternative Financing (if applicable) is added to the Aggregate Commitment, is sufficient to pay the Closing Payments) if the Aggregate Commitment is funded; (c) the substantially contemporaneous funding to Parent of the commitments of the Other EC Investors contemplated by the Other Equity Commitment Letters, *provided* that the satisfaction or failure of the condition set forth in this clause (c) shall not limit or impair the ability of Parent or the Company to seek enforcement of the obligations of the EC Investor under and in accordance with this Letter if (i) Parent or the Company, as applicable, is also concurrently seeking enforcement of the Other Equity Commitment Letters or (ii) the Other EC Investors have satisfied or will satisfy their obligations with certainty under their respective Other Equity Commitment Letters; and (d) the substantially contemporaneous consummation of the Closing.

3. Limited Guarantee. Concurrently with the execution and delivery of this Letter, (a) the EC Investor is executing and delivering in favor of the Company a limited guarantee, dated as of the date hereof (the "**Limited Guarantee**"), related to certain of Parent's obligations under the Merger Agreement, and (b) each Other EC Investor is executing and delivering to the Company a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to the Limited Guarantee (each, an "**Other Limited Guarantee**" and together with the Limited Guarantee, collectively, the "**Limited Guarantees**") related to certain of Parent's obligations under the Merger Agreement. Other than as set forth in Section 5, the Company's right to assert any Retained Claim against the Non-Recourse Party(ies) against which such Retained Claim(s) may be asserted pursuant to Section 6 of the Limited Guarantee shall be, and is intended to be, the sole and exclusive direct or indirect remedy available to the Company, any of its Affiliates and any of its or their respective directors, managers, general partners or officers (each, a "**Company Related Party**"), or any person against the EC Investor or any other Non-Recourse Party (against which a Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee) in respect of any liabilities or obligations arising under, or in connection with, this Letter, the Limited Guarantee, the Merger Agreement or the Transactions, including the Merger, or the negotiation hereof or thereof, including in the event Parent breaches its obligations hereunder and thereunder, whether or not such breach is caused by the EC Investor's breach of its obligations under this Letter. For purposes of this Letter, the terms "**Retained Claim**", "**Non-Recourse Party(ies)**", "**Guaranteed Obligations**", "**Guarantor**" and "**Other Guarantor**" each have the meanings ascribed to them in the Limited Guarantee.

4. Parties in Interest; Third Party Beneficiaries. Each party hereto hereby agrees that its respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its successors and permitted assigns, in accordance with and subject to the terms of this Letter, and this Letter is not intended to, and does not, confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; *provided* that (a) the Company is an express third-party beneficiary of Section 5(b), the first sentence of Section 6, Section 7 and Section 11, in each case subject to the terms and conditions thereof, and (b) any Non-Recourse Party may rely on and enforce the provisions of Section 3.

5. Enforceability. This Letter may only be enforced by (a) Parent as provided in the Interim Investors Agreement or (b) the Company pursuant to the Company's right to seek specific performance of Parent's obligation to enforce the EC Investor's obligation to fund the Commitment in accordance with the terms hereof, subject to and solely in accordance with the terms and conditions of Section 9.08 of the Merger Agreement and the rights, obligations and limitations set forth herein and therein, pursuant to which and for the purpose of this Letter, subject to the satisfaction of the conditions set forth in Section 9.08(b) of the Merger Agreement, the Company shall be entitled to seek an injunction or an order of specific performance (or another non-monetary equitable remedy) to cause the Commitment to be funded. Neither Parent's creditors nor any other person (other than the Company to the extent provided herein) shall have any right to enforce this Letter or to cause Parent to enforce this Letter.

6. No Modification; Entire Agreement. This Letter may not be amended or otherwise modified (nor may any provision be waived) without the prior written consent of Parent, the EC Investor and, solely in the case of any amendment or modification that is adverse to the Company, the Company (by action taken by or on behalf of the Company Board, upon recommendation of the Special Committee). Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters, the Limited Guarantees and the Confidentiality Agreements, this Letter constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the EC Investor or any of its Affiliates, on the one hand, and Parent or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

7. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.

(a) This Letter and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Letter, any of the transactions contemplated by this Letter, or any of the acts or omissions of Parent, the EC Investor or the Company in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Letter shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the parties hereto hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party hereto may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(d).

8. Counterparts. This Letter shall not be effective until it has been executed and delivered by all parties hereto. This Letter may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

9. Confidentiality. This Letter shall be treated as confidential and is being provided to Parent and the Company solely in connection with the Transactions, including the Merger. This Letter may not be used, circulated, quoted or otherwise referred to in any document by Parent or the Company (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters and the Limited Guarantees) except with the prior written consent of the EC Investor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Letter by Parent or the Company: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, Parent or the Company, as applicable, will provide the EC Investor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Parent's Representatives or the Company Representatives who need to know of the existence or terms of this Letter, or (c) in connection with the enforcement by the Company of its rights hereunder or under the Merger Agreement or the Limited Guarantee of the applicable Guarantor.

10. Termination. This Letter and the obligation of the EC Investor under or in connection with this Letter will terminate automatically and immediately upon the earliest to occur of (a) the Effective Time, at which time such obligation will be discharged but subject to the performance of such obligation, (b) the termination of the Merger Agreement in accordance with its terms, (c) the Company accepting all or any portion of the Parent Termination Fee pursuant to the Merger Agreement or accepting any payment from the EC Investor or its Affiliate(s) (as the Guarantor) under the Limited Guarantee or any Other Guarantor under any Other Limited Guarantee, (d) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim that (i) the EC Investor's, Parent's or any of their respective Affiliates' liability under or in respect of this Letter, the Merger Agreement, the Limited Guarantee, any of the transactions contemplated hereby or thereby and/or any related matters is not limited to the amount of the Commitment (in the case of this Letter) or Cap (in the case of the Limited Guarantee) or that the limitation of such liability to the amount of such Commitment or Cap is illegal, invalid or unenforceable, in whole or in part, or (ii) the liability of the Guarantor under or in respect of the Limited Guarantee is not limited in accordance with the limitations set forth therein, or that any of such limitations is illegal, invalid or unenforceable, in whole or in part, and (e) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim against the EC Investor or any Non-Recourse Party under or in connection with this Letter or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Company asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee.

11. No Assignment. Neither this Letter nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto and the Company (at the direction of the Special Committee), except that the EC Investor may, subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to fund the Commitment, in whole or in part, without the consent of Parent or the Company, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that no such assignment, delegation or transfer shall relieve the EC Investor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 11 shall be null and void and of no force and effect.

12. Severability. Any term or provision of this Letter that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Letter or affecting the validity or enforceability of any of the terms or provisions of this Letter in any other jurisdiction. If any provision of this Letter is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

13. Representations and Warranties. The EC Investor hereby represents and warrants to Parent that:

(a) it has the requisite power and authority to execute and deliver this Letter, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Letter has been duly executed and delivered by it and the execution, delivery and performance of this Letter by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Letter or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Parent, this Letter constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Letter by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Letter by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Letter, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Letter;

(f) it understands and acknowledges that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Letter; and

(g) it will have at the Closing available funds in excess of the sum of the Commitment and the aggregate amount of all other unfunded contractually binding equity commitments then outstanding.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Letter. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Letter to a Section such reference shall be to a Section of this Letter unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Letter as an entirety and not solely to the particular portion of this Letter in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

[*Signature pages follow.*]

Sincerely,

SUPER JUNE LIMITED

By: /s/ Peifeng Xu
Name: Peifeng Xu
Title: Director

[Signature Page to Equity Commitment Letter]

Agreed to and accepted by as of the date first written above:

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[Signature Page to Equity Commitment Letter]

Exhibit 99.7

EXECUTION VERSION

EQUITY COMMITMENT LETTER

August 1, 2025

Mobile Charging Group Holdings Limited
c/o Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008, Cayman Islands

Ladies and Gentlemen:

This letter agreement (this "**Letter**") sets forth the commitment of Victor Family Limited (the "**EC Investor**"), upon the terms and subject to the conditions set forth herein, to purchase, directly or indirectly, certain equity interests of Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**").

It is contemplated that, pursuant to that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Parent, Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Company**"), Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement. Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement. For purposes of this Letter, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the EC Investor and the other parties thereto.

Concurrently with the execution and delivery of this Letter, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other EC Investors**" and each, an "**Other EC Investor**") is entering into a letter agreement in form and content substantially identical (except for the definition of "Commitment") to this Letter (collectively, the "**Other Equity Commitment Letters**") committing to purchase, directly or indirectly, certain equity interests of Parent.

1. Commitment. Subject to the terms and conditions set forth herein, the EC Investor hereby commits and agrees that, at or prior to the Closing, it shall purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, equity interests of Parent with, and pay, or cause to be paid to Parent in immediately available funds, an aggregate purchase price equal to US$190,000 (the "**Commitment**") (such Commitment, together with the commitments of the Other EC Investors under the Other Equity Commitment Letters, the "**Aggregate Commitment**"). Notwithstanding anything to the contrary in this Letter, the EC Investor shall not be obligated to contribute to Parent an amount in excess of, and the aggregate amount of liability of the EC Investor hereunder shall not exceed, the Commitment (the "**Cap**"), and this Letter may not be enforced against the EC Investor without giving effect to the Cap. The Aggregate Commitment, subject to the Cap under this Letter and the applicable caps under the Other Equity Commitment Letters, together with the net proceeds of the Debt Financing and/or the Alternative Financing (if applicable), will solely be used to fund, to the extent necessary to fund, the Merger Consideration and such other amounts required to be paid by Parent at the Effective Time pursuant to Article 2 of the Merger Agreement in connection with the consummation of the Transactions, including the Merger, upon the terms and conditions of the Merger Agreement and all related fees and expenses associated therewith (which, in each case and for the avoidance of doubt, shall not include the Parent Termination Fee or any Guaranteed Obligations) (collectively, the "**Closing Payments**"). Subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, the EC Investor may assign all or a portion of the Commitment to any of its Affiliates that is a permitted assignee and the Commitment will be reduced by any amounts actually contributed to Parent (and not returned) by such person at or prior to the Closing for the purpose of funding the Closing Payments. If (and only if) Parent does not require all of the Aggregate Commitment in order for Parent to pay the Closing Payments and to consummate the Transactions, including the Merger, the amount of the Commitment may be reduced by Parent in accordance with the Interim Investors Agreement, but only to the extent that Parent has sufficient funds to pay the Closing Payments in full and to consummate the Transactions, including the Merger, following such reduction. The amount and type of equity interests of Parent acquired by the EC Investor in exchange for payment of the Commitment shall be determined in accordance with the Interim Investors Agreement.

2. Conditions. The Commitment shall be subject to the satisfaction of the following conditions: (a) the satisfaction or waiver, if permissible (and in accordance with the Interim Investors Agreement) of each of the conditions to Parent's, MidCo's and Merger Sub's obligations to consummate the Closing set forth in Section 7.01 and Section 7.02 of the Merger Agreement (in each case, other than any conditions that by their nature are to be satisfied at the Closing, but subject to the prior or substantially concurrent satisfaction or waiver of such conditions); (b) the Debt Financing and/or the Alternative Financing (if applicable) has been funded or will be funded at the Closing (in an amount that, when the funded portion of the Debt Financing and/or the Alternative Financing (if applicable) is added to the Aggregate Commitment, is sufficient to pay the Closing Payments) if the Aggregate Commitment is funded; (c) the substantially contemporaneous funding to Parent of the commitments of the Other EC Investors contemplated by the Other Equity Commitment Letters, *provided* that the satisfaction or failure of the condition set forth in this clause (c) shall not limit or impair the ability of Parent or the Company to seek enforcement of the obligations of the EC Investor under and in accordance with this Letter if (i) Parent or the Company, as applicable, is also concurrently seeking enforcement of the Other Equity Commitment Letters or (ii) the Other EC Investors have satisfied or will satisfy their obligations with certainty under their respective Other Equity Commitment Letters; and (d) the substantially contemporaneous consummation of the Closing.

3. Limited Guarantee. Concurrently with the execution and delivery of this Letter, (a) the EC Investor is executing and delivering in favor of the Company a limited guarantee, dated as of the date hereof (the "**Limited Guarantee**"), related to certain of Parent's obligations under the Merger Agreement, and (b) each Other EC Investor is executing and delivering to the Company a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to the Limited Guarantee (each, an "**Other Limited Guarantee**" and together with the Limited Guarantee, collectively, the "**Limited Guarantees**") related to certain of Parent's obligations under the Merger Agreement. Other than as set forth in Section 5, the Company's right to assert any Retained Claim against the Non-Recourse Party(ies) against which such Retained Claim(s) may be asserted pursuant to Section 6 of the Limited Guarantee shall be, and is intended to be, the sole and exclusive direct or indirect remedy available to the Company, any of its Affiliates and any of its or their respective directors, managers, general partners or officers (each, a "**Company Related Party**"), or any person against the EC Investor or any other Non-Recourse Party (against which a Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee) in respect of any liabilities or obligations arising under, or in connection with, this Letter, the Limited Guarantee, the Merger Agreement or the Transactions, including the Merger, or the negotiation hereof or thereof, including in the event Parent breaches its obligations hereunder and thereunder, whether or not such breach is caused by the EC Investor's breach of its obligations under this Letter. For purposes of this Letter, the terms "**Retained Claim**", "**Non-Recourse Party(ies)**", "**Guaranteed Obligations**", "**Guarantor**" and "**Other Guarantor**" each have the meanings ascribed to them in the Limited Guarantee.

4. Parties in Interest; Third Party Beneficiaries. Each party hereto hereby agrees that its respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its successors and permitted assigns, in accordance with and subject to the terms of this Letter, and this Letter is not intended to, and does not, confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; *provided* that (a) the Company is an express third-party beneficiary of Section 5(b), the first sentence of Section 6, Section 7 and Section 11, in each case subject to the terms and conditions thereof, and (b) any Non-Recourse Party may rely on and enforce the provisions of Section 3.

5. Enforceability. This Letter may only be enforced by (a) Parent as provided in the Interim Investors Agreement or (b) the Company pursuant to the Company's right to seek specific performance of Parent's obligation to enforce the EC Investor's obligation to fund the Commitment in accordance with the terms hereof, subject to and solely in accordance with the terms and conditions of Section 9.08 of the Merger Agreement and the rights, obligations and limitations set forth herein and therein, pursuant to which and for the purpose of this Letter, subject to the satisfaction of the conditions set forth in Section 9.08(b) of the Merger Agreement, the Company shall be entitled to seek an injunction or an order of specific performance (or another non-monetary equitable remedy) to cause the Commitment to be funded. Neither Parent's creditors nor any other person (other than the Company to the extent provided herein) shall have any right to enforce this Letter or to cause Parent to enforce this Letter.

6. No Modification; Entire Agreement. This Letter may not be amended or otherwise modified (nor may any provision be waived) without the prior written consent of Parent, the EC Investor and, solely in the case of any amendment or modification that is adverse to the Company, the Company (by action taken by or on behalf of the Company Board, upon recommendation of the Special Committee). Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters, the Limited Guarantees and the Confidentiality Agreements, this Letter constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the EC Investor or any of its Affiliates, on the one hand, and Parent or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

7. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.

(a) This Letter and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Letter, any of the transactions contemplated by this Letter, or any of the acts or omissions of Parent, the EC Investor or the Company in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Letter shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the parties hereto hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party hereto may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(d).

8. Counterparts. This Letter shall not be effective until it has been executed and delivered by all parties hereto. This Letter may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

9. Confidentiality. This Letter shall be treated as confidential and is being provided to Parent and the Company solely in connection with the Transactions, including the Merger. This Letter may not be used, circulated, quoted or otherwise referred to in any document by Parent or the Company (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters and the Limited Guarantees) except with the prior written consent of the EC Investor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Letter by Parent or the Company: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, Parent or the Company, as applicable, will provide the EC Investor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Parent's Representatives or the Company Representatives who need to know of the existence or terms of this Letter, or (c) in connection with the enforcement by the Company of its rights hereunder or under the Merger Agreement or the Limited Guarantee of the applicable Guarantor.

10. Termination. This Letter and the obligation of the EC Investor under or in connection with this Letter will terminate automatically and immediately upon the earliest to occur of (a) the Effective Time, at which time such obligation will be discharged but subject to the performance of such obligation, (b) the termination of the Merger Agreement in accordance with its terms, (c) the Company accepting all or any portion of the Parent Termination Fee pursuant to the Merger Agreement or accepting any payment from the EC Investor or its Affiliate(s) (as the Guarantor) under the Limited Guarantee or any Other Guarantor under any Other Limited Guarantee, (d) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim that (i) the EC Investor's, Parent's or any of their respective Affiliates' liability under or in respect of this Letter, the Merger Agreement, the Limited Guarantee, any of the transactions contemplated hereby or thereby and/or any related matters is not limited to the amount of the Commitment (in the case of this Letter) or Cap (in the case of the Limited Guarantee) or that the limitation of such liability to the amount of such Commitment or Cap is illegal, invalid or unenforceable, in whole or in part, or (ii) the liability of the Guarantor under or in respect of the Limited Guarantee is not limited in accordance with the limitations set forth therein, or that any of such limitations is illegal, invalid or unenforceable, in whole or in part, and (e) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim against the EC Investor or any Non-Recourse Party under or in connection with this Letter or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Company asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee.

11. No Assignment. Neither this Letter nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto and the Company (at the direction of the Special Committee), except that the EC Investor may, subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to fund the Commitment, in whole or in part, without the consent of Parent or the Company, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that no such assignment, delegation or transfer shall relieve the EC Investor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 11 shall be null and void and of no force and effect.

12. Severability. Any term or provision of this Letter that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Letter or affecting the validity or enforceability of any of the terms or provisions of this Letter in any other jurisdiction. If any provision of this Letter is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

13. Representations and Warranties. The EC Investor hereby represents and warrants to Parent that:

(a) it has the requisite power and authority to execute and deliver this Letter, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Letter has been duly executed and delivered by it and the execution, delivery and performance of this Letter by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Letter or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Parent, this Letter constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Letter by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Letter by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Letter, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Letter;

(f) it understands and acknowledges that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Letter; and

(g) it will have at the Closing available funds in excess of the sum of the Commitment and the aggregate amount of all other unfunded contractually binding equity commitments then outstanding.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Letter. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Letter to a Section such reference shall be to a Section of this Letter unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Letter as an entirety and not solely to the particular portion of this Letter in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

[*Signature pages follow.*]

Sincerely,

VICTOR YAOYU ZHANG

By: /s/ Victor Yaoyu Zhang
Name: Victor Yaoyu Zhang
Title: Director

[*Signature Page to Equity Commitment Letter*]

Agreed to and accepted by as of the date first written above:

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[*Signature Page to Equity Commitment Letter*]

Exhibit 99.8

EXECUTION VERSION

EQUITY COMMITMENT LETTER

August 1, 2025

Mobile Charging Group Holdings Limited
c/o Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008, Cayman Islands

Ladies and Gentlemen:

This letter agreement (this "**Letter**") sets forth the commitment of Jade Dew Capital Limited (the "**EC Investor**"), upon the terms and subject to the conditions set forth herein, to purchase, directly or indirectly, certain equity interests of Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**").

It is contemplated that, pursuant to that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Parent, Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Company**"), Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement. Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement. For purposes of this Letter, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the EC Investor and the other parties thereto.

Concurrently with the execution and delivery of this Letter, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other EC Investors**" and each, an "**Other EC Investor**") is entering into a letter agreement in form and content substantially identical (except for the definition of "Commitment") to this Letter (collectively, the "**Other Equity Commitment Letters**") committing to purchase, directly or indirectly, certain equity interests of Parent.

1. Commitment. Subject to the terms and conditions set forth herein, the EC Investor hereby commits and agrees that, at or prior to the Closing, it shall purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, equity interests of Parent with, and pay, or cause to be paid to Parent in immediately available funds, an aggregate purchase price equal to US$110,000 (the "**Commitment**") (such Commitment, together with the commitments of the Other EC Investors under the Other Equity Commitment Letters, the "**Aggregate Commitment**"). Notwithstanding anything to the contrary in this Letter, the EC Investor shall not be obligated to contribute to Parent an amount in excess of, and the aggregate amount of liability of the EC Investor hereunder shall not exceed, the Commitment (the "**Cap**"), and this Letter may not be enforced against the EC Investor without giving effect to the Cap. The Aggregate Commitment, subject to the Cap under this Letter and the applicable caps under the Other Equity Commitment Letters, together with the net proceeds of the Debt Financing and/or the Alternative Financing (if applicable), will solely be used to fund, to the extent necessary to fund, the Merger Consideration and such other amounts required to be paid by Parent at the Effective Time pursuant to Article 2 of the Merger Agreement in connection with the consummation of the Transactions, including the Merger, upon the terms and conditions of the Merger Agreement and all related fees and expenses associated therewith (which, in each case and for the avoidance of doubt, shall not include the Parent Termination Fee or any Guaranteed Obligations) (collectively, the "**Closing Payments**"). Subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, the EC Investor may assign all or a portion of the Commitment to any of its Affiliates that is a permitted assignee and the Commitment will be reduced by any amounts actually contributed to Parent (and not returned) by such person at or prior to the Closing for the purpose of funding the Closing Payments. If (and only if) Parent does not require all of the Aggregate Commitment in order for Parent to pay the Closing Payments and to consummate the Transactions, including the Merger, the amount of the Commitment may be reduced by Parent in accordance with the Interim Investors Agreement, but only to the extent that Parent has sufficient funds to pay the Closing Payments in full and to consummate the Transactions, including the Merger, following such reduction. The amount and type of equity interests of Parent acquired by the EC Investor in exchange for payment of the Commitment shall be determined in accordance with the Interim Investors Agreement.

2. Conditions. The Commitment shall be subject to the satisfaction of the following conditions: (a) the satisfaction or waiver, if permissible (and in accordance with the Interim Investors Agreement) of each of the conditions to Parent's, MidCo's and Merger Sub's obligations to consummate the Closing set forth in Section 7.01 and Section 7.02 of the Merger Agreement (in each case, other than any conditions that by their nature are to be satisfied at the Closing, but subject to the prior or substantially concurrent satisfaction or waiver of such conditions); (b) the Debt Financing and/or the Alternative Financing (if applicable) has been funded or will be funded at the Closing (in an amount that, when the funded portion of the Debt Financing and/or the Alternative Financing (if applicable) is added to the Aggregate Commitment, is sufficient to pay the Closing Payments) if the Aggregate Commitment is funded; (c) the substantially contemporaneous funding to Parent of the commitments of the Other EC Investors contemplated by the Other Equity Commitment Letters, *provided* that the satisfaction or failure of the condition set forth in this clause (c) shall not limit or impair the ability of Parent or the Company to seek enforcement of the obligations of the EC Investor under and in accordance with this Letter if (i) Parent or the Company, as applicable, is also concurrently seeking enforcement of the Other Equity Commitment Letters or (ii) the Other EC Investors have satisfied or will satisfy their obligations with certainty under their respective Other Equity Commitment Letters; and (d) the substantially contemporaneous consummation of the Closing.

3. Limited Guarantee. Concurrently with the execution and delivery of this Letter, (a) the EC Investor is executing and delivering in favor of the Company a limited guarantee, dated as of the date hereof (the "**Limited Guarantee**"), related to certain of Parent's obligations under the Merger Agreement, and (b) each Other EC Investor is executing and delivering to the Company a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to the Limited Guarantee (each, an "**Other Limited Guarantee**" and together with the Limited Guarantee, collectively, the "**Limited Guarantees**") related to certain of Parent's obligations under the Merger Agreement. Other than as set forth in Section 5, the Company's right to assert any Retained Claim against the Non-Recourse Party(ies) against which such Retained Claim(s) may be asserted pursuant to Section 6 of the Limited Guarantee shall be, and is intended to be, the sole and exclusive direct or indirect remedy available to the Company, any of its Affiliates and any of its or their respective directors, managers, general partners or officers (each, a "**Company Related Party**"), or any person against the EC Investor or any other Non-Recourse Party (against which a Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee) in respect of any liabilities or obligations arising under, or in connection with, this Letter, the Limited Guarantee, the Merger Agreement or the Transactions, including the Merger, or the negotiation hereof or thereof, including in the event Parent breaches its obligations hereunder and thereunder, whether or not such breach is caused by the EC Investor's breach of its obligations under this Letter. For purposes of this Letter, the terms "**Retained Claim**", "**Non-Recourse Party(ies)**", "**Guaranteed Obligations**", "**Guarantor**" and "**Other Guarantor**" each have the meanings ascribed to them in the Limited Guarantee.

4. Parties in Interest; Third Party Beneficiaries. Each party hereto hereby agrees that its respective agreements and obligations set forth herein are solely for the benefit of the other party hereto and its successors and permitted assigns, in accordance with and subject to the terms of this Letter, and this Letter is not intended to, and does not, confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; *provided* that (a) the Company is an express third-party beneficiary of Section 5(b), the first sentence of Section 6, Section 7 and Section 11, in each case subject to the terms and conditions thereof, and (b) any Non-Recourse Party may rely on and enforce the provisions of Section 3.

5. Enforceability. This Letter may only be enforced by (a) Parent as provided in the Interim Investors Agreement or (b) the Company pursuant to the Company's right to seek specific performance of Parent's obligation to enforce the EC Investor's obligation to fund the Commitment in accordance with the terms hereof, subject to and solely in accordance with the terms and conditions of Section 9.08 of the Merger Agreement and the rights, obligations and limitations set forth herein and therein, pursuant to which and for the purpose of this Letter, subject to the satisfaction of the conditions set forth in Section 9.08(b) of the Merger Agreement, the Company shall be entitled to seek an injunction or an order of specific performance (or another non-monetary equitable remedy) to cause the Commitment to be funded. Neither Parent's creditors nor any other person (other than the Company to the extent provided herein) shall have any right to enforce this Letter or to cause Parent to enforce this Letter.

6. No Modification; Entire Agreement. This Letter may not be amended or otherwise modified (nor may any provision be waived) without the prior written consent of Parent, the EC Investor and, solely in the case of any amendment or modification that is adverse to the Company, the Company (by action taken by or on behalf of the Company Board, upon recommendation of the Special Committee). Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters, the Limited Guarantees and the Confidentiality Agreements, this Letter constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the EC Investor or any of its Affiliates, on the one hand, and Parent or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

7. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.

(a) This Letter and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Letter, any of the transactions contemplated by this Letter, or any of the acts or omissions of Parent, the EC Investor or the Company in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Letter shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the parties hereto hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 7, any party hereto may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LETTER BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(d).

8. Counterparts. This Letter shall not be effective until it has been executed and delivered by all parties hereto. This Letter may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

9. Confidentiality. This Letter shall be treated as confidential and is being provided to Parent and the Company solely in connection with the Transactions, including the Merger. This Letter may not be used, circulated, quoted or otherwise referred to in any document by Parent or the Company (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Other Equity Commitment Letters and the Limited Guarantees) except with the prior written consent of the EC Investor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Letter by Parent or the Company: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, Parent or the Company, as applicable, will provide the EC Investor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Parent's Representatives or the Company Representatives who need to know of the existence or terms of this Letter, or (c) in connection with the enforcement by the Company of its rights hereunder or under the Merger Agreement or the Limited Guarantee of the applicable Guarantor.

10. Termination. This Letter and the obligation of the EC Investor under or in connection with this Letter will terminate automatically and immediately upon the earliest to occur of (a) the Effective Time, at which time such obligation will be discharged but subject to the performance of such obligation, (b) the termination of the Merger Agreement in accordance with its terms, (c) the Company accepting all or any portion of the Parent Termination Fee pursuant to the Merger Agreement or accepting any payment from the EC Investor or its Affiliate(s) (as the Guarantor) under the Limited Guarantee or any Other Guarantor under any Other Limited Guarantee, (d) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim that (i) the EC Investor's, Parent's or any of their respective Affiliates' liability under or in respect of this Letter, the Merger Agreement, the Limited Guarantee, any of the transactions contemplated hereby or thereby and/or any related matters is not limited to the amount of the Commitment (in the case of this Letter) or Cap (in the case of the Limited Guarantee) or that the limitation of such liability to the amount of such Commitment or Cap is illegal, invalid or unenforceable, in whole or in part, or (ii) the liability of the Guarantor under or in respect of the Limited Guarantee is not limited in accordance with the limitations set forth therein, or that any of such limitations is illegal, invalid or unenforceable, in whole or in part, and (e) the Company or any Company Related Party (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing), or any person claiming by, through or for the benefit of any of the foregoing, asserting in writing a claim against the EC Investor or any Non-Recourse Party under or in connection with this Letter or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Company asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6 of the Limited Guarantee.

11. No Assignment. Neither this Letter nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto and the Company (at the direction of the Special Committee), except that the EC Investor may, subject to the terms and conditions set forth in this Letter and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to fund the Commitment, in whole or in part, without the consent of Parent or the Company, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that no such assignment, delegation or transfer shall relieve the EC Investor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 11 shall be null and void and of no force and effect.

12. Severability. Any term or provision of this Letter that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Letter or affecting the validity or enforceability of any of the terms or provisions of this Letter in any other jurisdiction. If any provision of this Letter is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

13. Representations and Warranties. The EC Investor hereby represents and warrants to Parent that:

(a) it has the requisite power and authority to execute and deliver this Letter, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Letter has been duly executed and delivered by it and the execution, delivery and performance of this Letter by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Letter or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Parent, this Letter constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Letter by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Letter by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Letter, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Letter;

(f) it understands and acknowledges that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Letter; and

(g) it will have at the Closing available funds in excess of the sum of the Commitment and the aggregate amount of all other unfunded contractually binding equity commitments then outstanding.

14. Construction. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Letter. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Letter to a Section such reference shall be to a Section of this Letter unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Letter as an entirety and not solely to the particular portion of this Letter in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

[*Signature pages follow.*]

Sincerely,

JADE DEW CAPITAL LIMITED

By: /s/ Maria Yi Xin
Name: Maria Yi Xin
Title: Director

[*Signature Page to Equity Commitment Letter*]

Agreed to and accepted by as of the date first written above:

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[*Signature Page to Equity Commitment Letter*]

To: **Mobile Charging Investment Limited** (***you*** or the ***Company***)

1 August 2025

Dear Sirs,

Project Flash – Commitment Letter

We, Bank of China Limited, Shanghai Branch (中国银行股份有限公司上海市分行) (the ***Lender***, ***we*** or ***us***) are pleased to set out in this letter the terms and conditions on which we are willing to underwrite and fund a term facility of RMB equivalent up to US$160,000,000.

You have advised us that you are proposing to (directly or indirectly) acquire, by way of merger through Mobile Charging Merger Limited, which is a direct subsidiary of the Company (the ***Merger Subsidiary***), the entire issued share capital of Smart Share Global Limited (NASDAQ: EM) (the ***Target***, together with its subsidiaries, the ***Target Group***, and each member of the Target Group being a ***Target Group Member***) pursuant to the agreement and plan of merger (the ***Merger Agreement***) to be entered into among the Company, the Merger Subsidiary, Mobile Charging Group Holdings Limited (***Parent***) and the Target (the ***Merger***), with consummation of the Merger (the ***Completion***) taking place subject to the terms and conditions of the Merger Agreement.

The Company is a direct subsidiary of Parent. At the Completion, the shareholders of Parent will include funds, partnerships and/or other entities owned, managed, controlled and/or advised by TCP V GP Ltd. and/or 苏州信宸投资管理合伙企业（有限合伙）(together with their respective affiliates, ***Trustar Capital***), Mr. Mars Guangyuan Cai, Mr. Peifeng Xu, Mr. Victor Yaoyu Zhang and Ms. Maria Yi Xin together with any additional parties who may accede to the interim investors agreement to be entered into concurrently with the execution and delivery of the Merger Agreement in accordance with the terms thereof and/or any of their respective affiliates (together as ***the Sponsors***).

This letter is to be read together with the term sheet attached as Schedule 1 hereto (the ***Term Sheet***). This letter and the Term Sheet are the ***Commitment Documents***.

Unless otherwise defined in this letter or unless the context otherwise requires, terms defined in the other Commitment Documents shall have the same meaning when used in this letter.

1. Commitment

1.1 You are seeking a commitment of RMB equivalent up to US$160,000,000 for a term loan facility (the ***Term Facility***).

1.2 We hereby agree to underwrite, provide and fund the Term Facility solely on the terms and conditions set out in the Commitment Documents.

2. INFORMATION

2.1 You hereby represent and warrant that:

(a) (insofar as it relates to any member of the Target Group, to your knowledge having made due and careful enquiry) all written (including emails) factual information that has been or will be made available to us by or on behalf of you or any Obligor in connection with the transactions contemplated hereby (the ***Information***), when taken as a whole, is true and accurate in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto from time to time up to and including the time when such representation or warranty is made or repeated); and

(b) any projections and forecasts that have been or will be made available to us by or on behalf of you or any Obligor (the ***Projections***), have been or will be prepared in good faith on the basis of recent historical information and based upon assumptions believed by you in good faith to be reasonable at the time such Projections are furnished (it being recognized by us that such Projections are not to be viewed as facts and are subject to significant uncertainties and contingencies many of which are beyond your control, that no assurance can be given that any particular financial projections will be realized, that actual results may differ from projected results and that such differences may be material).

2.2 The representations and warranties set out in paragraph 2.1 are deemed to be made by you (a) on the date of this letter and (b) (to the extent that they relate to any Information provided on or after the date of this letter) on each date on which such Information is provided.

2.3 You shall promptly notify the Lender in writing after becoming aware that any representation and warranty set out in paragraph 2.1 above is incorrect or misleading and agree to supplement the Information promptly from time to time to ensure that each such representation and warranty is correct in any material respect when made.

2.4 Notwithstanding anything to the contrary contained in this letter, none of the making or repeating of any representation or warranty under this paragraph 2, or the accuracy of any such representation shall constitute a condition precedent to the availability and initial funding of the Facility, including, without limitation, under paragraph 3.1 of this letter.

3. Conditions

3.1 The availability of the Term Facility and the Lender's obligations to underwrite and fund the Term Facility is subject only to:

(a) receipt by us of a copy of this letter countersigned by you and compliance by the Borrower in all material respects with the terms of the Commitment Documents;

(b) execution of a mutually acceptable Facility Agreement reflecting the terms and conditions set out in the Term Sheet, by all parties thereto, in accordance with paragraph 4 (*Finance Documents*) of this letter; and

(c) satisfaction of the ***Certain Funds Conditions*** and the ***Initial Conditions Precedent*** set out in the Term Sheet.

There are no other conditions, implied or otherwise, to the commitments of the Lender, its obligations hereunder and its funding of the Term Facility other than as expressly referred to in the foregoing sentence.

3.2 The Term Facility is made on a certain funds basis, as set out in the Term Sheet, during the Certain Funds Period. Accordingly, and notwithstanding anything to the contrary herein or in any other Commitment Document or the Facility Agreement, during the Certain Funds Period, the only conditions to utilisation of the Commitments are as expressly set out in paragraph 3 (*Conditions*) of this letter. None of the Commitment Documents, the Facility Agreement or the other Finance Documents shall contain any material adverse effect conditionality in respect of the Commitments.

3.3 The Lender is pleased to confirm that:

(a) its credit committee and all other internal bodies or committees have given full approval for underwriting and/or funding the Term Facility on the terms set out in the Commitment Documents, and performing all of its duties, roles and obligations as contemplated by the Commitment Documents (including but not limited to all client identification procedures in respect of the Company required in connection with the Merger, the Term Facility and the transactions contemplated therein (together, the ***Transaction***) in compliance with applicable laws, regulations and internal requirements (including, without limitation, all applicable money laundering rules)); and

(b) it has completed all approvals processes and received all final internal approvals required to execute this Commitment Documents.

4. Finance Documents

4.1 The Term Facility shall be documented in a facility agreement (to be prepared by the counsel to the Lender) (the ***Facility Agreement***), the related security documents and ancillary documents (together, the ***Finance Documents***) in respect of the Term Facility, reflecting the terms and conditions set out in the Term Sheet and other terms as mutually agreed.

4.2 The Lender and the Company agree to negotiate in good faith to finalise and enter into the Facility Agreement and all other Finance Documents in respect of the Term Facility that are required to be entered into as a condition precedent to initial utilisation under the Facility Agreement on terms consistent with the Commitment Documents promptly after the date of this letter.

4.3 We agree that the provisions of the Facility Agreement in respect of the Term Facility shall, save as otherwise provided for in the Commitment Documents, be based on a recent precedent facility agreement of the Company or any of its affiliates and as specified by the Company (the ***Relevant Precedent Facility Agreement***), amended to take into account the terms set out in the Term Sheet having regard (acting reasonably and in good faith) to any deal specific issues relating to the Transaction, the operational and strategic requirements of the Group in light of the proposed business plan, and the business of the Target Group, including, without limitation the business, conditions (financial or otherwise) or assets of the Target and the Target Group, ***provided that*** if, despite negotiation in good faith, we are not able to reach agreement on the inclusion of the commercial substance of any provision or provisions of the Relevant Precedent Facility Agreement in the Facility Agreement, the relevant language included in the Facility Agreement shall be that from the current standard form APLMA Single Currency Term Facility Agreement (the ***APLMA Facility Agreement***) or if the APLMA Facility Agreement is silent on a particular point, the relevant language shall be that reasonably requested by the Lender.

4.4 If (a) it becomes illegal in any applicable jurisdiction for the Lender to perform any of its obligations as contemplated by the Commitment Documents or to fund or issue the Term Facility, or (b) the Lender is prohibited from providing debt financing for merger transactions of the same nature as the Merger by any applicable PRC rules issued by any PRC regulators, the Lender shall (i) promptly notify the Company upon becoming aware of that event and (ii) in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in the Term Facility not being available including (but not limited to) transferring its rights and obligations under the Commitment Documents to one or more of its affiliates. A Lender is not obliged to take any steps under paragraph (ii) above if, in its opinion (acting reasonably), to do so might be materially prejudicial to it.

4.5 The Lender undertakes to promptly execute all documents and other evidence to which the Lender is a party which are in agreed form and have been delivered by the Company to satisfy a condition precedent to initial utilisation under the Facility Agreement.

5. Indemnity

5.1 Subject to paragraphs 5.2 and 5.3 below, whether or not the Merger (in whole or in part) is consummated or any Finance Document is signed or a utilisation is made thereunder, you agree to indemnify and hold harmless, within 10 business days of demand, the Lender and its affiliates and its and their respective directors, officers, employees and agents (each an ***Indemnified Person***) against any loss, claim, damages or liability (each a ***Loss***) incurred by or awarded against such Indemnified Person, in each case, arising out of or in connection with the entry into and performance by the Lender of its obligations under the Commitment Documents (including in connection with the underwriting of the Term Facility) or otherwise in respect of any part of the Transaction (but, in each case, excluding any loss of profit) or any actual or threatened claim, dispute, proceedings or litigation relating to any of the foregoing whether or not any Indemnified Person is a party to the same (including, but not limited to, the reasonable fees and expenses of legal counsel to such Indemnified Person incurred in investigating or defending any such loss, claim, damages or liability).

5.2 As to any Indemnified Person, you will not be liable under paragraph 5.1 of this paragraph 5 (*Indemnity*) above for any Loss (including, without limitation, legal fees) incurred by or awarded against such Indemnified Person arising from (i) the gross negligence, wilful misconduct or fraud of such Indemnified Person (as determined by a court of competent jurisdiction) or (ii) any breach by such Indemnified Person of any terms of the Commitment Documents (as determined by a court of competent jurisdiction). You shall not be responsible or liable to any person for indirect or consequential losses or damages.

5.3 You agree that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to you or any of your affiliates for or in connection with the transactions contemplated by this letter, except following your acceptance of this letter, to the extent arising from the gross negligence, wilful misconduct or fraud of any Indemnified Person or a breach by any Indemnified Person of any terms of the Commitment Documents (including any failure to perform their obligations under any Commitment Document) (as determined by a court of competent jurisdiction). No Indemnified Person shall be responsible or liable to you or any of your affiliates for indirect or consequential losses or damages.

5.4 Each Indemnified Person shall promptly notify you upon becoming aware of any circumstances which may give rise to a claim for indemnification and shall consult with you with respect to the conduct of any claim, dispute, proceedings or litigation, in each case to the extent permissible by law and without prejudicing their legal privilege.

5.5 An Indemnified Person may rely on and enforce this paragraph 5 (*Indemnity*).

5.6 Your obligations under this paragraph 5 (*Indemnity*) shall be superseded by the terms of the indemnities to be contained in the Facility Agreement in respect of the Term Facility once the Facility Agreement has been signed (other than in respect of any prior existing claims made under this paragraph 5 (*Indemnity*), which shall continue).

5.7 The Company agrees that:

(a) it is not relying on any communication (written or oral) from the Lender (in such capacity) as investment advice or as a recommendation to enter into the Transaction, it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction; and

(b) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of the Transaction.

6. Confidentiality and Conflicts

6.1 Neither you or us may, without the prior written consent of the other parties to this letter, disclose the Commitment Documents or any of their terms in whole or in part to any person, other than:

(a) to:

(i) the Lender and you and any of your affiliates;

(ii) any of your direct or indirect shareholders and to any actual or potential direct or indirect investor in the Company;

(iii) the Target's board and special committee of the Target (the ***Special Committee***) in respect of the Merger, their advisors, and any Target employee authorised by the Target's board or the Special Committee; and

(iv) any affiliate (including a head office, branch and representative office), representative, officer, employee, insurer, insurance brokers, service providers professional adviser and/or auditor of any of the foregoing,

in each case on a confidential basis in connection with the Merger and the Term Facility;

(b) as required by law or regulation government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal (including disclosure requirements under applicable stock exchange, listing or takeover regulations) or if required in connection with any legal, administrative or arbitration proceedings or other investigations, proceedings or disputes arising out of or in connection with the Commitment Documents or the Term Facility; and

(c) in the case of this letter and the Term Sheet only, to the Target, the Company, the Merger Subsidiary and any shareholder who is considering a sale of shares in the Target to the Merger Subsidiary, and any affiliates and advisers of the foregoing in connection with the Merger ***provided that*** the Lender shall not have any responsibility or liability under the Commitment Documents to any person other than you or any person you may assign or transfer your rights and obligations under the Commitment Documents to in accordance with paragraph 9.4.

6.2 The Lender or its affiliate (the ***Lender Group***) shall not use confidential information obtained from you, the Target Group or any of your affiliates or advisers in relation to the Commitment Documents, the Transaction or the Term Facility in connection with the performance of services for any other persons and will not furnish such information to other persons except as permitted under this paragraph 6 (*Confidentiality and Conflicts*). No member of the Lender Group has any obligation to use, or furnish to you or any of your affiliates or any other person, any information obtained from other persons or any details of such other person in connection with the Merger or its financing and the services being provided to them.

6.3 Subject to paragraph 10 (*No Announcements*) and the terms of the Commitment Documents, all publicity in connection with the Term Facility shall be managed by the Lender in consultation with you.

6.4 The confidentiality obligations under this paragraph 6 (*Confidentiality and Conflicts*) shall survive the termination of this letter and remain in full force and effect until the date that is two years after the date of this letter but shall otherwise be superseded by the equivalent confidentiality obligations included in the Facility Agreement.

6.5 You acknowledge that members of the Lender Group may act in more than one capacity in relation to the transactions contemplated by the Commitment Documents and may have conflicting interests in respect of such different capacities. You further acknowledge that members of the Lender Group may be full service financial services firms and may provide or engage in, amongst other business, debt financing, equity capital, financial advisory services, investment management, equity and debt security trading both for clients and as principal, securities offerings, brokerage services, hedging, principal investment and financial planning and benefits counselling in each case to other persons with whom you or your affiliates may have conflicting interests in this or other transactions. In the ordinary course of its trading, brokerage and financing activities or otherwise, a member of the Lender Group may trade positions or otherwise effect transactions, for its own account or the account of customers, in equity, debt, loans or other securities of you or the Target Group or of any other company from time to time and exercise voting rights as they see fit.

6.6 Neither the relationship described in this letter nor the services provided by any member of the Lender Group to you on any other matter will give rise to any fiduciary, advisory, equitable or contractual duties (including, without limitation, any duty of confidence) which could prevent or hinder any member of the Lender Group providing similar services to other customers, or otherwise acting on behalf of other customers or for their own account. Accordingly, except for a breach of paragraph 6.2 above, in no circumstances shall any member of the Lender Group have any liability by reasons of it or any of its affiliates conducting such other businesses, acting in their own interests or in the interests of other clients in respect of matters affecting you or your affiliates or any other person the subject of this engagement or referred to in this letter, including where, in so acting, any member of the Lender Group acts in a manner which is adverse to the interests of you or any other person which is the subject of this engagement or which is referred to in this letter. Furthermore, no member of the Lender Group will be required to account to you or any member of the Group for any payment, remuneration, profit or benefit it obtains as a result of acting in the ways referred to above.

7. Period of offer

If the Company does not accept the offer made by the Lender in this letter by signing and faxing or scanning and emailing countersigned copies of this letter, marked for the attention of Huang Wenjing, Sun Lei at huangwjzq_sh@bank-of-china.com, sunleigs_sh@bank-of-china.com before 11.59 pm Hong Kong time on the tenth (10^{th}) day after the date on which this letter signed by the Lender is delivered to the Company (the ***Acceptance Date***), such offer shall terminate on that date unless the Acceptance Date is extended by us in writing.

8. Termination

8.1 Following acceptance in writing by the Company in the manner set out in paragraph 7 above to the offer in this letter, either party may terminate its respective obligations under the Commitment Documents upon prior written notice if:

(a) the Company notifies the Lender (which it shall do so as soon as reasonably practicable) that (i) it has conclusively and definitively withdrawn and terminated its (and any of its affiliates') bid for the entire issued share capital of the Target, (ii) the Special Committee have notified the Company's (and any of its affiliates') offer for the Target Group is conclusively and definitively rejected, (iii) the Special Committee conclusively and definitively terminates such merger process or (iv) the Merger Agreement is terminated in accordance with the terms thereof;

(b) subject to payment of the Break-up Fee (as defined in the Term Sheet), the Company (or the Sponsors on its behalf) notifies the Lender (which it shall do so as soon as reasonably practicable) that it has used, is obligated to use, or has irrevocably decided to use the financing commitments from any financial institution(s) other than the Lender to finance the Total Transaction Considerations;

(c) Completion has not occurred by 11.59 pm Hong Kong time on 14 July 2026 (as such time and date may be extended from time to time with the consent of the Lender (such consent not to be unreasonably withheld or delayed)); or

(d) the Company fails to comply with any terms of this letter in any material respect and has not remedied such failure to comply within 30 days of a written notice from the Lender.

8.2 This paragraph 8.2 and paragraphs 5 (*Indemnity*), 6 (*Confidentiality and Conflicts*), 11 (*Third Party Rights*) and 12 (*Governing law and jurisdiction*)) of this letter shall survive any termination or cancellation (for whatever reason) of this letter.

9. Miscellaneous

9.1 The Commitment Documents supersede any prior understanding or agreement relating to the Term Facility and comprise the entire agreement between us.

9.2 The Commitment Documents may not be amended except in writing signed by each of the parties to the relevant Commitment Document.

9.3 No failure to exercise, nor delay in exercising any right or remedy under the Commitment Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedy. The rights and remedies provided in each Commitment Document are cumulative and not exclusive of any rights or remedies provided by law.

9.4 No party may assign or transfer rights or obligations under the Commitment Documents without the consent of the other parties and any attempted assignment or transfer without such consent is void and unenforceable.

9.5 Any Commitment Document may be signed in any number of counterparts. This has the same effect as if the signatures were on a single copy of that Commitment Document.

9.6 If a term of any Commitment Document becomes illegal, invalid or unenforceable in any jurisdiction that will not affect the legality, validity or enforceability of (i) any other term of the Commitment Documents or (ii) that term in any other jurisdictions.

9.7 The Lender is not acting as a fiduciary for, or providing any legal, tax accounting, actuarial or regulatory advice to, you or any of your affiliates in connection with the Transaction.

9.8 You have made your own independent decision to enter into, and are not relying on any communication from any Lender, in its capacity as a Lender, as advice or recommendation to enter into, the transactions contemplated in the Commitment Documents. The Lender makes no representation or warranty as to the profitability or expected results of the transactions contemplated in the Commitment Documents.

9.9 Except as otherwise provided in the Commitment Documents, no fees or compensation in connection with the Facility or any other financing of the Merger shall be payable to anyone without our prior written consent.

10. No Announcements

No party shall make (and shall cause each of its affiliates not to make) any public announcement regarding any or all of the Transaction or the Term Facility without the prior consent of each of the other parties (such consent not to be unreasonably withheld or delayed), except to the extent required by law, regulation or applicable governmental or regulatory authority (including any applicable stock exchange). On and after the date on which the Merger is publicly announced or disclosed, the Lender shall consult with the Company and provide the Company a reasonable opportunity to review and comment on (and reasonably consider such proposed comments) prior to disclosing, at its own expense, its participation in the Term Facility, including without limitation, the placement of "tombstone" advertisements in financial and other newspapers, journals and in marketing materials.

11. Third Party Rights

11.1 Except as expressly stated otherwise in paragraph 5 *(Indemnity)* above or any other provision of any Commitment Documents, the terms of any Commitment Document may be enforced or relied on only by a party to it or such party's successors or permitted assigns and the terms of the Contracts (Rights of Third Parties) Ordinance (Cap. 623) are excluded.

11.2 Notwithstanding the rights of Indemnified Persons under paragraph 5 *(Indemnity)* above, any of the Commitment Documents may at any time be amended, waived, rescinded or terminated by the parties thereto without the consent of any person who is not a party thereto.

12. Governing law and jurisdiction

12.1 The Commitment Documents are governed by Hong Kong law.

12.2 Each party submits, for the benefit of the other parties, to the exclusive jurisdiction of the Hong Kong courts for the resolution of any dispute or proceedings arising out of or in connection with any of the Commitment Documents (including any dispute relating to non-contractual obligations arising out of or in connection with any Commitment Documents).

To accept this offer please sign and return to the Lender a copy of this letter.

If this offer is not so accepted, you are directed to return the Commitment Documents (and any copies) to the Lender immediately.

If you agree to the above, please acknowledge your agreement and acceptance of this letter by signing and returning the enclosed copy of this letter countersigned by you.

Yours faithfully,

/s/ Sun Lei

For and on behalf of

Bank of China Limited, Shanghai Branch (中国银行股份有限公司上海市分行) as Lender

By: Sun Lei
Title: Deputy General Manager of Shanghai Cross-border Business Center

Accepted and Agreed.

/s/ Rikizo Matsukawa
Rikizo Matsukawa

For and on behalf of

Mobile Charging Investment Limited

Date: 1 August 2025

Exhibit 99.10

EXECUTION VERSION

SUPPORT AGREEMENT

This SUPPORT AGREEMENT (this "**Agreement**") is entered into as of August 1, 2025, by and among (i) Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"); (ii) each person listed in the column titled "Supporting Shareholder" on Schedule A hereto (each, a "**Supporting Shareholder**" and collectively, the "**Supporting Shareholders**"); and (iii) each person listed in the column titled "Management Party" on Schedule A hereto (each, a "**Management Party**" and collectively, the "**Management Parties**"). Each of Parent, the Supporting Shareholders and the Management Parties is referred to herein as a "**Party**" and collectively, the "**Parties**". Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Merger Agreement (as defined below).

RECITALS

WHEREAS, on the date hereof, Parent, Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and Smart Share Global Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands (the "**Company**"), concurrently with the execution and delivery of this Agreement, entered into that certain agreement and plan of merger (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), pursuant to which Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, on the date hereof, Trustar Mobile Charging Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands, each Management Party, Parent, MidCo and Merger Sub executed and delivered that certain interim investors agreement (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Interim Investors Agreement**"), which governs certain actions of the parties thereto with respect to the Merger Agreement, this Agreement, the Equity Commitment Letters, the Limited Guarantees and certain other matters including the sharing among the Investors of expenses and any termination fee that may become payable by the Company to Parent or Parent to the Company, as applicable;

WHEREAS, as of the date hereof, each Supporting Shareholder is the beneficial owner of such type and number of Shares (including Shares represented by ADSs) and other Company Securities as set forth in the column titled "Owned Securities" opposite such Supporting Shareholder's name on Schedule A hereto (collectively, such Supporting Shareholder's "**Owned Securities**");

WHEREAS, as of the date hereof, each Management Party is the beneficial owner of the Owned Securities held by his or her Affiliated Supporting Shareholder;

WHEREAS, in connection with the consummation of the Transactions, each Supporting Shareholder agrees to, and its Affiliated Management Party agrees to cause such Supporting Shareholder to: (a) vote such Supporting Shareholder's Voting Securities in favor of the authorization and approval of the Merger Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, and (b) the cancellation of such Supporting Shareholder's Rollover Securities in exchange for such type and number of newly issued Parent Shares (as defined below) as set forth in the column titled "Parent Shares" opposite such Supporting Shareholder's name on Schedule A hereto (with respect to such Supporting Shareholder, its and/or its designated Affiliate(s)'s "**Parent Shares**") in accordance with and subject to the terms of this Agreement;

WHEREAS, in order to induce Parent, MidCo and Merger Sub to enter into the Merger Agreement and consummate the Transactions, including the Merger, the Supporting Shareholders and the Management Parties are entering into this Agreement; and

WHEREAS, the Supporting Shareholders and the Management Parties acknowledge that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance on the representations, warranties, covenants and other agreements of the Supporting Shareholders and the Management Parties set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE 1
VOTING

Section 1.01. *Voting*. From and after the date hereof until the Expiration Time (as defined below), each Supporting Shareholder and its Affiliated Management Party hereby irrevocably and unconditionally agree that at the Shareholders' Meeting, any other annual or extraordinary general meeting of the shareholders of the Company and any other meeting of the shareholders of the Company, however called, including any adjournment, recess or postponement thereof, in connection with any written consent of the shareholders of the Company and in any other circumstance upon which a vote, consent or other approval of all or some of the shareholders of the Company is sought in respect of any of the matters described below, such Supporting Shareholder shall, and its Affiliated Management Party shall (solely in his or her capacity as a beneficial owner of such Supporting Shareholder's Voting Securities) cause such Supporting Shareholder to: (x) appear or cause its representative(s) to appear at such meeting or otherwise cause its Voting Securities to be counted as present thereat for purposes of determining whether a quorum is present and for purposes of recording the result of any applicable vote or consent and respond to each request by the Company for written consent, if any, and (y) vote or cause to be voted, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of its Voting Securities:

(a) in favor of the authorization and approval of the Merger Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger;

(b) against any Competing Transaction or any other transaction, proposal, agreement or action made in opposition to the authorization and approval of the Merger Agreement, the Plan of Merger or the consummation of the Transactions, including the Merger, or in competition or inconsistent with the Transactions, including the Merger;

(c) against any other action, agreement or transaction that is intended, that could reasonably be expected, or the effect of which could reasonably be expected, to facilitate a Competing Transaction or materially impede, interfere with, delay, postpone, discourage or adversely affect any of the Transactions, including the Merger, or this Agreement or the performance by such Supporting Shareholder of its, or performance by such Affiliated Management Party of his or her, obligations under this Agreement, including: (i) any extraordinary corporate transaction, such as a scheme of arrangement, merger, consideration or other business combination involving the Company or any of its Subsidiaries (other than the Merger); (ii) a sale, lease or transfer of any material assets of the Company or any of its Subsidiaries or a reorganization, recapitalization or liquidation of the Company or any of its Subsidiaries; (iii) an election of new members to the Company Board, other than nominees to the Company Board who are serving as members of the Company Board on the date of this Agreement or are nominated by the Company Board or as otherwise provided in the Merger Agreement; (iv) any material change in the present capitalization or dividend policy of the Company or any amendment or other change to the Company's memorandum or articles of association, except if approved in writing by Parent; or (v) any other action that would require the written consent of Parent pursuant to the Merger Agreement, except if approved in writing by Parent;

(d) against any action, proposal, transaction or agreement that could reasonably be expected to result in a breach in any respect of any covenant, representation or warranty or any other obligation or agreement of the Company contained in the Merger Agreement, or of such Supporting Shareholder or its Affiliated Management Party contained in this Agreement;

(e) in favor of any other matter necessary to consummate the Transactions, including the Merger, or otherwise reasonably requested by Parent in order to consummate the Transactions, including the Merger; and

(f) in favor of any adjournment or postponement of the Shareholders' Meeting or any other annual or extraordinary general meeting of the shareholders of the Company, however called, at which any of the matters described in this Section 1.01 is to be considered (and any adjournment or postponement thereof) as may be reasonably requested by Parent.

ARTICLE 2
ROLLOVER SECURITIES

Section 2.01. *Irrevocable Election*. The execution of this Agreement by each Supporting Shareholder evidences, subject to Article 5, the irrevocable election and agreement by such Supporting Shareholder to (a) the cancellation of such Supporting Shareholder's Rollover Securities for no cash consideration in accordance with Section 2.02 and (b) the subscription by such Supporting Shareholder and/or its designated Affiliate(s) for newly issued Parent Shares in accordance with Section 2.03, in each case, on the terms and conditions set forth herein.

Section 2.02. *Cancellation of Rollover Securities*. Subject to the terms and conditions set forth herein, each Supporting Shareholder irrevocably agrees that, at the Effective Time, (a) all of its Rollover Securities that are Excluded Shares shall be cancelled and cease to exist without payment of any consideration or distribution therefor in accordance with Section 2.01(c) of the Merger Agreement, and (b) all of its Rollover Securities that are Company Options shall be cancelled and cease to exist in exchange for Parent Shares in accordance with Section 2.02(d) of the Merger Agreement. Each Supporting Shareholder will take all actions necessary to cause its Rollover Securities to be treated as set forth herein.

Section 2.03. *Issuance and Subscription of Parent Shares*.

(a) At the Rollover Closing (as defined below), in consideration for the cancellation of the Rollover Securities held by each Supporting Shareholder in accordance with Section 2.02, Parent shall issue to such Supporting Shareholder (and/or, if designated by such Supporting Shareholder in writing, Affiliate(s) of such Supporting Shareholder), and such Supporting Shareholder and/or its Affiliate(s) shall subscribe for or otherwise receive its Parent Shares, at a consideration per share equal to its par value.

(b) Each Supporting Shareholder hereby acknowledges and agrees that (i) the delivery of such Parent Shares contemplated by Section 2.03(a) shall constitute complete satisfaction of all obligations towards or sums due to such Supporting Shareholder by Parent, MidCo and Merger Sub in respect of the Rollover Securities held by such Supporting Shareholder and cancelled at the Effective Time as contemplated by Section 2.02 above, and (ii) such Supporting Shareholder shall have no right to any Merger Consideration in respect of the Rollover Securities held by such Supporting Shareholder. No Parent Shares issued in connection with the Merger shall be issued at a lower price per share than the Parent Shares issued hereunder (it being understood that the Parent Shares issued hereunder are deemed to be issued at a price per share based on each Rollover Security having a value equal to the Per Share Merger Consideration).

Section 2.04. *Rollover Closing*.

(a) Subject to the satisfaction in full (or waiver, if permissible) of all of the conditions set forth in Section 7.01 and Section 7.02 of the Merger Agreement (other than conditions that by their nature are to be satisfied or waived, as applicable, at the Closing), with respect to the Supporting Shareholders and their respective designated Affiliate(s), the issuance and subscription of Parent Shares contemplated hereby (the "**Rollover Closing**") shall take place as contemplated by the Merger Agreement at or immediately prior to the Closing or at such other earlier time as the Parties may agree in writing.

(b) If for any reason the Merger fails to occur but the Rollover Closing contemplated by this Article 2 has already taken place, then Parent shall promptly take all such actions as are necessary and required to be taken by Parent to restore each Supporting Shareholder to the position it was in with respect to ownership of the Rollover Securities prior to the Rollover Closing.

Section 2.05. *Deposit of Rollover Securities*. No later than five (5) Business Days prior to the Rollover Closing, each Supporting Shareholder and any agent of such Supporting Shareholder holding certificates evidencing any Rollover Securities (if any) shall deliver or cause to be delivered to Parent such certificates representing such Rollover Securities in such Supporting Shareholder's possession, for disposition in accordance with the terms of this Agreement; such certificates and instruments shall be held by Parent or any agent authorized by Parent until the Rollover Closing. To the extent that any Rollover Securities of a Supporting Shareholder are held in street name or otherwise represented by ADSs, such Supporting Shareholder shall execute such instruments and take such other actions, in each case, as are reasonably requested by Parent to reflect or give effect to the cancellation of such Rollover Securities in accordance with this Agreement; *provided*, that Parent shall pay or promptly reimburse any such Supporting Shareholder for any cost incurred to surrender its ADSs in exchange for certificates evidencing any Rollover Securities in connection with the disposition thereof.

ARTICLE 3
Representations, Warranties and Covenants of the Management Parties and the Supporting Shareholders

Section 3.01. *Representations and Warranties*. Each of the Management Parties and the Supporting Shareholders, severally and not jointly, represents and warrants to Parent that, as of the date hereof and as of the Rollover Closing:

(a) such Party has the requisite power and authority to execute and deliver this Agreement, to perform such Party's obligations hereunder and to consummate the transactions contemplated hereby and, if such Party is not a natural person, such Party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(b) this Agreement has been duly executed and delivered by such Party and, if such Party is not a natural person, the execution, delivery and performance of this Agreement by such Party and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of such Party, and no other corporate or similar actions or proceedings on the part of such Party are necessary to authorize this Agreement or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Parent, this Agreement constitutes a legal, valid and binding agreement of such Party, enforceable against such Party in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) such Supporting Shareholder:

(i) (A) is and, immediately prior to the Rollover Closing, will be the beneficial owner of, and has and, immediately prior to the Rollover Closing, will have good and valid title to, its Rollover Securities, free and clear of Liens which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by such Supporting Shareholder and its Affiliated Management Party of their respective obligations under this Agreement, and (B) has and, as of the Rollover Closing will have, sole or shared (together with its Affiliated Management Party) voting power, power of disposition, and power to control dissenter's rights, with respect to all of its Rollover Securities, with no limitations, qualifications, or restrictions on such rights, in each case of the foregoing clauses (A) and (B), subject to applicable United States federal securities Laws, Laws of the Cayman Islands, Laws of the PRC and the terms of this Agreement and the Interim Investors Agreement;

(ii) except as contemplated hereby, there are no options, warrants or other rights, agreements, arrangements or commitments of any character to which it is a party relating to the pledge, disposition or voting of any of its Rollover Securities and its Rollover Securities are not subject to any voting trust agreement or other Contract to which it or its Affiliated Management Party is a party restricting or otherwise relating to the voting or direct or indirect transfer of such Rollover Securities, other than any restriction created by this Agreement and the Interim Investors Agreement or the voting power granted by it to its Affiliated Management Party;

(iii) it has not directly or indirectly transferred any interest in any of its Rollover Securities except as contemplated by this Agreement or the Interim Investors Agreement; and

(iv) it has not appointed or granted any proxy or power of attorney that is still in effect with respect to any of its Rollover Securities, except the voting power granted by it to its Affiliated Management Party or as contemplated by this Agreement;

(e) as of the date hereof, other than such Party's Owned Securities as set forth in Schedule A, such Party does not own, beneficially or of record, or have the right to acquire, any Company Securities, or any direct or indirect interest in any such securities (including by way of derivative securities);

(f) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of such Party for the execution, deliver and performance of this Agreement by such Party or the consummation by such Party of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by such Party, nor the consummation by such Party of the transactions contemplated hereby, nor compliance by such Party with any of the provisions hereof shall (x), if such Party is not a natural person, conflict with or violate any provision of the organizational documents of such Party, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of such Party pursuant to, any Contract to which such Party is a party or by which such Party or any property or asset of such Party is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by such Party of such Party's obligations under this Agreement, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to such Party or any of such Party's properties or assets;

(g) on the date hereof, there is no Action pending against such Party or, to the knowledge of such Party, any other person or, to the knowledge of such Party, threatened against any such Party or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by such Party of such Party's obligations under this Agreement;

(h) such Party has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of Parent concerning the terms and conditions of the transactions contemplated hereby and the merits and risks of owning Parent Shares and such Party acknowledges that such Party has been advised to discuss with such Party's own counsel the meaning and legal consequences of the representations and warranties of such Party in this Agreement and the transactions contemplated hereby; and

(i) such Party understands and acknowledges that Parent, MidCo and Merger Sub are entering into the Merger Agreement in reliance upon such Party's execution, delivery and performance of this Agreement.

Section 3.02. *Covenants*. Each of the Management Parties and the Supporting Shareholders, severally and not jointly:

(a) agrees, prior to the Expiration Time, not to knowingly take any action that would make any representation or warranty of such Party contained herein untrue or incorrect or have or could have the effect of preventing, impeding or interfering with or adversely affecting the performance by such Party of such Party's obligations under this Agreement;

(b) irrevocably waives and agrees not to exercise, and agrees to cause to be waived and to prevent the exercise of, any rights of appraisal or rights of dissent from the Merger that such Party may have with respect to such Party's Rollover Securities (including any rights under Section 238 of the CICA);

(c) agrees to permit the Company to publish and disclose in the Proxy Statement (including all documents filed with the SEC in accordance therewith), such Party's identity and beneficial ownership of Shares and the nature of such Party's commitments, arrangements and understandings under this Agreement, in each case, if Parent reasonably determines it is required by applicable Law or the SEC (or its staff);

(d) agrees and covenants that such Party shall promptly notify Parent of any new Company Securities with respect to which beneficial ownership is acquired by such Party, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such shares, or upon exercise or conversion of any Company Securities after the date hereof;

(e) to the extent such Party is, or whose ultimate shareholder is, deemed to be a resident of the PRC under the Laws of the PRC, such Party shall, as soon as practicable after the date hereof, use his or her reasonable best efforts to (i) submit an application to SAFE for the registration of his or her holding of any Rollover Securities (whether directly or indirectly) in accordance with the requirements of the SAFE Rules and Regulations and (ii) complete such registration prior to the Rollover Closing, in each case, to the extent such registration was not previously completed and assuming that the Company complies with its obligations set forth in Section 6.15 of the Merger Agreement;

(f) agrees that, upon request of Parent, such Party shall execute and deliver any additional documents, consents or instruments and take such further actions as may reasonably be deemed by Parent to be necessary or desirable to carry out the provisions of this Agreement; and

(g) agrees further that any Parent Shares to be issued hereunder will be subject to terms and conditions determined by Parent (including a shareholders agreement of Parent or other definitive governance or similar agreements governing the relationship between the shareholders of Parent following the Rollover Closing) and such Party shall enter into any agreement requested by Parent relating thereto.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF PARENT

Section 4.01. Parent represents and warrants to each Management Party and each Supporting Shareholder that as of the date hereof and as of the Rollover Closing:

(a) Parent is an exempted company duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands and has all requisite corporate or similar power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby;

(b) this Agreement has been duly and validly executed and delivered by Parent and the execution, delivery and performance of this Agreement by Parent and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Parent and no other corporate actions or proceedings on the part of Parent are necessary to authorize this Agreement or to consummate the transactions contemplated hereby; assuming due authorization, execution and delivery by the other Parties, this Agreement constitutes a legal, valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(c) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of Parent for the execution, deliver and performance of this Agreement by Parent or the consummation by Parent of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by Parent, nor the consummation by Parent of the transactions contemplated hereby, nor compliance by Parent with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of Parent, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on such property or asset of Parent pursuant to, any Contract to which Parent is a party or by which Parent or any of its property or asset is bound or affected, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Parent or any of its properties or assets;

(d) at the Rollover Closing, the Parent Shares to be issued under this Agreement shall have been duly and validly authorized and when issued and delivered in accordance with the terms hereof, will be validly issued, fully paid and nonassessable, free and clear of all Liens, other than restrictions arising under applicable securities Laws or the organizational documents of Parent;

(e) at and immediately after the Rollover Closing, (i) the authorized share capital of Parent shall consist of (A) 300,000,000 Class A ordinary shares, par value US$0.0001 per share, and (B) 200,000,000 Class B ordinary shares, par value US$0.0001 per share (collectively, "**Parent Shares**"); (ii) (A) the Parent Shares as set forth in the column titled "Parent Shares" on Schedule A hereto, and (B) the Parent Shares issued to the EC Investors and/or their respective Affiliates at the Rollover Closing pursuant to the Interim Investors Agreement and the Equity Commitment Letters (in each case of the foregoing clauses (ii)(A) and (ii)(B), as may be adjusted and recalculated based on the actual subscription price of each Parent Share pursuant to the Interim Investors Agreement), collectively, shall be all of the Parent Shares issued and outstanding; and (iii) except as contemplated by the Merger Agreement, the Equity Commitment Letters or the Interim Investors Agreement or as otherwise agreed to by the Parties, there shall be (A) no outstanding options, warrants, or other rights to acquire share capital of Parent, (B) no outstanding securities exchangeable for or convertible into share capital of Parent, and (C) no outstanding rights to acquire or obligations to issue any such options, warrants, rights or securities;

(f) Merger Sub is wholly-owned by MidCo; and

(g) MidCo is wholly-owned by Parent.

ARTICLE 5
TERMINATION

Section 5.01. *Termination*. This Agreement, and the obligations of a Supporting Shareholder or its Affiliated Management Party hereunder shall terminate and be of no further force or effect immediately upon the first to occur of (a) the Effective Time, (b) termination of the Merger Agreement in accordance with its terms, and (c) the written agreement of such Supporting Shareholder or its Affiliated Management Party, on one hand, and Parent, on the other hand (such time, the "**Expiration Time**"); *provided*, that this Article 5 and Article 6 shall survive any termination of this Agreement. Nothing in this Article 5 shall relieve or otherwise limit any Party's liability for any breach of this Agreement prior to the termination of this Agreement.

ARTICLE 6
MISCELLANEOUS

Section 6.01. *Joint Liability*.

(a) Each Management Party shall cause his or her Affiliated Supporting Shareholder to perform its obligations under this Agreement, including such Supporting Shareholder's obligations under Article 1 and Article 2.

(b) Notwithstanding anything to the contrary, each Management Party and his or her Affiliated Supporting Shareholder shall be jointly and severally liable with each other with respect to all representations, warranties, covenants and agreements of such Parties under this Agreement.

Section 6.02. *Notices*. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (i) upon actual receipt, if delivered personally, (ii) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (iii) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective Parties at the addresses as set forth on Schedule B hereto under each Party's name (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 6.02).

Section 6.03. *Amendments; Waivers*. Neither this Agreement nor any term hereof may be amended or otherwise modified other than by an instrument in writing signed by each Party. Except as otherwise provided herein, no provision of this Agreement may be waived, discharged or terminated other than by an instrument in writing signed by the Party against whom the enforcement of such waiver, discharge or termination is sought. No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 6.04. *Severability*. If any provision of this Agreement is held to be invalid or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the Parties to the maximum extent possible. In any event, the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

Section 6.05. *Governing Law; Jurisdiction*.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the Laws of any jurisdiction other than the State of New York, except that matters arising out of or relating to the cancellation of the Rollover Securities contemplated by this Agreement shall be interpreted, construed and governed by and in accordance with the Laws of the Cayman Islands in respect of which the Parties hereby irrevocably submit to the nonexclusive jurisdiction of the courts of the Cayman Islands.

(b) Subject to the exception for jurisdiction of the courts of the Cayman Islands in Section 6.05(a), any disputes, actions and proceedings against any Party or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 6.05(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing Parties. Any Party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the Parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the Parties hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 6.05, any Party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) Each Party irrevocably consents to service of process in the manner provided for notices in Section 9.02 of the Merger Agreement and in the case of each Party at the address as set forth on Schedule B hereto under such Party's name (or at such other address for such Party as shall be specified in a notice given in accordance with Section 6.02). Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Law.

Section 6.06. *Waiver of Jury Trial*. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.06.

Section 6.07. *Exercise of Rights and Remedies*.

(a) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(b) The Parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that money damages alone would not be an adequate remedy for such damages. Except as otherwise set forth in this Section 6.07, including the limitations set forth in Section 6.07(c), each Party shall be entitled to specific performance or injunctive or other equitable relief (without posting a bond or other security) to enforce or prevent any violations of any provision of this Agreement, in addition to all other rights and remedies available at law or in equity to such Party, including the right to claim money damages for breach of any provision of this Agreement. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by a Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

(c) The Parties' right of specific enforcement is an integral part of the transactions contemplated hereby and each Party waives any objections to the grant of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement by any other Party (including any objection on the basis that there is an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity), and each Party shall be entitled to an order or injunction and to specifically enforce the terms and provisions of this Agreement to prevent or restrain breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Party under this Agreement in accordance with the terms of this Section 6.07. In the event any Party seeks an order or injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, such Party shall not, in accordance with the terms of this Section 6.07, be required to provide any bond or other security in connection with such order or injunction.

Section 6.08. *Entire Agreement*. This Agreement, the Interim Investors Agreement, the Equity Commitment Letters, the Limited Guarantees, the Merger Agreement and the agreements contemplated hereby and thereby, constitute the entire agreement, and supersede all prior agreements, understandings, negotiations and statements, both written and oral, among the Parties and any of their Affiliates with respect to the subject matter contained herein except for such other agreements as are referenced herein which shall continue in full force and effect in accordance with their terms.

Section 6.09. *Assignment; No Third-Party Beneficiaries*. Other than as provided herein, this Agreement and the rights, interests and obligations hereunder shall not be assigned by any Party (whether by operation of law or otherwise) without the prior written consent of the other Parties; *provided* that Parent may assign its rights and obligations under this Agreement (in whole but not in part) in connection with a permitted assignment of the Merger Agreement by Parent, as applicable. Subject to the foregoing sentence, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, shall be construed as giving any person, other than the Parties and their respective heirs, successors, legal representatives and permitted assigns any right, remedy, obligation, liability or claim under or in respect of this Agreement or any provision hereof.

Section 6.10. *No Presumption Against Drafting Party*. Each Party acknowledges that it has been represented by independent counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

Section 6.11. *Confidentiality*. This Agreement shall be treated as confidential and may not be used, circulated, quoted or otherwise referred to in any document, except with the prior written consent of the Parties; *provided*, however, that each Party may, without such written consent, disclose the existence and content of this Agreement to its officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing and to the extent required by applicable Law, the applicable rules of any national securities exchange or in connection with any SEC filings relating to the Merger Agreement and the Transactions or in connection with any litigation relating to the Merger Agreement and the Transactions as permitted by or provided in the Merger Agreement and each Supporting Shareholder may disclose the existence and content of this Agreement to such Supporting Shareholder's Non-Recourse Parties (as defined in the Limited Guarantees).

Section 6.12. *Certain Definitions*. For purposes of this Agreement:

(a) the terms "**Investors**", "**EC Investors**", "**Company Securities**" and "**beneficially owned**", "**beneficial owner**" and like expression shall have the meanings ascribed to such terms in the Interim Investors Agreement; and

(b) with respect to each Supporting Shareholder, (i) its Owned Securities, together with any Shares (including Shares represented by ADSs) and other Company Securities acquired by such Supporting Shareholder or any of such Supporting Shareholder's Affiliates following the date hereof and prior to the Closing, including by means of purchase, dividend, distribution or issuance upon the exercise of or settlement of any Company Options, awards or warrants or the conversion of any convertible securities or otherwise, shall be collectively referred to herein as such Supporting Shareholder's "**Rollover Securities**" and each, a "**Rollover Security**", and (ii) the Shares (including Shares represented by ADSs) beneficially owned by such Support Shareholder as set forth in the columns titled "Class A Ordinary Shares" and "Class B Ordinary Shares", respectively, opposite such Supporting Shareholder's name on Schedule A hereto, together with any Shares (including Shares represented by ADSs) acquired by such Supporting Shareholder or any of such Supporting Shareholder's Affiliates following the date hereof and prior to the Closing, including by means of purchase, dividend, distribution or issuance upon the exercise of or settlement of any Company Options, awards or warrants or the conversion of any convertible securities or otherwise, shall be collectively referred to herein as such Supporting Shareholder's "**Voting Securities**".

Section 6.13. *Interpretation*. When a reference is made in this Agreement to a Section or Article such reference shall be to a Section or Article of this Agreement unless otherwise indicated. The headings contained in this Agreement are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation", unless otherwise specified. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if". References to "day" shall mean a calendar day unless otherwise indicated as a "Business Day".

Section 6.14. *Counterparts*. This Agreement may be executed in counterparts and all counterparts taken together shall constitute one document. E-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

MARS GUANGYUAN CAI

/s/ Mars Guangyuan Cai

SMART SHARE HOLDINGS LIMITED

By: /s/ Mars Guangyuan Cai
Name: Mars Guangyuan Cai
Title: Director

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

PEIFENG XU

/s/ Peifeng Xu

SUPER JUNE LIMITED

By: /s/ Peifeng Xu
Name: Peifeng Xu
Title: Director

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

VICTOR YAOYU ZHANG

/s/ Victor Yaoyu Zhang

VICTOR FAMILY LIMITED

By: /s/ Victor Yaoyu Zhang
Name: Victor Yaoyu Zhang
Title: Director

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

MARIA YI XIN

/s/ Maria Yi Xin

JADE DEW CAPITAL LIMITED

By: /s/ Maria Yi Xin
Name: Maria Yi Xin
Title: Director

[*Signature Page to Support Agreement*]

Exhibit 99.11

EXECUTION VERSION

INTERIM INVESTORS AGREEMENT

This INTERIM INVESTORS AGREEMENT (this "**Agreement**") is entered into as of August 1, 2025, by and among (i) Trustar Mobile Charging Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Trustar Capital**"), (ii) Mars Guangyuan Cai ("**Mr. Cai**"), (iii) Peifeng Xu, (iv) Victor Yaoyu Zhang, (v) Maria Yi Xin (the foregoing (ii) through (v), each, a "**Management Party**" and collectively, the "**Management Parties**"), (vi) Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"), (vii) Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**") and (viii) Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"). Trustar Capital and each Management Party are collectively referred to herein as "**Investors**" and each, an "**Investor**". Each of the Investors, Parent, MidCo and Merger Sub is referred to herein as a "**Party**" and collectively, the "**Parties**".

RECITALS

WHEREAS, Trustar Capital and each Management Party executed that certain consortium agreement dated as of January 5, 2025 (the "**Consortium Agreement**"), pursuant to which the parties thereto proposed to undertake an acquisition transaction with respect to Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Company**");

WHEREAS, on the date hereof, Parent, MidCo, Merger Sub and the Company executed and delivered that certain agreement and plan of merger (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), pursuant to which Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, on the date hereof, each Investor or such Investor's applicable Affiliate(s) set forth in the column titled "EC Investor" opposite such Investor's name on Schedule A hereto (each, an "**EC Investor**" and collectively, the "**EC Investors**") executed and delivered a letter agreement to Parent (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the Merger Agreement, each, an "**Equity Commitment Letter**" and collectively, the "**Equity Commitment Letters**"), pursuant to which each such EC Investor agreed, subject to the terms and conditions set forth therein, to make an equity investment, in the form of cash in the US$ amount set forth in the column titled "Cash Equity Commitment" opposite such EC Investor's name on Schedule A hereto (with respect to each EC Investor, as may be adjusted from time to time in accordance with this Agreement and the applicable Equity Commitment Letter, such EC Investor's "**Cash Equity Commitment**" and collectively, the "**Cash Equity Commitments**"), directly or indirectly in Parent at or immediately prior to the Closing in connection with the Merger;

WHEREAS, on the date hereof, Parent, the Management Parties and their respective applicable Affiliates (each such Affiliate, a "**Supporting Shareholder**" and collectively, the "**Supporting Shareholders**") entered into a support agreement (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the Merger Agreement, the "**Support Agreement**"), pursuant to which, among other things, each Supporting Shareholder and/or its respective affiliated Management Party, as the case may be, agreed, upon the terms and subject to the conditions set forth therein, (a) to vote the Rollover Shares held by such Supporting Shareholder in favor of the authorization and approval of the Merger Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, and (b) to subscribe for or otherwise receive shares of Parent at or immediately prior to the Closing in consideration of, and receive no cash consideration for, the cancellation of the Rollover Securities held by such Supporting Shareholder in accordance with the terms of the Merger Agreement;

WHEREAS, on the date hereof, each Investor or such Investor's applicable Affiliate(s) set forth in the column titled "Guarantor" opposite such Investor's name on Schedule A hereto (each, a "**Guarantor**" and collectively, the "**Guarantors**") executed and delivered a limited guarantee in favor of the Company (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the Merger Agreement, each, a "**Limited Guarantee**" and collectively, the "**Limited Guarantees**"), pursuant to which each Guarantor agreed, subject to the terms and conditions set forth therein, to guarantee certain obligations of Parent under the Merger Agreement;

WHEREAS, on the date hereof, Bank of China Limited, Shanghai Branch (the "**Financing Bank**") executed and delivered a debt commitment letter (the "**Debt Commitment Letter**") to and in favor of MidCo, pursuant to which, subject to the terms and conditions set forth therein, the Financing Bank committed to arrange and underwrite term loan facilities to be made available on the terms of the term sheet in the form attached thereto and related documentation contemplated by such term sheet under which loans will be drawn down by MidCo immediately prior to the Closing in connection with the Transactions; and

WHEREAS, the Parties wish to agree to certain terms and conditions that will govern the actions of Parent, MidCo and Merger Sub and the relationship among the Investors with respect to the Merger Agreement, the Equity Commitment Letters, the Support Agreement and the Limited Guarantees, and the transactions contemplated by each.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*. Certain terms are used in this Agreement as specifically defined herein. Capitalized terms used herein but not defined shall have the meanings given to them in the Merger Agreement.

"**Action**" means any litigation, hearing, suit, claim, action, proceeding or investigation.

"**Advisors**" means the legal, accounting, banking and other advisors and/or consultants of Parent, any other Party and/or the Parties (or any applicable Affiliate of a Party), as the case may be, appointed in connection with the Transaction.

"**Affiliate**" shall have the meaning ascribed to such term in Rule 12b-2 under the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), including, for the avoidance of doubt, with respect to an Investor, any affiliated investment funds of such Investor or any investment vehicles of such Investor or such funds; *provided*, *however*, that with respect only to Trustar Capital and its Affiliates, no portfolio company of Trustar Capital nor any of such portfolio company's Affiliates (including any portfolio company of any affiliated investment fund or investment vehicle of Trustar Capital or its Affiliates), on one hand, shall be deemed to be an Affiliate of Trustar Capital or its Affiliates, on the other hand, and any investment funds managed or advised by Suzhou Xinchen Investment Management Partnership (Limited Partnership)(苏州信宸投资管理合伙企业（有限合伙） shall be deemed to be an Affiliate of Trustar Capital; *provided*, *further*, that no Management Party nor any of its Affiliates, on one hand, shall be deemed to be an Affiliate of another Management Party or any of its Affiliates, on the other hand, or the Company or any of its Subsidiaries, and vice versa.

"**Backstop Date**" means the date that is the last to occur of (a) the date that is four (4) months after the date hereof, and (b) the earliest date on which all of the Closing Conditions (other than those conditions that by their nature are to be satisfied at the Closing) are satisfied, deemed satisfied or validly waived in accordance with Section 2.01 and Section 2.02 and the Merger Agreement.

"**beneficial ownership**" by a person of any security includes ownership by any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise (whether or not in writing), has or shares: (a) voting power which includes the power to vote, or to direct the voting of, such security; and/or (b) investment power which includes the power to dispose, or to direct the disposition, of such security; and shall otherwise be interpreted in accordance with the term "beneficial ownership" as defined in Rule 13d-3 under the Exchange Act; *provided* that, without duplicative counting of the same securities by the same holder, securities beneficially owned by a person will include securities beneficially owned by any Affiliates of such person which are controlled by such person, but no beneficial ownership of securities shall be attributed to securities beneficially owned by any other person(s) solely by virtue of the fact that such first person may be deemed to constitute a "group" within the meaning of Section 13(d) of the Exchange Act with such other person(s). The terms "beneficially own", "beneficially owned" and "beneficial owner" shall have correlative meanings.

"**Commitment**" means, with respect to an Investor, the Cash Equity Commitment of such Investor and/or any applicable EC Investor that is an Affiliate of such Investor and, if applicable, the Rollover Commitment of the applicable Supporting Shareholder that is an Affiliate of such Investor.

"**Company Securities**" means Shares and other securities of the Company (including any warrants, options and other securities of the Company which are convertible into or exercisable for any Shares or otherwise) issued by the Company.

"**Competing Proposal**" means a proposal, offer or invitation to the Company, any Party or its Affiliates (other than the proposal contemplated by the Consortium Agreement) that involves the acquisition of control of the Company, a sale of all or a substantial part of the assets of the Company, a restructuring or recapitalization of the Company, or some other transaction that would adversely affect, prevent or materially reduce the likelihood of the consummation of the Transactions, in each case, other than the Transactions.

"**Confidential Information**" means all written, oral or other information obtained in confidence by a Party from any other Party in connection with this Agreement or the Transactions, unless such information (a) is already or becomes known to the receiving Party prior to the disclosure thereof by the disclosing Party, (b) is provided to the receiving Party by a third party which is not known by such receiving Party to be bound by a duty of confidentiality to the disclosing Party, (c) is or becomes publicly available other than through a breach of this Agreement by the receiving Party, or (d) is developed independently by or for the receiving Investor without using any Confidential Information.

"**Consortium Transaction Expenses**" means, collectively, the out-of-pocket costs and expenses incurred by or on behalf of the Parties in connection with the Transactions, including the costs and expenses associated with (a) the negotiation, delivery and execution of this Agreement and the other Transaction Documents, (b) any actions taken in accordance with the terms of the Transaction Documents and the Debt Financing, including regulatory filings made or to be made pursuant to the Merger Agreement, and (c) the retention of Joint Advisors, or the retention of any other Advisor with respect to which the Requisite Investors have agreed in writing in advance that the fees and expenses of such other Advisor will be treated as Consortium Transaction Expenses. Consortium Transaction Expenses shall exclude, for the avoidance of doubt and subject to the immediately following sentence, any fees, expenses and disbursements of any separate Advisors, unless otherwise agreed to in advance by the Requisite Investors in writing. Without limiting the generality of the foregoing, the Parties acknowledge and agree that the Consortium Transaction Expenses will also include the costs and expenses: (i) incurred or payable by the Parties in connection with the evaluation, negotiation, execution and funding of the Debt Financing, including any commitment or other fees charged by the Debt Financing sources and any legal expenses in connection therewith; and (ii) incurred or payable by the Parties in connection with the due diligence with respect to the Company and its business, including Advisors' fees and expenses in connection therewith.

"**Joint Advisors**" means any legal, accounting, banking, financial and other advisors and/or consultants that are jointly engaged, terminated or changed by Parent, any other Party and/or the Parties (or any applicable Affiliate of a Party) as determined by the Requisite Investors, as representatives authorized by the Parties. The Parties acknowledge and agree that Harneys has been jointly appointed as the Cayman Islands legal counsel to the Parties (the "**Consortium Cayman Islands Counsel**") and shall be treated as a Joint Advisor hereunder.

"**person**" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a "**person**" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"**Representative**" of a person means that person's officers, directors, employees, accountants, counsel, financial advisors, consultants, other advisors, general partners, limited partners and sources or prospective sources of equity or debt financing.

"**Requisite Investors**" means Trustar Capital and Mr. Cai, acting jointly, as representatives authorized by the Parties; *provided* that, for the avoidance of doubt, if a Requisite Investor becomes a Failing Investor whose consent rights have not been restored pursuant to and in accordance with Section 2.07, then the other Requisite Investor, to the extent it or he is not a Failing Investor, may act in its or his sole discretion, as a representative authorized by the Parties.

"**Rollover Commitment**" means, with respect to a Supporting Shareholder, the value of such Supporting Shareholder's Rollover Securities, calculated as the product of (a) the number of such Supporting Shareholder's Rollover Securities that will be cancelled pursuant to the Support Agreement, and (b) the Per Share Merger Consideration.

"**Rollover Securities**" shall have the meaning ascribed to such term in the Support Agreement.

ARTICLE 2
AGREEMENTS AMONG THE INVESTORS

Section 2.01. *Actions Under the Merger Agreement*.

(a) The Requisite Investors may cause Parent, MidCo and Merger Sub to take any action or refrain from taking any action in order to comply with their obligations, satisfy their closing conditions or exercise their rights under the Merger Agreement or any other action with respect to the Merger Agreement, including (i) determining that the conditions to closing specified in Section 7.01 and Section 7.02 of the Merger Agreement (the "**Closing Conditions**") have been satisfied, (ii) waiving compliance with any agreement or condition in the Merger Agreement, including any Closing Condition, (iii) amending or modifying the Merger Agreement, and (iv) determining to close the Merger; *provided*, *however*, that no Investor (including the Requisite Investors) may cause Parent, MidCo or Merger Sub to amend the Merger Agreement in a way that by its terms has an impact, economic or otherwise, on any Investor that is disproportionate to the impact, economic or otherwise, on the other Investors in a manner that is materially adverse to such Investor without such Investor's written consent. Parent, MidCo and Merger Sub shall not, and the Investors (including the Requisite Investors) shall not permit Parent, MidCo or Merger Sub to, determine that the Closing Conditions have been satisfied, waive compliance with any agreement or condition in the Merger Agreement, including any Closing Condition, amend or modify the Merger Agreement or determine to close the Merger unless such action has been approved in advance in writing by the Requisite Investors in accordance with this Agreement. Parent, MidCo and Merger Sub agree not to take any action with respect to the Merger Agreement, including granting or withholding any waiver or entering into any amendment, unless such action is taken in accordance with this Agreement.

(b) Notwithstanding anything to the contrary in Section 2.01(a), Trustar Capital may, without the consent of Mr. Cai or any other Management Party or his or their respective Affiliates, but subject in all respects to the applicable terms and conditions set forth in the Merger Agreement, (i) solely subsequent to the termination of the Merger Agreement, cause Parent, MidCo and Merger Sub to initiate litigation or other legal action against the Company in connection with a breach or alleged breach of the Merger Agreement by the Company and to take any other necessary action in connection thereto or (ii) cause Parent to terminate the Merger Agreement pursuant to Section 8.02 or Section 8.04 thereof in the event that the Merger Agreement has not been terminated prior to the thirtieth (30th) day following the date on which Parent was first entitled to terminate the Merger Agreement thereunder; *provided* that Trustar Capital shall consult in good faith with Mr. Cai prior to causing Parent, MidCo or Merger Sub to take any of the actions specified in the foregoing clauses (i) and (ii). Parent, MidCo and Merger Sub shall not, and the Investors shall not permit Parent, MidCo and Merger Sub to, take any action specified in the foregoing clauses (i) and (ii) unless such action has been approved in advance in writing by Trustar Capital (after consulting in good faith with Mr. Cai).

Section 2.02. *Participation in Transaction*. Notwithstanding anything to the contrary in this Agreement, Parent, MidCo and Merger Sub shall not, and the Requisite Investors shall not permit Parent, MidCo or Merger Sub to, (a) modify or amend the Merger Agreement so as to increase or modify, in a manner materially adverse to Parent, MidCo, Merger Sub or the Investors, the form or amount of the Merger Consideration (including by waiver of a material breach of the Company's representation and warranty regarding its capitalization) or increase in any way the obligations under the Equity Commitment Letters, (b) modify or waive, in a manner materially adverse to Parent, MidCo, Merger Sub or the Investors, any provisions of the Merger Agreement relating to the Parent Termination Fee or the aggregate cap on monetary damages recoverable by the Company, (c) otherwise modify or amend any material terms and conditions of the Transaction Documents, or (d) materially modify the structure of the Transactions, in each case of (a) through (d) above, except with the prior written consent of each Requisite Investor. Trustar Capital shall keep the Management Parties or their designated Representative(s) reasonably promptly informed and updated on the status of negotiations with the Company Board and/or the Special Committee with respect to any proposed amendment to or modification of the Transaction Documents (including by providing drafts of documents prepared in connection therewith). Each Management Party shall have the right, upon request by Mr. Cai, to be present at meetings and participate in discussions and other communications with the Company Board and/or the Special Committee with respect to the Transactions.

Section 2.03. *Commitments; Parent Shares*.

(a) Parent shall, at the direction of the Requisite Investors, enforce or waive (or grant or withhold consents under) the provisions of the Equity Commitment Letters and the Support Agreement in accordance with the respective terms therein and the terms of the Merger Agreement. Each Investor which or whose Affiliate has delivered an Equity Commitment Letter or the Support Agreement shall, and shall cause such Investor's applicable Affiliate(s) (if any) to, comply with its and their respective applicable obligations thereunder; *provided* that no Investor shall have an independent right to enforce or waive (or grant or withhold consents thereunder) any provision in an Equity Commitment Letter or the Support Agreement against an EC Investor or a Supporting Shareholder, as the case may be, in each case other than as provided in the immediately preceding sentence. Notwithstanding anything in any Equity Commitment Letter to the contrary, prior to the Effective Time, none of the EC Investors shall be entitled to assign, sell-down or syndicate any part of its Cash Equity Commitment to any third party without the prior written consent of each Requisite Investor (which consent shall not relieve such EC Investor of any of its obligations or rights under the applicable Equity Commitment Letter) except for any assignment, sell-down or syndication of all or any part of such EC Investor's Cash Equity Commitment (i) as expressly required under Section 2.03(d) or Section 2.03(f), or (ii) subject to the terms of the applicable Equity Commitment Letter, by an EC Investor to any of its Affiliates, or one or more affiliated investment funds or investment vehicles that are advised, managed or sponsored by the general partner or investment manager of the EC Investor or any Affiliate thereof (each, a "**Permitted Syndication**"). Each Investor shall be entitled to receive, in consideration for the Cash Equity Commitment of such Investor and/or any applicable EC Investor that is an Affiliate of such Investor, such type and number of newly issued shares of Parent as determined in accordance with the provision set forth in the column titled "Parent Shares" on Schedule A hereto (such person's "**Parent Shares**"), such Parent Shares to be issued to such Investor and/or any of such Investor's Affiliates as such Investor may designate by reasonably advance written notice to the Requisite Investors.

(b) Notwithstanding anything to the contrary in this Agreement or any other Transaction Document (including the Equity Commitment Letters), the Requisite Investors may, at their discretion and from time to time prior to the Closing (including in the event of there being any Failing Investor), adjust the amount of Cash Equity Commitment of any EC Investor (and correspondingly make appropriate adjustments to the Parent Shares that such EC Investor and/or its applicable Affiliates (if any) is entitled to receive pursuant to Section 2.03(a)), *provided* that the Requisite Investors may not, pursuant to this Section 2.03(b) or otherwise, (i) increase the amount of Cash Equity Commitment of any EC Investor without such EC Investor's prior written consent (except as may be required under Section 2.03(d) or Section 2.03(f)), or (ii) effect any such adjustment if such adjustment would, when taken together with all other such adjustments, result in the aggregate amount of Cash Equity Commitments by all EC Investors (including any new investor contemplated under Section 2.03(c) but other than any Failing Investor) to be less than the Required Equity Funding. For purposes of this Agreement, "**Required Equity Funding**" means the excess, if any, of (x) the sum of the Merger Consideration and any other amount required to be paid in connection with the consummation of the Transactions upon the terms and conditions contemplated by the Merger Agreement and, subject to Section 2.09(a), all related fees and expenses associated therewith payable or reasonably expected to be payable by Parent, MidCo and/or Merger Sub at the Closing, *over* (y) the amount of the Debt Financing and/or the amount of the Alternative Financing, if applicable, funded or reasonably expected to be funded at the Closing, in each case, as determined by the Requisite Investors.

(c) In the event that, after all adjustments made pursuant to, if applicable, Section 2.03(b), Section 2.03(d) and/or Section 2.03(f), the aggregate amount of Cash Equity Commitments by all EC Investors (other than any Failing Investor) is less than the Required Equity Funding, then the Requisite Investors may, at their discretion, offer to any EC Investor (other than any Failing Investor) or any new investor(s), the opportunity to provide additional cash equity commitments and/or, in case of new investor(s), equity rollovers, and in such manner as may be determined by the Requisite Investors, *provided* that any such additional cash equity commitment and/or equity rollover shall be on terms and conditions substantially the same as the terms and conditions of the existing Cash Equity Commitment or Rollover Commitment, as applicable, and the amounts of Cash Equity Commitment of any such EC Investor that provides additional cash equity commitments pursuant to the foregoing shall be adjusted accordingly. For the avoidance of doubt, nothing in this Agreement shall obligate any EC Investor to provide any cash equity commitment in addition to its Cash Equity Commitment or any Investor to provide any additional cash equity commitment except in each case as required under, if applicable, Section 2.03(d) or Section 2.03(f).

(d) Notwithstanding anything to the contrary in this Agreement or any other Transaction Document (including the Equity Commitment Letters), the obligations and commitments of the Management Parties and/or their applicable Affiliates with respect to their respective Cash Equity Commitments shall be joint and several. In the event that (i) any Management Party or his or her applicable Affiliate that is an EC Investor fails to fund in full such person's applicable Cash Equity Commitment or otherwise perform its, his or her obligations under the applicable Equity Commitment Letter, as and when required thereunder, and (ii) such failure results in the aggregate amount of Cash Equity Commitments by all EC Investors other than such person to be less than the Required Equity Financing (such resulting shortfall amount, the "**Management Party Investor Shortfall**"), the aggregate amount of Cash Equity Commitments of the other Management Parties and/or their applicable Affiliates shall, unless otherwise determined by the Requisite Investors, be increased by an amount equal to such Management Party Investor Shortfall, which increased amount shall be allocated among the other Management Parties and/or their applicable Affiliates in such proportion as determined by Mr. Cai; *provided* that, to the extent the Management Party Investor Shortfall results from the failure of Mr. Cai or his applicable Affiliate that is an EC Investor to fund his or its Cash Equity Commitment, such increased amount shall be allocated among the Management Parties and/or their applicable Affiliates in such proportion as jointly determined by Trustar Capital and Mr. Cai, in each case on the same terms and conditions set forth in the Equity Commitment Letter of the applicable EC Investor (except in respect of the amount of such person's Cash Equity Commitment, which shall be adjusted in accordance with this Section 2.03(d)).

(e) In the event of any adjustment made pursuant to, if applicable, Section 2.03(b), Section 2.03(c), Section 2.03(d) and/or Section 2.03(f), Parent shall notify each other Party promptly in writing of such adjustment to the amount of Cash Equity Commitment of any EC Investor, such notice to be accompanied by an updated Schedule A reflecting the effects of such adjustments, whereupon such adjustments (including the updated Schedule A) shall be deemed final and binding on all Parties, and each Party shall take all actions reasonably requested by the Requisite Investors (including, to the extent permitted by the Merger Agreement, amending the relevant Equity Commitment Letters and any other applicable Transaction Document) to give full force and effect to such adjustments.

(f) Each Investor shall, and shall cause any EC Investor that is an Affiliate of such Investor (if applicable) to, use reasonable best efforts to obtain and keep in full effect any ODI Approvals required in connection with the funding of such EC Investor's Cash Equity Commitment. Notwithstanding anything to the contrary in this Agreement or any other Transaction Document (including the Equity Commitment Letters), in the event that (i) any EC Investor fails to obtain on or before, and keep in full effect as of, the Backstop Date the necessary ODI Approvals for the full funding of such EC Investor's applicable Cash Equity Commitment or otherwise in order to perform its, his or her obligations under the applicable Equity Commitment Letter, as and when required thereunder, and (ii) such failure results in the aggregate amount of Cash Equity Commitments by all EC Investors other than such person to be less than the Required Equity Financing (such resulting shortfall amount, the "**ODI Investor Shortfall**"), then the applicable Investor of which such EC Investor is an Affiliate shall, and/or shall cause any of its Affiliates to, unless otherwise determined by the Requisite Investors, provide additional cash equity commitment(s) that are not subject to or conditional on obtaining and keeping in full effect any ODI Approval, in an amount equal to such ODI Investor Shortfall in order to fund in full the Required Equity Financing, on the same terms and conditions set forth in the Equity Commitment Letter of the applicable EC Investor (except in respect of the amount of such person's Cash Equity Commitment, which shall be adjusted in accordance with this Section 2.03(f)), no later than the Business Day following the Backstop Date.

Section 2.04. *Limited Guarantees*. The Investors shall cooperate in defending any claim that the Guarantors are or any of them is liable to make payments under the Limited Guarantees. Each Investor that is a Guarantor shall, and each Investor shall cause each of its Affiliates that is a Guarantor (if any) to, contribute to the amount paid or payable by other Guarantors in respect of the Limited Guarantees (other than any such payment made by a Guarantor solely arising from such Guarantor's breach of its obligations under such Guarantor's Limited Guarantee, which amounts shall not be subject to this Section 2.04 and instead shall be subject to Section 2.09(c)) so that each Guarantor will have paid an amount equal to the product of the aggregate amount paid under all of the Limited Guarantees multiplied by a fraction of which the numerator is such Guarantor's Cap (as defined in such Guarantor's Limited Guarantee) and the denominator is the sum of all Guarantors' Caps (such fraction, expressed as a percentage, such Guarantor's "**LG Percentage**").

Section 2.05. *Debt Financing*.

(a) Parent, MidCo and Merger Sub shall, at the direction of the Requisite Investors, negotiate, enter into and borrow under the definitive documentation relating to the Debt Financing. In order to facilitate the foregoing, the Parties agree to authorize and delegate to Trustar Capital the primary responsibility, on behalf of Parent, MidCo, Merger Sub and the Investors, for negotiating the terms and conditions of the definitive documentation relating to the Debt Financing consistent with the terms and conditions of the Debt Commitment Letter, *provided* that any material terms and conditions of the Debt Financing other than those set forth in the Debt Commitment Letter shall require the approval of each Requisite Investor. Subject and without prejudice to the foregoing, Parent, MidCo and Merger Sub shall not, and the Investors shall not permit Parent, MidCo or Merger Sub to, enter into or borrow under any agreement in connection with Debt Financing on terms and conditions that are materially adverse to Parent, MidCo, Merger Sub or the Investors compared to the terms and conditions set out in the Debt Commitment Letter, unless such agreement or borrowing has been approved by the Requisite Investors (which approval shall not be unreasonably withheld, delayed or conditioned). The Investors shall work together and cooperate in good faith in connection with arranging and negotiating the full documentation relating to the Debt Financing. Each Investor shall provide such assistance in connection with arranging and negotiating the full documentation relating to the Debt Financing as may be reasonably requested by Trustar Capital. Trustar Capital shall keep the Management Parties or their designated Representative(s) reasonably promptly informed and updated on the status of negotiations with respect to the Debt Financing (including by providing drafts of definitive documentation prepared in connection therewith).

(b) To the extent legally permissible, each Investor shall (i) furnish the Financing Bank, as promptly as reasonably practicable, with financial and know-your-client information and execute and deliver such financing documents, certificates and other supporting documentation as are reasonably or customarily requested by the Financing Bank in connection with the Debt Financing, subject to appropriate confidentiality undertakings satisfactory to such Investor, and (ii) take all corporate or other actions reasonably requested by the Financing Bank to facilitate the evaluation, negotiation, execution and consummation of the Debt Financing, including facilitating the pledging of collateral and, in connection therewith, executing and delivering customary pledge and security documents, other definitive financing documents or certificates, or other documents as may be reasonably requested by the Financing Bank. In addition, each Investor shall use reasonable best efforts, to the extent legally permissible, to furnish the Financing Bank with information reasonably or customarily requested (and in such Investor's possession) by the Financing Bank regarding the financial condition, business, operations and assets of the Company, in order for the Financing Bank to evaluate the Company and the terms of the Debt Financing. Each Investor further agrees to reasonably assist in providing information required for the preparation of materials for the Financing Bank, including information memoranda and similar documents required in connection with the Debt Financing. For the avoidance of doubt, nothing in this Section 2.05 shall be construed to create any obligation on the part of any Investor to personally pledge any collateral in connection with the Debt Financing, and the obligations of any Investor under this Section 2.05(b) shall be subject to (x) approval by each Requisite Investor of the material terms and conditions of the Debt Financing to the extent such approval is required under Section 2.05(a), (y) the terms and conditions of the Confidentiality Agreements and the Merger Agreement (including any limitations or other requirements that may be imposed by the Company Board or the Special Committee pursuant thereto), and (z) with respect to any Investor who is a director or officer of the Company, such Investor's fiduciary duties, obligations of confidentiality and other obligations to the Company.

Section 2.06. *Shareholders Agreement; Boards of Directors of Parent, MidCo and Merger Sub*.

(a) Each Investor agrees to negotiate in good faith with the other Investors with respect to, and enter into (and/or cause its applicable Affiliate(s) holding Parent Shares to enter into) concurrently with the Closing, a Shareholders Agreement or other definitive agreements containing, customary terms including (and that are, subject to changes mutually agreed by each Requisite Investor, consistent with) the terms set forth on Schedule B hereto; *provided*, *however*, that no Investor is under any obligation to agree to any change to such terms that is adverse to such Investor without such Investor's written consent. Parent and each Investor hereby agree to take (or cause to be taken) all actions, if any, required to be taken by each, such that the board of directors of Parent has the composition contemplated by Schedule B hereto at the Closing. In the event that the Investors are unable to agree on the terms of the Shareholders Agreement, the terms set forth on Schedule B hereto shall govern with respect to the matters set forth therein following the Closing and until such time as the Investors (and/or their respective applicable Affiliate(s)) enter into a Shareholders Agreement or other definitive agreements.

(b) Prior to the Closing, (i) the board of directors of each of Parent, MidCo and Merger Sub (the "**Boards**") shall have a maximum of two (2) directors, unless otherwise agreed by the Requisite Investors, (ii) each Requisite Investor shall have the right but not the obligation to designate one (1) director (in the case of Mr. Cai, such designated director shall be Mr. Cai himself), and (iii) such Boards shall operate on the basis of unanimity and shall require the consent of all directors to take any action (in each case of the foregoing clauses (i), (ii) and (iii), notwithstanding anything to the contrary in the articles of such entities). Any Requisite Investor that becomes a Failing Investor whose participation in the Transactions has been terminated and whose consent rights have not been restored, in each case pursuant to and in accordance with Section 2.07, shall (x) cause any person that it or he has designated as a director to a Board to resign from such position, (y) sell any equity interests it or he holds in Parent, MidCo or Merger Sub to such entity for nominal consideration, and (z) automatically cease to have any control or governance rights, or any decision making authority, with respect to Parent, MidCo or Merger Sub.

Section 2.07. *Consummation of the Transactions*. In the event that the Closing Conditions are satisfied or validly waived (subject to the requirements in Section 2.01 and Section 2.02) and the Requisite Investors determine to close the Merger, the Requisite Investors may terminate the participation in the Transactions of any Investor that does not (or whose Affiliate does not) fulfill its Commitment or that asserts (or whose Affiliate asserts) in writing its or its Affiliate's unwillingness to fulfill its Commitment (such Investor, a "**Failing Investor**") and, in the event a Requisite Investor becomes a Failing Investor pursuant to this Section 2.07, the other Requisite Investor (to the extent it or he is not an Failing Investor) may terminate the participation in the Transactions of such failing Requisite Investor, in each case by providing written notice of such termination to such Failing Investor; *provided*, that any such termination shall not affect the rights of Parent, MidCo, Merger Sub or the Closing Investors against such Failing Investor or its Affiliates, as applicable, with respect to its failure or declination to fulfill its Commitment, which rights shall be as provided in Section 4.05 and Section 4.06 (in addition and without prejudice to any rights of Parent, MidCo, Merger Sub or the Closing Investors pursuant to any other agreement). Notwithstanding anything to the contrary contained herein, from and after the time an Investor becomes a Failing Investor, the approval or consent of such Failing Investor shall not be required for any purposes under this Agreement; *provided*, any Failing Investor that participates in the Transactions as a result of the Closing Investors exercising their rights to seek specific performance pursuant to Section 4.05 shall no longer be deemed a Failing Investor and his, her or its approval or consent rights shall be restored, in each case as of the date such Failing Investor and its applicable Affiliates fulfill their Commitment in full.

Section 2.08. *Company Termination Fee and Expenses*. Any Company Termination Fee paid by the Company or any of its Affiliates pursuant to Section 8.06(a) of the Merger Agreement and any costs and expenses reimbursed and interest paid by the Company or its Affiliates pursuant to Section 8.06(d) of the Merger Agreement or otherwise, after making adequate provisions for the payment or reimbursement of Consortium Transaction Expenses pursuant to Section 2.09, shall be promptly paid by Parent, MidCo or Merger Sub to the Guarantors (other than any Guarantor that is or whose Affiliate is a Failing Investor at the time of termination of the Merger Agreement) or their respective designees in proportion of their respective LG Percentages, determined by excluding the Cap of each Guarantor who is or whose applicable Affiliate is a Failing Investor (if any).

Section 2.09. *Expense Sharing*.

(a) Upon consummation of the Transactions and from time to time thereafter, Parent shall and/or shall cause the Surviving Company to reimburse the Investors, the EC Investors, the Supporting Shareholders and the Guarantors for, or pay on behalf of such persons, as the case may be:

(i) the Consortium Transaction Expenses; and

(ii) without duplication of Section 2.09(a)(i) and notwithstanding that the Advisors referred to in this Section 2.09(a)(ii) may or may not be appointed as Joint Advisors, the costs and expenses of (A) Davis Polk & Wardwell as U.S. legal counsel to Trustar Capital, (B) Weil, Gotshal & Manges as U.S. legal counsel to the Management Parties, and (C) Haiwen & Partners as PRC legal counsel to Trustar Capital.

(b) If the Merger Agreement is terminated prior to the Closing (and Section 2.09(c) does not apply), the Investors agree to share the Consortium Transaction Expenses incurred in connection with the Transactions in proportion to their respective LG Percentages or as may otherwise be agreed by the Investors.

(c) If the failure of the Transactions to be consummated prior to termination of the Merger Agreement results from the unilateral breach of this Agreement, any Equity Commitment Letter or the Support Agreement by one or more Investors (or his, her or its applicable Affiliates), then such breaching Investor or Investors shall be liable to pay the full amount of the Consortium Transaction Expenses and reimburse Parent, MidCo, Merger Sub, each non-breaching Investor and its applicable Affiliates (other than the Company and its Subsidiaries), as the case may be, for the Parent Termination Fee to the extent paid by Parent pursuant to Section 8.06(b) of the Merger Agreement, any costs and expenses reimbursed and interest paid by Parent pursuant to Section 8.06(d) of the Merger Agreement, any payment obligations of Parent pursuant to Section 6.07(f) of the Merger Agreement and all of their other out-of-pocket costs and expenses (including any amounts payable by the Guarantors in respect of the Limited Guarantees) incurred in connection with the Transactions, including the reasonable fees, expenses and disbursements of Advisors, without prejudice to any claims, rights and remedies otherwise available to such non-breaching Investor and its Affiliates.

(d) In the event and at any time that any amount is due and payable to a Party by another Party or the Surviving Company pursuant to this Section 2.09, then the Party to which such amount is payable shall be entitled to demand payment of such amount by written notice to such other Party or the Surviving Company. Promptly upon (and in any event within fifteen (15) Business Days after) delivery of such demand notice, such other Party shall, and/or Parent shall cause the Surviving Company to, as applicable, pay or cause to be paid such amount in full to the demanding Party.

(e) The obligations under this Section 2.09 shall remain in full force and effect whether or not the Merger is consummated, and shall survive the termination of the other terms of this Agreement in accordance with Section 4.02.

Section 2.10. *Notice of Closing; Notices*.

(a) Parent will use its commercially reasonable efforts to provide each Investor with at least five (5) days' prior notice of the Closing Date under the Merger Agreement; *provided* that the failure to provide such notice will not relieve an Investor or its Affiliates of their obligations under this Agreement, the applicable Equity Commitment Letters, the applicable Limited Guarantees or the Support Agreement, as applicable. Any notices received by Parent pursuant to Section 9.02 of the Merger Agreement shall be promptly provided by Parent to each Investor by electronic mail at the address set forth in such Investor's (or its Affiliates') Equity Commitment Letters or the Support Agreement.

(b) All other notices and communications hereunder shall be in writing and shall be deemed to have been duly given (i) upon actual receipt, if delivered personally, (ii) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (iii) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective Parties at the addresses as set forth on Schedule C hereto under each Party's name (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 2.10(b)).

Section 2.11. *Representations and Warranties; Covenants*.

(a) Each Investor hereby represents, warrants and covenants to the other Investors that: (i) it has the requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby, (ii) this Agreement has been duly executed and delivered by it and, if it is not a natural person, the execution, delivery and performance of this Agreement by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on part of it are necessary to authorize this Agreement or to consummate the transactions contemplated hereby, (iii) assuming due authorization, execution and delivery by Parent, MidCo and Merger Sub, this Agreement constitutes a legal, valid and binding agreement of such Investor, enforceable against it in accordance with the terms hereof, except as enforcement may be limited by the Bankruptcy and Equity Exception, (iv) its execution, delivery and performance of this Agreement will not violate: (A) if it is a corporate entity, any provision of its organizational documents or (B) any order, writ, injunction, decree or statute, or any rule or regulation, applicable to it, and (v) on the date hereof, there is no Action pending against it or, to its knowledge, any other person or, to its knowledge, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Agreement.

(b) Each Investor hereby represents, warrants and covenants to the other Investors that none of the information supplied in writing by such Investor specifically for inclusion or incorporation by reference in the Proxy Statement or the Schedule 13E-3 will cause a breach of the representations and warranties or covenants of Parent, MidCo or Merger Sub set forth in Section 4.04 and Section 6.01 of the Merger Agreement.

(c) Each Investor hereby represents, warrants and covenants to the other Investors that it has not entered into any agreement, arrangement or understanding with any other Investor, any other potential investor, group of investors, or the Company with respect to the subject matter of this Agreement and the Merger Agreement, other than the Consortium Agreement, the Confidentiality Agreements, the agreements expressly contemplated by this Agreement (including any schedules hereto) and the Merger Agreement or a Permitted Syndication.

(d) Each of Parent, MidCo and Merger Sub hereby represents and warrants to each Investor that it was formed solely for the purpose of engaging in the Transactions and has not conducted any business prior to the date hereof, and has no, and prior to the Effective Time will have no, assets, liabilities or obligations of any nature other than pursuant to the Debt Commitment Letter or definitive documentation relating to the Debt Financing and those incident to its formation and capitalization pursuant to the Merger Agreement and the Transactions. Each Investor hereby represents, warrants and covenants to the other Investors that it has not, and prior to the Effective Time will not, cause Parent, MidCo or Merger Sub to take any action inconsistent with the representations and warranties of Parent, MidCo and Merger Sub in this Section 2.11(d).

(e) Each of Parent, Midco and Merger Sub hereby represents, warrants and covenants to each Investor that it has not entered, and prior to the Closing will not enter, into any agreement, arrangement or understanding of any kind with any person that grants a person: (i) the right to purchase a different class of security than that being purchased by the Investors or their Affiliates in accordance with the terms of the Equity Commitment Letters and the Support Agreement, (ii) the right to purchase the same class of security as that being purchased by the Investors or their Affiliates in accordance with the Equity Commitment Letters and the Support Agreement, but at a lower price than pursuant thereto, or (iii) any other right not provided to such person herein, except, in all cases, agreements or arrangements entered into by Parent, MidCo or Merger Sub with the prior written consent of each Requisite Investor.

(f) Each Investor hereby represents, warrants and covenants to each other Investor, Parent, MidCo and Merger Sub that such Investor is either (i) not a "U.S. Person" as defined in Rule 902 of Regulation S of the Securities Act, or (ii) an "accredited investor" within the meaning of Rule 501(a) under Regulation D of the Securities Act.

Section 2.12. *PR Coordination*. No announcements or other public statement regarding the subject matter of this Agreement shall be issued or made by any Party without the prior written consent of each Requisite Investor, which consent shall not be unreasonably withheld, delayed or conditioned, except to the extent that any such announcements or statements are required by applicable Law, a court of competent jurisdiction, a regulatory body or securities exchange, and then only after the form and terms of such announcements or statements have been notified to the Requisite Investors and each Requisite Investor has had a reasonable opportunity to comment thereon, in each case to the extent reasonably practicable. Notwithstanding the foregoing, each Investor may make any Schedule 13D filings, or amendments thereto, in respect of the Company that such Investor reasonably believes is required under applicable Law without the prior written consent of the other Parties, *provided* that each such Investor shall coordinate with the other Investors in good faith regarding the content and timing of such filings or amendments in connection with the Transactions.

Section 2.13. *Confidentiality*. Except as permitted under this Section 2.13 or Section 2.14, each Party shall not, and shall direct his, her or its Affiliates and the Representatives of the foregoing not to, disclose any Confidential Information obtained from a disclosing Party without the prior written consent of such disclosing Party; *provided* that such receiving Party may disclose any Confidential Information to persons in connection with a Permitted Syndication and to any of his, her or its Affiliates and any of the Representatives of the foregoing who, in each case, (prior to such disclosure) have agreed with such receiving Party to maintain the confidentiality of such Confidential Information as set out herein or are otherwise bound by applicable Law or rules of professional conduct to keep such information confidential. Each Party shall not and shall direct his, her or its Affiliates and the Representatives of the foregoing to whom Confidential Information is disclosed not to, use any Confidential Information for any purpose other than exclusively for the purposes of this Agreement or the Transactions.

Section 2.14. *Permitted Disclosures*. A Party may make disclosures of Confidential Information (a) if required by applicable Laws or the rules and regulations of any securities exchange or Governmental Authority of competent jurisdiction over such Party, but only after the form and terms of such disclosure have been notified to the Requisite Investors and each Requisite Investor has had a reasonable opportunity to comment thereon, in each case to the extent legally permissible and reasonably practicable; or (b) if the information is publicly available other than through a breach of this Agreement by such Party, any of his, her or its Affiliates or any of the Representatives of the foregoing.

Section 2.15. *Approvals*.

(a) Subject in all respects to the limitations in the Merger Agreement, each Party shall use reasonable best efforts and provide all cooperation as may be reasonably requested by the Requisite Investors to obtain all applicable governmental, statutory, regulatory or other approvals, licenses, waivers or exemptions required or, in the reasonable opinion of the Requisite Investors, desirable for the consummation of the Transactions;

(b) The Management Parties shall use commercially reasonable efforts, and shall cause their respective Affiliates (if applicable) to use commercially reasonable efforts, to complete, prior to the Closing, all necessary reporting, filing, registration, notification or similar procedures required to be completed by such persons under SAFE Circular 37 in connection with the consummation of the Transactions.

Section 2.16. *Required Information*. Each Investor, on behalf of itself and its Affiliates, agrees to promptly provide to Parent (consistent with the timing required by the Merger Agreement or applicable Law, as applicable) any information about such Investor (or its Affiliates) that Parent (at the direction of the Requisite Investors) reasonably determines upon the advice of outside legal counsel is required to be included in (a) the Proxy Statement, (b) the Schedule 13E-3 or (c) any other filing or notification with any Governmental Authority in connection with the Transactions, including the Merger, this Agreement, the Equity Commitment Letters, the Limited Guarantees, the Support Agreement or any other agreement or arrangement to which it (or any of its Affiliates) is a party relating to the Transactions, *provided* that any Investor who is a director or officer of the Company shall not be obligated to provide any information in breach of any of such Investor's fiduciary duties, obligations of confidentiality or other obligations to the Company. Each Investor shall reasonably cooperate with Parent in connection with the preparation of the foregoing documents to the extent such documents relate to such Investor (or any of its Affiliates). Each Investor agrees to permit the Company to publish and disclose in the Proxy Statement (including all documents filed with the SEC in accordance therewith), its and its respective Affiliates' identity and beneficial ownership of the Shares, ADSs or other equity securities of the Company and the nature of such person's commitments, arrangements and understandings under this Agreement, the Equity Commitment Letters, the Limited Guarantees, the Support Agreement or any other agreement or arrangement to which it (or any of its Affiliates) is a party relating to the Transactions (including a copy thereof), to the extent required by applicable Law or the SEC (or its staff). Each Investor hereby represents and warrants to Parent and each Requisite Investor as to itself and its Affiliates, as applicable, that, solely with respect to any information supplied by such Investor or its Affiliates in writing pursuant to this Section 2.16, none of such information contained or incorporated by reference in the Proxy Statement will at the time of the mailing of the Proxy Statement to the shareholders of the Company, at the time of the Shareholders' Meeting, or at the time of any amendments thereof or supplements thereto, and none of such information supplied or to be supplied by such Investor or its Affiliates for inclusion or incorporation by reference in the Schedule 13E-3 to be filed with the SEC concurrently with each filing of the Proxy Statement will, at the time of such filing with the SEC, or at the time of filing with the SEC of any amendments thereof or supplements thereto, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. If required under applicable Law or requested by applicable Governmental Authorities following the time that all of the relevant facts and circumstances of the involvement of an Investor (and its Affiliates) in the Transactions are provided to such Governmental Authorities and such Investor has had a reasonable amount of time (taking into consideration the status of the applicable Governmental Authority's clearance of other related documents and filings relating to the Transactions, such as the Proxy Statement) to present and explain its positions with the applicable Governmental Authority, such Investor agrees to join (and to cause its Affiliates to join) as a filing party to any Schedule 13E-3 filing discussed in the preceding sentence.

Section 2.17. *Exchange Act Reporting*. Each Investor shall reasonably coordinate with the other Investors with respect to (a) the acquisitions or dispositions of beneficial ownership of Company Securities or (b) any other action that may trigger any other Investor's obligation to make an initial filing of, or any amendment to, its statements of beneficial ownership of Company Securities under the Exchange Act, in each case of clauses (a) and (b) in order to facilitate the other Investors' compliance with Regulation 13D-G under the Exchange Act. Unless otherwise agreed by the Requisite Investors, none of the Parties shall commission a report, opinion or appraisal (within the meaning of Item 1015 of Regulation M-A of the Exchange Act) with respect to the Company or the Transactions.

ARTICLE 3
EXCLUSIVITY

Section 3.01. *Exclusivity*. From and after the date hereof until the earlier of the Effective Time and the termination of the Merger Agreement pursuant to Article 8 thereof, each Party:

(a) shall and shall cause such Party's respective Affiliates and Representatives to, work exclusively with the other Parties to implement the Transactions;

(b) shall not, without the written consent of each Requisite Investor, directly or indirectly, either alone or with or through any of such Party's Affiliates or Representatives: (i) make a Competing Proposal or join with, or invite, any other person to be involved in the making of any Competing Proposal (including through any rollover investment therein); (ii) provide any information to any third party with a view to the third party or any other person pursuing or considering to pursue a Competing Proposal; (iii) finance or offer to finance any Competing Proposal, including by offering any equity or debt financing, or contribution of Shares or provision of a voting agreement, in support of any Competing Proposal; (iv) enter into any written or oral agreement, arrangement or understanding (whether legally binding or not) regarding, or do, anything which is directly inconsistent with the Transactions; (v) acquire (other than pursuant to share incentive plans of the Company or the exercise of options) or dispose of any Company Securities, or directly or indirectly (A) sell, offer to sell, give, pledge, encumber, assign, grant any option for the sale of or otherwise transfer or dispose of, or enter into any agreement, arrangement or understanding to sell or otherwise transfer or dispose of, an interest in any Company Securities ("**Transfer**") or permit the Transfer by any of their respective Affiliates of an interest in any Company Securities, in each case, except as expressly contemplated under this Agreement and the other Transaction Documents, (B) enter into any contract, option or other arrangement or understanding with respect to a Transfer or limitation on voting rights of any of the Company Securities, or any right, title or interest thereto or therein, or (C) deposit any Company Securities into a voting trust or grant any proxies or enter into a voting agreement, power of attorney or voting trust with respect to any Company Securities (in each case of clauses (A), (B) and (C) except for any Transfer to a trustee, executor, family trust vehicle or other fiduciary solely for the benefit of a Party or any Immediate Family Members of such Party for bona fide estate planning purposes, *provided*, that as conditions to (and prior to) such permitted Transfer, such transferring Party shall have provided each Requisite Investor with evidence showing the foregoing relationship of such permitted transferee to the transferring Party to the reasonable satisfaction of each Requisite Investor, and such permitted transferee shall have agreed in writing to be bound by the terms of this Agreement as a Management Party and to be bound by the terms of the Support Agreement as a Management Party (as defined therein) and/or a Supporting Shareholder (as defined therein), in each case, by executing and delivering a customary form of deed of adherence that shall be reasonably acceptable to each Requisite Investor); (vi) take any action that would or would reasonably be expected to have the effect of preventing, disabling or delaying such Party from performing its obligations under this Agreement; or (vii) solicit, encourage, facilitate, induce or enter into any negotiation, discussion, agreement or understanding (whether or not in writing and whether or not legally binding) with any other person regarding the matters described in Section 3.01(a) or this Section 3.01(b);

(c) shall immediately cease and terminate, and cause to be ceased and terminated, all existing activities, discussions, conversations, negotiations and other communications (whether conducted by such Party or any of such Party's Affiliates or Representatives) with all persons conducted heretofore with respect to a Competing Proposal; and

(d) shall notify the other Parties promptly if such Party or any of such Party's Affiliates or Representatives receives any approach or communication with respect to any Competing Proposal and shall promptly disclose to the other Parties the identity of any other person involved and the nature and content of the approach or communication, and promptly provide the other Parties with copies of any such written Competing Proposal.

Notwithstanding anything to the contrary in the foregoing provisions of Section 3.01(b)(ii), Section 3.01(b)(vii) and Section 3.01(c), to the extent the Company Board and/or the Special Committee specifically requests, on behalf of the Company, that a Management Party (solely in his or her capacity as a member of the Company Board and/or officer of the Company, and not in his or her capacity as a shareholder of the Company) cooperate in respect of an unsolicited, written, bona fide proposal or offer regarding a Competing Transaction that was not obtained in violation of Section 6.04 of the Merger Agreement and was not made, sought, initiated, solicited, encouraged, induced, facilitated or joined by such Management Party, and such Management Party determines (solely in his or her capacity as a member of the Company Board and/or an officer of the Company, and not in his or her capacity as a shareholder of the Company) that, after consulting in good faith with the Consortium Cayman Islands Counsel, such Management Party is obligated in such capacity to cooperate with the Company in order to comply with his or her fiduciary duties under Cayman Islands Law, then such Management Party may provide such cooperation but only to the extent required to comply with such fiduciary duties in such capacity, *provided* that promptly upon such request by the Company Board and/or Special Committee, such Management Party shall notify the other Parties of such request, except to the extent that such notification would be in violation or contradiction of his or her fiduciary duties under applicable Laws after consulting in good faith with the Consortium Cayman Islands Counsel; *provided further*, that, notwithstanding anything to the contrary in the part of this sentence immediately preceding these provisos and the foregoing provisions of Section 3.01(b)(ii), Section 3.01(b)(vii) and Section 3.01(c), each Management Party (solely in his or her capacity as a member of the Company Board and/or an officer of the Company, and not in his or her capacity as a shareholder of the Company), acting only under the direction of the Special Committee, shall be permitted to take any action expressly permitted by Section 6.04 of the Merger Agreement to be taken by a member of the Company Board and/or officer of the Company (solely in his or her capacity as a member of the Company Board and/or officer of the Company, and not in his or her capacity as a shareholder of the Company). In no event shall this clause be used by any Management Party as a means to (x) circumvent the provisions under this Section 3.01 or Section 3.02, or (y) enter into any agreement, understanding or arrangement with any person with respect to a Competing Proposal during the term of this Agreement.

Section 3.02. *Additional Covenant*. From and after the date hereof until the earlier of the Effective Time and the date which is twelve (12) months after the date of this Agreement, each Management Party shall (solely in his or her capacity as a beneficial owner of Rollover Shares), and shall cause any of his or her Affiliates that hold Rollover Shares to, vote or cause to be voted at any shareholders' meeting of the Company, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of its Rollover Shares, against any Competing Transaction or any other transaction, proposal, agreement or action made in opposition to the authorization and approval of the Merger Agreement, the Plan of Merger or the consummation of the Transactions, including the Merger, or in competition or inconsistent with the Transactions, including the Merger.

ARTICLE 4
MISCELLANEOUS

Section 4.01. *Termination of the Consortium Agreement.* Each Investor hereby acknowledges and agrees that the Consortium Agreement shall be terminated with immediate effect and shall have no further force and effect for all parties thereto upon the execution and delivery of this Agreement by the Parties; *provided*, that the termination of the Consortium Agreement shall not relieve any Investor of any liability or obligation resulting from an breach thereof that accrued thereunder prior to the termination of the Consortium Agreement.

Section 4.02. *Effectiveness*. This Agreement shall become effective on the date hereof and shall terminate upon the earlier of the Effective Time and the termination of the Merger Agreement pursuant to Article 8 thereof; *provided* that any liability for failure to comply with the terms of this Agreement shall survive such termination; *provided further* that:

(a) Section 2.01(b), Section 2.07, Section 2.08 and Section 2.09 shall survive such termination solely to the extent such provision contemplates survival following such termination;

(b) Section 2.06(a) shall remain in effect if this Agreement is terminated upon the Effective Time until a Shareholders Agreement or other definitive agreement containing customary terms including (and that are, subject to mutually agreed changes, consistent with) the terms set forth on Schedule B hereto is duly executed by the Investors in accordance with Section 2.06(a);

(c) Section 2.12, Section 2.13 and Section 2.14 shall remain in effect until the date which is twelve (12) months after the termination of this Agreement;

(d) Section 3.01 and Section 3.02 shall remain in effect until the expiration of the respective terms set forth therein; and

(e) Article 4 shall survive such termination and remain in effect for so long as any provision of this Agreement other than Article 4 remains in effect.

Section 4.03. *Amendments; Waivers*. Neither this Agreement nor any term hereof may be amended or otherwise modified other than by an instrument in writing signed by each Party. Except as otherwise expressly provided herein, no provision of this Agreement may be waived, discharged or terminated other than by an instrument in writing signed by the Party against whom the enforcement of such waiver, discharge or termination is sought. No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 4.04. *Severability*. If any provision of this Agreement is held to be invalid or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the Parties to the maximum extent possible. In any event, the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

Section 4.05. *Remedies*. The Parties agree that, except as otherwise provided herein, this Agreement will be enforceable by all available remedies at law or in equity (including specific performance), *provided* that this Agreement may only be enforced against an Investor by Parent, MidCo or Merger Sub, acting at the direction of the Requisite Investors. In the event that Parent determines to enforce the provisions of the Equity Commitment Letters or the Support Agreement, in each case, in accordance with this Agreement, and the Requisite Investors are prepared to (a) cause Parent, MidCo and Merger Sub to consummate the Merger in accordance with this Agreement, (b) fulfill their (or their Affiliates') obligations under the Support Agreement and (c) fulfill their (or their Affiliates') respective Commitments immediately prior to the Closing, as evidenced in writing to the other Investors (the Investors who are so prepared, the "**Closing Investors**"), but one or more Investors fails to fulfill its or their (or cause to be fulfilled its Affiliates') Commitment or provides written notice that it or its Affiliates will not fulfill its or their Commitment, or fails to fulfill its (or its Affiliates') obligations under the Support Agreement or provides written notice that it (or its Affiliates) will not fulfill its or their obligations under the Support Agreement, as applicable, the Parties agree that the Closing Investors shall be entitled, in their discretion, to either (i) specific performance of the terms of this Agreement and the Equity Commitment Letters or the Support Agreement, as applicable, together with any costs of enforcement incurred by the Closing Investors in seeking to enforce such remedy or (ii) payment by the Failing Investor(s) in an amount equal to the aggregate out-of-pocket damages (including any amounts payable by the Guarantors in respect of the Limited Guarantees) incurred by such Closing Investors and their Affiliates that are EC Investors, Supporting Shareholders or Guarantors. If Parent, acting at the direction of the Requisite Investors, determines to enforce the remedy described in the preceding sentence against any Failing Investor, it must do so against all Failing Investors. If there are multiple Failing Investors, each Failing Investor's portion of the total obligations hereunder shall be the amount equal to the product of (x) the amounts due from all Failing Investors hereunder (including the aggregate value of the Rollover Commitment of any Supporting Shareholder that is an Affiliate of any such Failing Investor) *multiplied by* (y) a fraction of which the numerator is such Failing Investor's and its Affiliates' Commitment and the denominator is the sum of all Failing Investors' and their Affiliates' Commitments.

Section 4.06. *No Recourse*. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Investors may be partnerships, limited liability companies, corporations or other entities, Parent, MidCo, Merger Sub and each Investor covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against and no personal liability shall attach to, any former, current or future direct or indirect holder of any equity, general or limited partnership or limited liability company interest, controlling person, management company, portfolio company, incorporator, director, officer, employee, agent, advisor, attorney, representative, Affiliate (other than any permitted assignee under Section 4.11), members, managers, general or limited partners, shareholders, stockholders, representatives, successors or assignees of any Investor or any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, attorneys, representatives, Affiliates (other than any permitted assignee under Section 4.11), members, managers, general or limited partners, shareholders, stockholders, successors or assignees of any of the foregoing, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, for any obligation of any Investor or its Affiliates under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation (in each case other than against the Parties or such other document or instrument as expressly provided therein).

Section 4.07. *Governing Law; Jurisdiction*.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the Laws of any jurisdiction other than the State of New York.

(b) Any disputes, actions and proceedings against any Party or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 4.07(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing Parties. Any Party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the Parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the Parties hereby consent to and agree that in addition to any recourse to arbitration as set out in this Section 4.07(c), any Party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the Laws of the State of New York.

(d) Each Party irrevocably consents to service of process in the manner provided for notices in Section 9.02 of the Merger Agreement and in the case of each Investor at the address set forth in such Investor's (or its Affiliates') Equity Commitment Letter or the Support Agreement. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by Law.

Section 4.08. *Waiver of Jury Trial*. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.08.

Section 4.09. *Exercise of Rights and Remedies*.

(a) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(b) The Parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that money damages alone would not be an adequate remedy for such damages. Except as otherwise set forth in this Section 4.09, including the limitations set forth in Section 4.09(c), each Party shall be entitled to specific performance or injunctive or other equitable relief (without posting a bond or other security) to enforce or prevent any violations of any provision of this Agreement, in addition to all other rights and remedies available at law or in equity to such Party, including the right to claim money damages for breach of any provision of this Agreement. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by a Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

(c) The Parties' right of specific enforcement is an integral part of the transactions contemplated hereby and each Party waives any objections to the grant of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement by any other Party (including any objection on the basis that there is an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity), and each Party shall be entitled to an order or injunction and to specifically enforce the terms and provisions of this Agreement to prevent or restrain breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Party under this Agreement in accordance with the terms of this Section 4.09. In the event any Party seeks an order or injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, such Party shall not, in accordance with the terms of this Section 4.09, be required to provide any bond or other security in connection with such order or injunction.

Section 4.10. *Entire Agreement*. This Agreement, the Support Agreement, the Equity Commitment Letters, the Limited Guarantees, the Merger Agreement and the agreements contemplated hereby and thereby, constitute the entire agreement, and supersedes all prior agreements, understandings, negotiations and statements, both written and oral, among the Parties and any of their Affiliates with respect to the subject matter contained herein except for such other agreements as are referenced herein which shall continue in full force and effect in accordance with their terms. In the event of any conflict between the provisions of this Agreement and the provisions of such other agreements as are referenced herein (including, for the avoidance of doubt, any provisions of the Equity Commitment Letters or the Limited Guarantees), the provisions of this Agreement shall prevail.

Section 4.11. *Assignment; No Third-Party Beneficiaries*. Other than as provided herein, this Agreement and the rights, interests and obligations hereunder shall not be assigned by any Party (whether by operation of law or otherwise) without the prior written consent of the other Parties; *provided* that each Party may assign its rights and obligations under this Agreement, in whole or in part, to an Affiliate of such Party. Subject to the foregoing sentence, each Party agrees that it will remain bound and liable under this Agreement after such assignment to its Affiliates, and this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, shall be construed as giving any person, other than the Parties and their respective heirs, successors, legal representatives and permitted assigns any right, remedy, obligation, liability or claim under or in respect of this Agreement or any provision hereof.

Section 4.12. *No Presumption Against Drafting Party*. Each Party acknowledges that it has been represented by independent counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

Section 4.13. *Interpretation*. When a reference is made in this Agreement to a Section or Article such reference shall be to a Section or Article of this Agreement unless otherwise indicated. The headings contained in this Agreement are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The word “including” and words of similar import when used in this Agreement will mean “including, without limitation”, unless otherwise specified. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol “US$” refers to United States Dollars. The word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends and such phrase shall not mean simply “if”. References to “day” shall mean a calendar day unless otherwise indicated as a “Business Day”.

Section 4.14. *Counterparts*. This Agreement may be executed in counterparts and all counterparts taken together shall constitute one document. E-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[*Signature pages follow*.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

TRUSTAR MOBILE CHARGING HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[*Signature Page to Interim Investors Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

MARS GUANGYUAN CAI

/s/ Mars Guangyuan Cai

PEIFENG XU

/s/ Peifeng Xu

VICTOR YAOYU ZHANG

/s/ Victor Yaoyu Zhang

MARIA YI XIN

/s/ Maria Yi Xin

[*Signature Page to Interim Investors Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

MOBILE CHARGING GROUP HOLDINGS LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

MOBILE CHARGING INVESTMENT LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

MOBILE CHARGING MERGER LIMITED

By: /s/ Rikizo Matsukawa
Name: Rikizo Matsukawa
Title: Director

[*Signature Page to Interim Investors Agreement*]

Exhibit 99.12

EXECUTION VERSION

LIMITED GUARANTEE

LIMITED GUARANTEE, dated as of August 1, 2025 (this "**Limited Guarantee**"), by Smart Share Holdings Limited (the "**Guarantor**"), in favor of Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Guaranteed Party**"). Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement (as defined below). For purposes of this Limited Guarantee, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the Guarantor and the other parties thereto.

Concurrently with the delivery of this Limited Guarantee, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other Guarantors**" and each, an "**Other Guarantor**") is entering into a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to this Limited Guarantee (collectively, the "**Other Limited Guarantees**" and each, an "**Other Limited Guarantee**") in favor of the Guaranteed Party.

1. Guarantee. To induce the Guaranteed Party to enter into that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"), Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and the Guaranteed Party, pursuant to which Merger Sub will merge with and into the Guaranteed Party, with the Guaranteed Party continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), the Guarantor, intending to be legally bound, hereby absolutely, irrevocably and unconditionally guarantees to the Guaranteed Party the due and punctual performance and discharge of the Pro Rata Percentage (as defined below) of the payment obligations of Parent to the Guaranteed Party under Section 8.06(b), Section 8.06(d) and Section 6.07(f) of the Merger Agreement, if, as and when those obligations become payable under, and in each case subject to the terms and limitations of, the Merger Agreement (the aggregate payment obligations of Parent, collectively and without regard to the Pro Rata Percentage, the "**Guaranteed Obligations**"); *provided* that, notwithstanding anything to the contrary contained in this Limited Guarantee, (a) in no event shall the Guarantor's aggregate liability under this Limited Guarantee exceed 18.80% (the "**Pro Rata Percentage**") of the amount of (i) US$10,010,251 *less* (ii) any amount actually paid by or on behalf of Parent to the Guaranteed Party (such limitations on the liability of the Guarantor in respect of the Pro Rata Percentage of the Guaranteed Obligations being herein referred to as the "**Cap**"), (b) this Limited Guarantee may not be enforced against the Guarantor without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Sections 5 and 6, and (c) the Guaranteed Party shall not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. All payments hereunder shall be made in lawful money of the United States, in immediately available funds, and free and clear of any deduction, set-off, defense, claim or counterclaim of any kind.

If Parent fails to perform or discharge, or cause to be performed or discharged, any Guaranteed Obligations when due, then the Guarantor shall, on the Guaranteed Party's demand in writing, pay to the Guaranteed Party the Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap), and the Guaranteed Party may at any time and from time to time, at its option, and so long as Parent has failed to perform or discharge, or cause to be performed or discharged, the Guaranteed Obligations, take any and all actions available hereunder to collect the Guarantor's liabilities hereunder in respect of the Pro Rata Percentage of the Guaranteed Obligations, subject to the Cap and the other limitations set forth herein.

The Guarantor agrees to pay on demand, subject to the Cap, all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights thereunder in the event that (i) the Guarantor asserts in any action that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such action, or (ii) the Guarantor fails or refuses to make any payments to the Guaranteed Party hereunder if and when due and payable and it is finally determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guarantor's liability hereunder is, subject to the terms and conditions hereof, absolute, irrevocable, unconditional and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Parent, MidCo or Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Parent Termination Fee is payable under the Merger Agreement or increasing the Cap. Without limiting the foregoing, the Guaranteed Party shall not be obligated to file any claim relating to the Guaranteed Obligations in the event that Parent, MidCo or Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Guaranteed Party hereunder in respect of the Guaranteed Obligations is rescinded or must otherwise be, and is, returned to the Guarantor for any reason whatsoever (other than as set forth in Section 5), the Guarantor shall, subject to the terms and conditions hereof (including the Cap), remain liable hereunder with respect to the Pro Rata Percentage of the Guaranteed Obligations, as if such payment had not been made. This Limited Guarantee is a guarantee of payment and not of collection. This Limited Guarantee is a primary and original obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Parent, MidCo or Merger Sub first before proceeding against the Guarantor.

3. Changes in Obligations; Certain Waivers.

(a) The Guarantor agrees that the Guaranteed Party may, subject to the terms and conditions hereof (including the Cap), in its sole discretion, at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of any portion of the Guaranteed Obligations, and may also enter into any agreement with Parent for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part or for any modification of the terms thereof or any agreement with Parent, MidCo, Merger Sub, or any other person in connection therewith, without in any way impairing or affecting the Guarantor's obligations under this Limited Guarantee or affecting the validity or enforceability of this Limited Guarantee, in each case in accordance with the Merger Agreement. Subject to the other terms and conditions set forth herein, the Guarantor agrees that the obligations of the Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by:

(i) the failure or delay on the part of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Parent, MidCo, Merger Sub, the Guarantor or the Other Guarantors, or any other person interested in the Transactions, including the Merger;

(ii) any change in the time, place or manner of payment of any portion of the Guaranteed Obligations, or any waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement made in accordance with the terms thereof;

(iii) any change in the legal existence, structure or ownership of Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(iv) the existence of any claim, set-off or other right that the Guarantor may have at any time against Parent, MidCo, Merger Sub or the Guaranteed Party, whether in connection with the Guaranteed Obligations or otherwise, other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein;

(v) any addition, substitution, legal or equitable discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Pro Rata Percentage of the Guaranteed Obligations as a result of payment in full of the Pro Rata Percentage of Guaranteed Obligations in accordance with the terms herein, a full discharge or release of Parent with respect to the Guaranteed Obligations under the Merger Agreement, or as a result of any claim or set-off against or valid defenses to the payment of the Guaranteed Obligations that would be available to Parent under the Merger Agreement or in respect of a breach by the Guaranteed Party of this Limited Guarantee) of any person now or hereafter liable with respect to any portion of the Guaranteed Obligations or otherwise interested in the Transactions;

(vi) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantor or otherwise operate as a discharge of the Guarantor's Pro Rata Percentage of the Guaranteed Obligations as a matter of law or equity (other than as a result of payment of the Pro Rata Percentage of the Guaranteed Obligations in accordance with the terms herein), other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein; or

(viii) the adequacy of any means the Guaranteed Party may have of obtaining payment related to the Guaranteed Obligations.

(b) To the fullest extent permitted by applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. The Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any portion of the Guaranteed Obligations incurred and all other notices of any kind (other than notices to Parent, MidCo or Merger Sub pursuant to and expressly required under the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect or any right to require the marshalling of assets of, or all suretyship defenses generally available to, Parent, MidCo or Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger. The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the Transactions and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(c) The Guarantor hereby unconditionally and irrevocably waives any rights that it may now have or hereafter acquire against Parent, MidCo or Merger Sub that arise from the existence, payment, performance, or enforcement of the Guarantor's obligations under or in respect of this Limited Guarantee (subject to the limitations described herein), including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Parent, MidCo or Merger Sub, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Parent, MidCo or Merger Sub, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, and the Guarantor shall not exercise any such rights unless and until all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap) shall have been indefeasibly paid in full in immediately available funds by the Guarantor or by another person, including Parent, MidCo or Merger Sub, on behalf of the Guarantor. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap), such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantor, and shall forthwith be promptly paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to all amounts payable by the Guarantor under this Limited Guarantee.

(d) Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise (including the other provisions of this Section 3) but subject to Section 3(a)(vi), the Guaranteed Party hereby agrees that, (i) to the extent any Guaranteed Obligation is not payable pursuant to, and in accordance with, the Merger Agreement, the Guarantor shall be similarly relieved of its obligation to make payment under this Limited Guarantee for the same obligation for which Parent, MidCo and Merger Sub were relieved under the Merger Agreement, and (ii) the Guarantor shall have all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap) that would be available to Parent, MidCo or Merger Sub under the Merger Agreement with respect to the Guaranteed Obligations, other than defenses arising from the bankruptcy, reorganization or similar proceeding of Parent, MidCo or Merger Sub, as well as any defenses in respect of any breach by the Guaranteed Party of this Limited Guarantee, or any fraud or willful misconduct of the Guaranteed Party or any of its Affiliates (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing).

4. Representations and Warranties.

The Guarantor hereby represents and warrants to the Guaranteed Party that:

(a) it has the requisite power and authority to execute and deliver this Limited Guarantee, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Limited Guarantee has been duly executed and delivered by it and the execution, delivery and performance of this Limited Guarantee by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Limited Guarantee or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Limited Guarantee by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Limited Guarantee by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Limited Guarantee, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Limited Guarantee;

(f) it understands and acknowledges that the Guaranteed Party is entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Limited Guarantee; and

(g) it has the financial capacity to pay, perform and discharge its obligations under this Limited Guarantee, and all funds necessary for it to fulfill it obligations under this Limited Guarantee shall be available to it for so long as this Limited Guarantee shall remain in effect in accordance with Section 5.

5. Continuing Guarantee. Unless terminated pursuant to this Section 5, this Limited Guarantee may not be revoked or terminated and shall remain in full force and effect and shall be binding on the Guarantor and its successors and permitted assigns until the Guarantor's Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap) have been indefeasibly paid in full. Notwithstanding the foregoing or anything express or implied in this Limited Guarantee or otherwise, this Limited Guarantee shall automatically and immediately terminate and the Guarantor shall have no further obligations under or in connection with this Limited Guarantee as of the earliest to occur of: (a) the Effective Time; (b) the payment by the Guarantor in full to the Guaranteed Party of the Pro Rata Percentage of the Guaranteed Obligations; (c) the termination of the Merger Agreement in accordance with its terms by mutual consent of the parties thereto or in other circumstances where the Parent Termination Fee is not payable; and (d) ninety (90) days following the termination of the Merger Agreement in accordance with its terms under circumstances in which Parent would be obligated to pay the Parent Termination Fee in accordance with the terms of the Merger Agreement, unless the Guaranteed Party shall have asserted a claim in writing for payment of any Parent Termination Fee or Guaranteed Obligation to Parent, MidCo, Merger Sub or the Guarantor prior to the expiration of such ninety (90)-day period, in which case this Limited Guarantee shall terminate upon the final, non-appealable resolution of such action and satisfaction by the Guarantor of any obligations finally determined or agreed to be owed by the Guarantor, consistent with the terms hereof; *provided* that Sections 5 through 13 shall survive any termination hereof for so long as any other provision of this Limited Guarantee remains in effect. Notwithstanding the foregoing, or anything express or implied in this Limited Guarantee or otherwise, in the event that the Guaranteed Party or any of its Affiliates or any of its or their respective directors, managers, general partners or officers (which, for the purpose of this Limited Guarantee, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing) (collectively, the "**Guaranteed Party Related Parties**" and each, a "**Guaranteed Party Related Party**") asserts in an Action that (A) the provisions of Section 1 limiting the Guarantor's aggregate liability to the Cap, or the provisions of this Section 5 or Section 6, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable in respect of any Guaranteed Obligations in excess of or to a greater extent than the Cap, (B) the provisions of the equity commitment letter executed and delivered by the Guarantor to Parent, dated as of the date hereof (the "**Equity Commitment Letter**"), limiting the Guarantor's liability, or any other provisions of the Equity Commitment Letter, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable thereunder in excess of or to a greater extent than its Commitment, or (C) any theory of liability against any Non-Recourse Party with respect to this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Guaranteed Party asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6, then: (x) the obligations of the Guarantor under or in connection with this Limited Guarantee shall terminate *ab initio* and be null and void; (y) if the Guarantor has previously made any payments under or in connection with this Limited Guarantee, the Guarantor shall be entitled to recover and retain such payments; and (z) neither the Guarantor nor any other Non-Recourse Party shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) to the Guaranteed Party or any other person in any way under or in connection with this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters (other than Parent, MidCo or Merger Sub under the Merger Agreement). Upon the request of the Guarantor after any valid termination of this Limited Guarantee pursuant to the provisions of this Section 5, the Guaranteed Party shall promptly provide the Guarantor with written confirmation of such termination. For purposes of this Limited Guarantee, the terms "**Commitment**" and "**Other Equity Commitment Letters**" each have the meanings ascribed to them in the Equity Commitment Letter.

6. No Recourse; Release. The Guaranteed Party acknowledges the separate legal existence of each of Parent, MidCo and Merger Sub. The Guaranteed Party acknowledges and agrees that the sole asset of Parent, MidCo and Merger Sub is cash in a *de minimis* amount and that no additional funds are expected to be contributed to Parent, MidCo or Merger Sub unless and until the Closing occurs under the Merger Agreement. Notwithstanding anything that may be expressed or implied in any Transaction Document or statement made or action taken in connection with, or that otherwise in any manner relates to, the Transactions, including the Merger, or the negotiation, execution, performance or breach of any Transaction Document (this Limited Guarantee, the other Transaction Documents and such agreements, instruments, statements and actions collectively, "**Transaction-Related Matters**" and each, a "**Transaction-Related Matter**"), and notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any Guaranteed Party Related Party, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party covenants, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Parties, that:

(a) no Non-Recourse Party has or shall have any obligations (whether of an equitable, contractual, tort, statutory or other nature) under, in connection with or in any manner related to any Transaction-Related Matter, other than (i) Parent's, MidCo's and Merger Sub's obligations under and pursuant to the terms of the Merger Agreement, (ii) the Guarantor's obligation to make a cash payment (subject to the Cap) to the Guaranteed Party under and pursuant to the terms of this Limited Guarantee and to otherwise comply with the terms of this Limited Guarantee, or each Other Guarantor's obligation to make a cash payment (subject to the applicable cap thereunder) to the Guaranteed Party under and pursuant to the terms of the Other Limited Guarantee of such Other Guarantor and to otherwise comply with the terms of the Other Limited Guarantee of such Other Guarantor, (iii) Parent's obligation to cause the Cash Equity Financing to be funded in accordance with the terms of the Equity Commitment Letter and the Other Equity Commitment Letters, in each case, when and if the conditions thereto have been satisfied when and if the Guaranteed Party procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 9.08 of the Merger Agreement, (iv) Parent's obligation pursuant to Section 6.02(e) of the Merger Agreement to use reasonable best efforts to cause the performance of certain obligations of the Rollover Shareholders under the Support Agreement pursuant to the terms set forth in the Support Agreement, and (v) the Guarantor's obligation to specifically perform its obligation to make an equity contribution to Parent under and pursuant to the terms of the Equity Commitment Letter, or each Other Guarantor's obligation to specifically perform such Other Guarantor's obligation to make an equity contribution to Parent under and pursuant to the terms of the Other Equity Commitment Letter, in each case, when and if the conditions thereto have been satisfied and Parent procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 5 of the Equity Commitment Letter and Section 9.08 of the Merger Agreement, respectively (the claims described in the foregoing clauses (i) through (v) against the persons specified in the applicable clause or any of their respective permitted successors or assigns, collectively, the "**Retained Claims**" and each, a "**Retained Claim**");

(b) no recourse (whether under an equitable, contractual, tort, statutory or other claim or theory) under, in connection with or in any manner related to, any Transaction-Related Matter shall be sought or had against (and, without limiting the generality of the foregoing, no liability shall attach to) any Non-Recourse Party, whether through Parent, MidCo, Merger Sub, or any other person interested in the Transactions, including the Merger, or otherwise, whether by or through theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or any other attempt to avoid or disregard the entity form of any Non-Recourse Party, by or through a claim by or on behalf of the Guaranteed Party or any Guaranteed Party Related Party, Parent, MidCo, Merger Sub or any other person against any Non-Recourse Party, by the enforcement of any assessment, by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except, in each case, for the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Non-Recourse Party, as such, for any obligation of the Guarantor under this Limited Guarantee or any other Transaction Document or the transactions contemplated hereby and thereby, in respect of any course of conduct, any course of dealing, or any oral representations, warranties, agreements or statements made or alleged to have been made in connection herewith or therewith, or for any claim (whether in contract, tort, statute or otherwise) based on, in respect of, or by reason of, such obligations or the creation thereof; *provided* that the foregoing shall not limit, abridge or otherwise modify any remedies available under the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); *provided*, further, that, to the extent applicable, in the event the Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger, or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantor's remaining net assets plus uncalled capital is less than the Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantor fails to satisfy its payment obligations hereunder and only to the extent of the liability of the Guarantor hereunder; and

(c) neither the Guaranteed Party nor any Guaranteed Party Related Party has relied on any statement, representation or warranty or assurance made by, or any action taken by, any person in connection with or in any manner related to a Transaction-Related Matter, other than those made by (i) the Guarantor in this Limited Guarantee or the Other Guarantors in the Other Limited Guarantees, (ii) the Guarantor in the Equity Commitment Letter or the Other Guarantors in the Other Equity Commitment Letters, and (iii) Parent, MidCo or Merger Sub in the Transaction Documents.

The Retained Claims shall be the sole and exclusive remedy (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) of the Guaranteed Party, the Guaranteed Party Related Parties and any person purporting to claim by or through any of them or for the benefit of any of them against any or all of the Non-Recourse Parties, in respect of any claims, liabilities or obligations arising in any way under, in connection with or in any manner related to any Transaction-Related Matter (and a particular Retained Claim may only be brought by the relevant person(s) entitled to benefit from such Retained Claim in accordance with Section 6). To the fullest extent permitted by applicable Law, the Guaranteed Party, on behalf of itself and the Guaranteed Party Related Parties, hereby releases, remises and forever discharges all claims (other than the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a)) that the Guaranteed Party or any Guaranteed Party Related Party has had, now has or might in the future have against any Non-Recourse Party arising in any way under, in connection with, or in any manner related to, any Transaction-Related Matter. The Guaranteed Party hereby covenants and agrees that, other than with respect to the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a), it shall not, and it shall cause the Guaranteed Party Related Parties not to, institute any proceeding or bring any claim in any way under, in connection with or in any manner related to any Transaction-Related Matter (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) against any Non-Recourse Party. Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise, no person other than the Guaranteed Party, the Guaranteed Party Related Parties and the Non-Recourse Parties shall have any rights or remedies under, in connection with, or in any manner related to, any Transaction-Related Matter.

For the purposes of this Limited Guarantee, any pursuit of a claim against a person by the Guaranteed Party or any Guaranteed Party Related Party (or any person claiming by, through or on behalf of any of them) shall be deemed to be pursuit of a claim by the Guaranteed Party. A person shall be deemed to have pursued a claim against another person if such first person brings an Action against such second person, adds such second person to an existing Action or otherwise asserts a legal claim of any nature against such second person.

For purposes of this Limited Guarantee, the term "**Non-Recourse Party(ies)**" means, the Guarantor, Parent, MidCo, Merger Sub and the Other Guarantors and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of it and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of any of the foregoing, and any and all former, current or future direct or indirect heirs, executors, administrators, trustees, representatives, successors or assigns of any of the foregoing, and the providers or potential providers of any equity or debt financing in connection with the Transactions, including the Merger.

7. No Assignment. Neither this Limited Guarantee nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto; except that the Guarantor may, subject to the terms and conditions set forth in this Limited Guarantee and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to pay the Pro Rata Percentage of the Guaranteed Obligations, in whole or in part, without the consent of the Guaranteed Party, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that (i) such transferee has certified in writing to the Guaranteed Party prior to such assignment that it is capable of (x) making the representations and warranties set forth in Section 4, and (y) performing all of its obligations hereunder; and (ii) no such assignment, delegation or transfer shall relieve the Guarantor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 7 shall be null and void and of no force and effect.

8. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) upon actual receipt, if delivered personally, (b) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (c) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective parties hereto at the addresses as set forth on Schedule A hereto under each party's name (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8).

9. Governing Law; Jurisdiction; Venue.

(a) This Limited Guarantee and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Limited Guarantee, any of the transactions contemplated by this Limited Guarantee, or any of the acts or omissions of the Guaranteed Party, the Guarantor or Parent in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 9(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

10. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.

11. Third Party Beneficiaries. This Limited Guarantee shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing express or implied in this Limited Guarantee is intended to, nor shall, confer upon any other person any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, the obligations set forth herein, except that as a material aspect of this Limited Guarantee the parties intend that all Non-Recourse Parties other than the Guarantor shall be, and such Non-Recourse Parties are, intended third party beneficiaries of this Limited Guarantee who may rely on and enforce the provisions of this Limited Guarantee that bar the liability, or otherwise protect the interests, of such Non-Recourse Parties.

12. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Transactions, including the Merger. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to in any document by the Guaranteed Party (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters and the Other Limited Guarantees) except with the prior written consent of the Guarantor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Limited Guarantee by the Guaranteed Party: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, the Guaranteed Party will provide the Guarantor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Guaranteed Party's Representatives who need to know of the existence or terms of this Limited Guarantee, or (c) in connection with the enforcement by the Guaranteed Party of its rights hereunder or under the Merger Agreement or the Equity Commitment Letter of the applicable EC Investor.

13. Miscellaneous.

(a) Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters, the Other Limited Guarantees and the Confidentiality Agreements, this Limited Guarantee constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the Guarantor or any of its Affiliates, on the one hand, and the Guaranteed Party or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

(b) No amendment, supplementation, modification or waiver of this Limited Guarantee or any provision hereof shall be enforceable unless approved by each party hereto in writing. No waiver by any party of any provision of this Limited Guarantee or any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. The failure or delay by any party hereto to assert any of its rights hereunder shall not constitute a waiver of such rights. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or permitted by applicable Law shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner, or exhaust any or all of the Guaranteed Party's rights, against Parent, MidCo or Merger Sub or any other person now or hereafter liable for any Guaranteed Obligations or interested in the Transactions prior to proceeding against the Guarantor, and the failure by the Guaranteed Party to pursue such rights or remedies against Parent, MidCo or Merger Sub shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Guaranteed Party under and subject to this Limited Guarantee.

(c) Any term or provision of this Limited Guarantee that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Limited Guarantee or affecting the validity or enforceability of any of the terms or provisions of this Limited Guarantee in any other jurisdiction. If any provision of this Limited Guarantee is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

(d) The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Limited Guarantee. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Limited Guarantee to a Section such reference shall be to a Section of this Limited Guarantee unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Limited Guarantee as an entirety and not solely to the particular portion of this Limited Guarantee in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

(e) All parties hereto acknowledge that each party hereto and its counsel have reviewed this Limited Guarantee and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Limited Guarantee.

(f) This Limited Guarantee shall not be effective until it has been executed and delivered by all parties hereto. This Limited Guarantee may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer or representative thereunto duly authorized.

SMART SHARE HOLDINGS LIMITED

By: /s/ Mars Guangyuan Cai
Name: Mars Guangyuan Cai
Title: Director

[*Signature Page to Limited Guarantee*]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer thereunto duly authorized.

SMART SHARE GLOBAL LIMITED

By: /s/ Conor Chia-hung YANG
Name: Conor Chia-hung YANG
Title: Director and Chairman of the Special Committee

[*Signature Page to Limited Guarantee*]

Exhibit 99.13

EXECUTION VERSION

LIMITED GUARANTEE

LIMITED GUARANTEE, dated as of August 1, 2025 (this "**Limited Guarantee**"), by Super June Limited (the "**Guarantor**"), in favor of Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Guaranteed Party**"). Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement (as defined below). For purposes of this Limited Guarantee, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the Guarantor and the other parties thereto.

Concurrently with the delivery of this Limited Guarantee, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other Guarantors**" and each, an "**Other Guarantor**") is entering into a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to this Limited Guarantee (collectively, the "**Other Limited Guarantees**" and each, an "**Other Limited Guarantee**") in favor of the Guaranteed Party.

1. Guarantee. To induce the Guaranteed Party to enter into that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"), Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and the Guaranteed Party, pursuant to which Merger Sub will merge with and into the Guaranteed Party, with the Guaranteed Party continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), the Guarantor, intending to be legally bound, hereby absolutely, irrevocably and unconditionally guarantees to the Guaranteed Party the due and punctual performance and discharge of the Pro Rata Percentage (as defined below) of the payment obligations of Parent to the Guaranteed Party under Section 8.06(b), Section 8.06(d) and Section 6.07(f) of the Merger Agreement, if, as and when those obligations become payable under, and in each case subject to the terms and limitations of, the Merger Agreement (the aggregate payment obligations of Parent, collectively and without regard to the Pro Rata Percentage, the "**Guaranteed Obligations**"); *provided* that, notwithstanding anything to the contrary contained in this Limited Guarantee, (a) in no event shall the Guarantor's aggregate liability under this Limited Guarantee exceed 13.80% (the "**Pro Rata Percentage**") of the amount of (i) US$10,010,251 *less* (ii) any amount actually paid by or on behalf of Parent to the Guaranteed Party (such limitations on the liability of the Guarantor in respect of the Pro Rata Percentage of the Guaranteed Obligations being herein referred to as the "**Cap**"), (b) this Limited Guarantee may not be enforced against the Guarantor without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Sections 5 and 6, and (c) the Guaranteed Party shall not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. All payments hereunder shall be made in lawful money of the United States, in immediately available funds, and free and clear of any deduction, set-off, defense, claim or counterclaim of any kind.

If Parent fails to perform or discharge, or cause to be performed or discharged, any Guaranteed Obligations when due, then the Guarantor shall, on the Guaranteed Party's demand in writing, pay to the Guaranteed Party the Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap), and the Guaranteed Party may at any time and from time to time, at its option, and so long as Parent has failed to perform or discharge, or cause to be performed or discharged, the Guaranteed Obligations, take any and all actions available hereunder to collect the Guarantor's liabilities hereunder in respect of the Pro Rata Percentage of the Guaranteed Obligations, subject to the Cap and the other limitations set forth herein.

The Guarantor agrees to pay on demand, subject to the Cap, all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights thereunder in the event that (i) the Guarantor asserts in any action that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such action, or (ii) the Guarantor fails or refuses to make any payments to the Guaranteed Party hereunder if and when due and payable and it is finally determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guarantor's liability hereunder is, subject to the terms and conditions hereof, absolute, irrevocable, unconditional and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Parent, MidCo or Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Parent Termination Fee is payable under the Merger Agreement or increasing the Cap. Without limiting the foregoing, the Guaranteed Party shall not be obligated to file any claim relating to the Guaranteed Obligations in the event that Parent, MidCo or Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Guaranteed Party hereunder in respect of the Guaranteed Obligations is rescinded or must otherwise be, and is, returned to the Guarantor for any reason whatsoever (other than as set forth in Section 5), the Guarantor shall, subject to the terms and conditions hereof (including the Cap), remain liable hereunder with respect to the Pro Rata Percentage of the Guaranteed Obligations, as if such payment had not been made. This Limited Guarantee is a guarantee of payment and not of collection. This Limited Guarantee is a primary and original obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Parent, MidCo or Merger Sub first before proceeding against the Guarantor.

3. Changes in Obligations; Certain Waivers.

(a) The Guarantor agrees that the Guaranteed Party may, subject to the terms and conditions hereof (including the Cap), in its sole discretion, at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of any portion of the Guaranteed Obligations, and may also enter into any agreement with Parent for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part or for any modification of the terms thereof or any agreement with Parent, MidCo, Merger Sub, or any other person in connection therewith, without in any way impairing or affecting the Guarantor's obligations under this Limited Guarantee or affecting the validity or enforceability of this Limited Guarantee, in each case in accordance with the Merger Agreement. Subject to the other terms and conditions set forth herein, the Guarantor agrees that the obligations of the Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by:

(i) the failure or delay on the part of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Parent, MidCo, Merger Sub, the Guarantor or the Other Guarantors, or any other person interested in the Transactions, including the Merger;

(ii) any change in the time, place or manner of payment of any portion of the Guaranteed Obligations, or any waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement made in accordance with the terms thereof;

(iii) any change in the legal existence, structure or ownership of Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(iv) the existence of any claim, set-off or other right that the Guarantor may have at any time against Parent, MidCo, Merger Sub or the Guaranteed Party, whether in connection with the Guaranteed Obligations or otherwise, other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein;

(v) any addition, substitution, legal or equitable discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Pro Rata Percentage of the Guaranteed Obligations as a result of payment in full of the Pro Rata Percentage of Guaranteed Obligations in accordance with the terms herein, a full discharge or release of Parent with respect to the Guaranteed Obligations under the Merger Agreement, or as a result of any claim or set-off against or valid defenses to the payment of the Guaranteed Obligations that would be available to Parent under the Merger Agreement or in respect of a breach by the Guaranteed Party of this Limited Guarantee) of any person now or hereafter liable with respect to any portion of the Guaranteed Obligations or otherwise interested in the Transactions;

(vi) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantor or otherwise operate as a discharge of the Guarantor's Pro Rata Percentage of the Guaranteed Obligations as a matter of law or equity (other than as a result of payment of the Pro Rata Percentage of the Guaranteed Obligations in accordance with the terms herein), other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein; or

(viii) the adequacy of any means the Guaranteed Party may have of obtaining payment related to the Guaranteed Obligations.

(b) To the fullest extent permitted by applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. The Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any portion of the Guaranteed Obligations incurred and all other notices of any kind (other than notices to Parent, MidCo or Merger Sub pursuant to and expressly required under the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect or any right to require the marshalling of assets of, or all suretyship defenses generally available to, Parent, MidCo or Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger. The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the Transactions and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(c) The Guarantor hereby unconditionally and irrevocably waives any rights that it may now have or hereafter acquire against Parent, MidCo or Merger Sub that arise from the existence, payment, performance, or enforcement of the Guarantor's obligations under or in respect of this Limited Guarantee (subject to the limitations described herein), including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Parent, MidCo or Merger Sub, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Parent, MidCo or Merger Sub, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, and the Guarantor shall not exercise any such rights unless and until all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap) shall have been indefeasibly paid in full in immediately available funds by the Guarantor or by another person, including Parent, MidCo or Merger Sub, on behalf of the Guarantor. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap), such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantor, and shall forthwith be promptly paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to all amounts payable by the Guarantor under this Limited Guarantee.

(d) Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise (including the other provisions of this Section 3) but subject to Section 3(a)(vi), the Guaranteed Party hereby agrees that, (i) to the extent any Guaranteed Obligation is not payable pursuant to, and in accordance with, the Merger Agreement, the Guarantor shall be similarly relieved of its obligation to make payment under this Limited Guarantee for the same obligation for which Parent, MidCo and Merger Sub were relieved under the Merger Agreement, and (ii) the Guarantor shall have all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap) that would be available to Parent, MidCo or Merger Sub under the Merger Agreement with respect to the Guaranteed Obligations, other than defenses arising from the bankruptcy, reorganization or similar proceeding of Parent, MidCo or Merger Sub, as well as any defenses in respect of any breach by the Guaranteed Party of this Limited Guarantee, or any fraud or willful misconduct of the Guaranteed Party or any of its Affiliates (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing).

4. Representations and Warranties.

The Guarantor hereby represents and warrants to the Guaranteed Party that:

(a) it has the requisite power and authority to execute and deliver this Limited Guarantee, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Limited Guarantee has been duly executed and delivered by it and the execution, delivery and performance of this Limited Guarantee by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Limited Guarantee or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Limited Guarantee by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Limited Guarantee by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Limited Guarantee, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Limited Guarantee;

(f) it understands and acknowledges that the Guaranteed Party is entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Limited Guarantee; and

(g) it has the financial capacity to pay, perform and discharge its obligations under this Limited Guarantee, and all funds necessary for it to fulfill it obligations under this Limited Guarantee shall be available to it for so long as this Limited Guarantee shall remain in effect in accordance with Section 5.

5. Continuing Guarantee. Unless terminated pursuant to this Section 5, this Limited Guarantee may not be revoked or terminated and shall remain in full force and effect and shall be binding on the Guarantor and its successors and permitted assigns until the Guarantor's Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap) have been indefeasibly paid in full. Notwithstanding the foregoing or anything express or implied in this Limited Guarantee or otherwise, this Limited Guarantee shall automatically and immediately terminate and the Guarantor shall have no further obligations under or in connection with this Limited Guarantee as of the earliest to occur of: (a) the Effective Time; (b) the payment by the Guarantor in full to the Guaranteed Party of the Pro Rata Percentage of the Guaranteed Obligations; (c) the termination of the Merger Agreement in accordance with its terms by mutual consent of the parties thereto or in other circumstances where the Parent Termination Fee is not payable; and (d) ninety (90) days following the termination of the Merger Agreement in accordance with its terms under circumstances in which Parent would be obligated to pay the Parent Termination Fee in accordance with the terms of the Merger Agreement, unless the Guaranteed Party shall have asserted a claim in writing for payment of any Parent Termination Fee or Guaranteed Obligation to Parent, MidCo, Merger Sub or the Guarantor prior to the expiration of such ninety (90)-day period, in which case this Limited Guarantee shall terminate upon the final, non-appealable resolution of such action and satisfaction by the Guarantor of any obligations finally determined or agreed to be owed by the Guarantor, consistent with the terms hereof; *provided* that Sections 5 through 13 shall survive any termination hereof for so long as any other provision of this Limited Guarantee remains in effect. Notwithstanding the foregoing, or anything express or implied in this Limited Guarantee or otherwise, in the event that the Guaranteed Party or any of its Affiliates or any of its or their respective directors, managers, general partners or officers (which, for the purpose of this Limited Guarantee, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing) (collectively, the "**Guaranteed Party Related Parties**" and each, a "**Guaranteed Party Related Party**") asserts in an Action that (A) the provisions of Section 1 limiting the Guarantor's aggregate liability to the Cap, or the provisions of this Section 5 or Section 6, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable in respect of any Guaranteed Obligations in excess of or to a greater extent than the Cap, (B) the provisions of the equity commitment letter executed and delivered by the Guarantor to Parent, dated as of the date hereof (the "**Equity Commitment Letter**"), limiting the Guarantor's liability, or any other provisions of the Equity Commitment Letter, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable thereunder in excess of or to a greater extent than its Commitment, or (C) any theory of liability against any Non-Recourse Party with respect to this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Guaranteed Party asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6, then: (x) the obligations of the Guarantor under or in connection with this Limited Guarantee shall terminate *ab initio* and be null and void; (y) if the Guarantor has previously made any payments under or in connection with this Limited Guarantee, the Guarantor shall be entitled to recover and retain such payments; and (z) neither the Guarantor nor any other Non-Recourse Party shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) to the Guaranteed Party or any other person in any way under or in connection with this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters (other than Parent, MidCo or Merger Sub under the Merger Agreement). Upon the request of the Guarantor after any valid termination of this Limited Guarantee pursuant to the provisions of this Section 5, the Guaranteed Party shall promptly provide the Guarantor with written confirmation of such termination. For purposes of this Limited Guarantee, the terms "**Commitment**" and "**Other Equity Commitment Letters**" each have the meanings ascribed to them in the Equity Commitment Letter.

6. No Recourse; Release. The Guaranteed Party acknowledges the separate legal existence of each of Parent, MidCo and Merger Sub. The Guaranteed Party acknowledges and agrees that the sole asset of Parent, MidCo and Merger Sub is cash in a *de minimis* amount and that no additional funds are expected to be contributed to Parent, MidCo or Merger Sub unless and until the Closing occurs under the Merger Agreement. Notwithstanding anything that may be expressed or implied in any Transaction Document or statement made or action taken in connection with, or that otherwise in any manner relates to, the Transactions, including the Merger, or the negotiation, execution, performance or breach of any Transaction Document (this Limited Guarantee, the other Transaction Documents and such agreements, instruments, statements and actions collectively, "**Transaction-Related Matters**" and each, a "**Transaction-Related Matter**"), and notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any Guaranteed Party Related Party, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party covenants, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Parties, that:

(a) no Non-Recourse Party has or shall have any obligations (whether of an equitable, contractual, tort, statutory or other nature) under, in connection with or in any manner related to any Transaction-Related Matter, other than (i) Parent's, MidCo's and Merger Sub's obligations under and pursuant to the terms of the Merger Agreement, (ii) the Guarantor's obligation to make a cash payment (subject to the Cap) to the Guaranteed Party under and pursuant to the terms of this Limited Guarantee and to otherwise comply with the terms of this Limited Guarantee, or each Other Guarantor's obligation to make a cash payment (subject to the applicable cap thereunder) to the Guaranteed Party under and pursuant to the terms of the Other Limited Guarantee of such Other Guarantor and to otherwise comply with the terms of the Other Limited Guarantee of such Other Guarantor, (iii) Parent's obligation to cause the Cash Equity Financing to be funded in accordance with the terms of the Equity Commitment Letter and the Other Equity Commitment Letters, in each case, when and if the conditions thereto have been satisfied when and if the Guaranteed Party procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 9.08 of the Merger Agreement, (iv) Parent's obligation pursuant to Section 6.02(e) of the Merger Agreement to use reasonable best efforts to cause the performance of certain obligations of the Rollover Shareholders under the Support Agreement pursuant to the terms set forth in the Support Agreement, and (v) the Guarantor's obligation to specifically perform its obligation to make an equity contribution to Parent under and pursuant to the terms of the Equity Commitment Letter, or each Other Guarantor's obligation to specifically perform such Other Guarantor's obligation to make an equity contribution to Parent under and pursuant to the terms of the Other Equity Commitment Letter, in each case, when and if the conditions thereto have been satisfied and Parent procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 5 of the Equity Commitment Letter and Section 9.08 of the Merger Agreement, respectively (the claims described in the foregoing clauses (i) through (v) against the persons specified in the applicable clause or any of their respective permitted successors or assigns, collectively, the "**Retained Claims**" and each, a "**Retained Claim**");

(b) no recourse (whether under an equitable, contractual, tort, statutory or other claim or theory) under, in connection with or in any manner related to, any Transaction-Related Matter shall be sought or had against (and, without limiting the generality of the foregoing, no liability shall attach to) any Non-Recourse Party, whether through Parent, MidCo, Merger Sub, or any other person interested in the Transactions, including the Merger, or otherwise, whether by or through theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or any other attempt to avoid or disregard the entity form of any Non-Recourse Party, by or through a claim by or on behalf of the Guaranteed Party or any Guaranteed Party Related Party, Parent, MidCo, Merger Sub or any other person against any Non-Recourse Party, by the enforcement of any assessment, by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except, in each case, for the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Non-Recourse Party, as such, for any obligation of the Guarantor under this Limited Guarantee or any other Transaction Document or the transactions contemplated hereby and thereby, in respect of any course of conduct, any course of dealing, or any oral representations, warranties, agreements or statements made or alleged to have been made in connection herewith or therewith, or for any claim (whether in contract, tort, statute or otherwise) based on, in respect of, or by reason of, such obligations or the creation thereof; *provided* that the foregoing shall not limit, abridge or otherwise modify any remedies available under the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); *provided*, further, that, to the extent applicable, in the event the Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger, or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantor's remaining net assets plus uncalled capital is less than the Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantor fails to satisfy its payment obligations hereunder and only to the extent of the liability of the Guarantor hereunder; and

(c) neither the Guaranteed Party nor any Guaranteed Party Related Party has relied on any statement, representation or warranty or assurance made by, or any action taken by, any person in connection with or in any manner related to a Transaction-Related Matter, other than those made by (i) the Guarantor in this Limited Guarantee or the Other Guarantors in the Other Limited Guarantees, (ii) the Guarantor in the Equity Commitment Letter or the Other Guarantors in the Other Equity Commitment Letters, and (iii) Parent, MidCo or Merger Sub in the Transaction Documents.

The Retained Claims shall be the sole and exclusive remedy (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) of the Guaranteed Party, the Guaranteed Party Related Parties and any person purporting to claim by or through any of them or for the benefit of any of them against any or all of the Non-Recourse Parties, in respect of any claims, liabilities or obligations arising in any way under, in connection with or in any manner related to any Transaction-Related Matter (and a particular Retained Claim may only be brought by the relevant person(s) entitled to benefit from such Retained Claim in accordance with Section 6). To the fullest extent permitted by applicable Law, the Guaranteed Party, on behalf of itself and the Guaranteed Party Related Parties, hereby releases, remises and forever discharges all claims (other than the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a)) that the Guaranteed Party or any Guaranteed Party Related Party has had, now has or might in the future have against any Non-Recourse Party arising in any way under, in connection with, or in any manner related to, any Transaction-Related Matter. The Guaranteed Party hereby covenants and agrees that, other than with respect to the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a), it shall not, and it shall cause the Guaranteed Party Related Parties not to, institute any proceeding or bring any claim in any way under, in connection with or in any manner related to any Transaction-Related Matter (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) against any Non-Recourse Party. Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise, no person other than the Guaranteed Party, the Guaranteed Party Related Parties and the Non-Recourse Parties shall have any rights or remedies under, in connection with, or in any manner related to, any Transaction-Related Matter.

For the purposes of this Limited Guarantee, any pursuit of a claim against a person by the Guaranteed Party or any Guaranteed Party Related Party (or any person claiming by, through or on behalf of any of them) shall be deemed to be pursuit of a claim by the Guaranteed Party. A person shall be deemed to have pursued a claim against another person if such first person brings an Action against such second person, adds such second person to an existing Action or otherwise asserts a legal claim of any nature against such second person.

For purposes of this Limited Guarantee, the term "**Non-Recourse Party(ies)**" means, the Guarantor, Parent, MidCo, Merger Sub and the Other Guarantors and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of it and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of any of the foregoing, and any and all former, current or future direct or indirect heirs, executors, administrators, trustees, representatives, successors or assigns of any of the foregoing, and the providers or potential providers of any equity or debt financing in connection with the Transactions, including the Merger.

7. No Assignment. Neither this Limited Guarantee nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto; except that the Guarantor may, subject to the terms and conditions set forth in this Limited Guarantee and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to pay the Pro Rata Percentage of the Guaranteed Obligations, in whole or in part, without the consent of the Guaranteed Party, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that (i) such transferee has certified in writing to the Guaranteed Party prior to such assignment that it is capable of (x) making the representations and warranties set forth in Section 4, and (y) performing all of its obligations hereunder; and (ii) no such assignment, delegation or transfer shall relieve the Guarantor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 7 shall be null and void and of no force and effect.

8. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) upon actual receipt, if delivered personally, (b) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (c) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective parties hereto at the addresses as set forth on Schedule A hereto under each party's name (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8).

9. Governing Law; Jurisdiction; Venue.

(a) This Limited Guarantee and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Limited Guarantee, any of the transactions contemplated by this Limited Guarantee, or any of the acts or omissions of the Guaranteed Party, the Guarantor or Parent in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 9(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

10. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.

11. Third Party Beneficiaries. This Limited Guarantee shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing express or implied in this Limited Guarantee is intended to, nor shall, confer upon any other person any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, the obligations set forth herein, except that as a material aspect of this Limited Guarantee the parties intend that all Non-Recourse Parties other than the Guarantor shall be, and such Non-Recourse Parties are, intended third party beneficiaries of this Limited Guarantee who may rely on and enforce the provisions of this Limited Guarantee that bar the liability, or otherwise protect the interests, of such Non-Recourse Parties.

12. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Transactions, including the Merger. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to in any document by the Guaranteed Party (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters and the Other Limited Guarantees) except with the prior written consent of the Guarantor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Limited Guarantee by the Guaranteed Party: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, the Guaranteed Party will provide the Guarantor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Guaranteed Party's Representatives who need to know of the existence or terms of this Limited Guarantee, or (c) in connection with the enforcement by the Guaranteed Party of its rights hereunder or under the Merger Agreement or the Equity Commitment Letter of the applicable EC Investor.

13. Miscellaneous.

(a) Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters, the Other Limited Guarantees and the Confidentiality Agreements, this Limited Guarantee constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the Guarantor or any of its Affiliates, on the one hand, and the Guaranteed Party or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

(b) No amendment, supplementation, modification or waiver of this Limited Guarantee or any provision hereof shall be enforceable unless approved by each party hereto in writing. No waiver by any party of any provision of this Limited Guarantee or any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. The failure or delay by any party hereto to assert any of its rights hereunder shall not constitute a waiver of such rights. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or permitted by applicable Law shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner, or exhaust any or all of the Guaranteed Party's rights, against Parent, MidCo or Merger Sub or any other person now or hereafter liable for any Guaranteed Obligations or interested in the Transactions prior to proceeding against the Guarantor, and the failure by the Guaranteed Party to pursue such rights or remedies against Parent, MidCo or Merger Sub shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Guaranteed Party under and subject to this Limited Guarantee.

(c) Any term or provision of this Limited Guarantee that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Limited Guarantee or affecting the validity or enforceability of any of the terms or provisions of this Limited Guarantee in any other jurisdiction. If any provision of this Limited Guarantee is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

(d) The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Limited Guarantee. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Limited Guarantee to a Section such reference shall be to a Section of this Limited Guarantee unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Limited Guarantee as an entirety and not solely to the particular portion of this Limited Guarantee in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

(e) All parties hereto acknowledge that each party hereto and its counsel have reviewed this Limited Guarantee and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Limited Guarantee.

(f) This Limited Guarantee shall not be effective until it has been executed and delivered by all parties hereto. This Limited Guarantee may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer or representative thereunto duly authorized.

SUPER JUNE LIMITED

By: /s/ Peifeng Xu
Name: Peifeng Xu
Title: Director

[*Signature Page to Limited Guarantee*]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer thereunto duly authorized.

SMART SHARE GLOBAL LIMITED

By: /s/ Conor Chia-hung YANG
Name: Conor Chia-hung YANG
Title: Director and Chairman of the Special Committee

[*Signature Page to Limited Guarantee*]

Exhibit 99.14

EXECUTION VERSION

LIMITED GUARANTEE

LIMITED GUARANTEE, dated as of August 1, 2025 (this "**Limited Guarantee**"), by Victor Family Limited (the "**Guarantor**"), in favor of Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Guaranteed Party**"). Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement (as defined below). For purposes of this Limited Guarantee, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the Guarantor and the other parties thereto.

Concurrently with the delivery of this Limited Guarantee, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other Guarantors**" and each, an "**Other Guarantor**") is entering into a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to this Limited Guarantee (collectively, the "**Other Limited Guarantees**" and each, an "**Other Limited Guarantee**") in favor of the Guaranteed Party.

1. Guarantee. To induce the Guaranteed Party to enter into that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"), Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and the Guaranteed Party, pursuant to which Merger Sub will merge with and into the Guaranteed Party, with the Guaranteed Party continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), the Guarantor, intending to be legally bound, hereby absolutely, irrevocably and unconditionally guarantees to the Guaranteed Party the due and punctual performance and discharge of the Pro Rata Percentage (as defined below) of the payment obligations of Parent to the Guaranteed Party under Section 8.06(b), Section 8.06(d) and Section 6.07(f) of the Merger Agreement, if, as and when those obligations become payable under, and in each case subject to the terms and limitations of, the Merger Agreement (the aggregate payment obligations of Parent, collectively and without regard to the Pro Rata Percentage, the "**Guaranteed Obligations**"); *provided* that, notwithstanding anything to the contrary contained in this Limited Guarantee, (a) in no event shall the Guarantor's aggregate liability under this Limited Guarantee exceed 3.61% (the "**Pro Rata Percentage**") of the amount of (i) US$10,010,251 *less* (ii) any amount actually paid by or on behalf of Parent to the Guaranteed Party (such limitations on the liability of the Guarantor in respect of the Pro Rata Percentage of the Guaranteed Obligations being herein referred to as the "**Cap**"), (b) this Limited Guarantee may not be enforced against the Guarantor without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Sections 5 and 6, and (c) the Guaranteed Party shall not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. All payments hereunder shall be made in lawful money of the United States, in immediately available funds, and free and clear of any deduction, set-off, defense, claim or counterclaim of any kind.

If Parent fails to perform or discharge, or cause to be performed or discharged, any Guaranteed Obligations when due, then the Guarantor shall, on the Guaranteed Party's demand in writing, pay to the Guaranteed Party the Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap), and the Guaranteed Party may at any time and from time to time, at its option, and so long as Parent has failed to perform or discharge, or cause to be performed or discharged, the Guaranteed Obligations, take any and all actions available hereunder to collect the Guarantor's liabilities hereunder in respect of the Pro Rata Percentage of the Guaranteed Obligations, subject to the Cap and the other limitations set forth herein.

The Guarantor agrees to pay on demand, subject to the Cap, all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights thereunder in the event that (i) the Guarantor asserts in any action that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such action, or (ii) the Guarantor fails or refuses to make any payments to the Guaranteed Party hereunder if and when due and payable and it is finally determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guarantor's liability hereunder is, subject to the terms and conditions hereof, absolute, irrevocable, unconditional and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Parent, MidCo or Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Parent Termination Fee is payable under the Merger Agreement or increasing the Cap. Without limiting the foregoing, the Guaranteed Party shall not be obligated to file any claim relating to the Guaranteed Obligations in the event that Parent, MidCo or Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Guaranteed Party hereunder in respect of the Guaranteed Obligations is rescinded or must otherwise be, and is, returned to the Guarantor for any reason whatsoever (other than as set forth in Section 5), the Guarantor shall, subject to the terms and conditions hereof (including the Cap), remain liable hereunder with respect to the Pro Rata Percentage of the Guaranteed Obligations, as if such payment had not been made. This Limited Guarantee is a guarantee of payment and not of collection. This Limited Guarantee is a primary and original obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Parent, MidCo or Merger Sub first before proceeding against the Guarantor.

3. Changes in Obligations; Certain Waivers.

(a) The Guarantor agrees that the Guaranteed Party may, subject to the terms and conditions hereof (including the Cap), in its sole discretion, at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of any portion of the Guaranteed Obligations, and may also enter into any agreement with Parent for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part or for any modification of the terms thereof or any agreement with Parent, MidCo, Merger Sub, or any other person in connection therewith, without in any way impairing or affecting the Guarantor's obligations under this Limited Guarantee or affecting the validity or enforceability of this Limited Guarantee, in each case in accordance with the Merger Agreement. Subject to the other terms and conditions set forth herein, the Guarantor agrees that the obligations of the Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by:

(i) the failure or delay on the part of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Parent, MidCo, Merger Sub, the Guarantor or the Other Guarantors, or any other person interested in the Transactions, including the Merger;

(ii) any change in the time, place or manner of payment of any portion of the Guaranteed Obligations, or any waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement made in accordance with the terms thereof;

(iii) any change in the legal existence, structure or ownership of Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(iv) the existence of any claim, set-off or other right that the Guarantor may have at any time against Parent, MidCo, Merger Sub or the Guaranteed Party, whether in connection with the Guaranteed Obligations or otherwise, other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein;

(v) any addition, substitution, legal or equitable discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Pro Rata Percentage of the Guaranteed Obligations as a result of payment in full of the Pro Rata Percentage of Guaranteed Obligations in accordance with the terms herein, a full discharge or release of Parent with respect to the Guaranteed Obligations under the Merger Agreement, or as a result of any claim or set-off against or valid defenses to the payment of the Guaranteed Obligations that would be available to Parent under the Merger Agreement or in respect of a breach by the Guaranteed Party of this Limited Guarantee) of any person now or hereafter liable with respect to any portion of the Guaranteed Obligations or otherwise interested in the Transactions;

(vi) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantor or otherwise operate as a discharge of the Guarantor's Pro Rata Percentage of the Guaranteed Obligations as a matter of law or equity (other than as a result of payment of the Pro Rata Percentage of the Guaranteed Obligations in accordance with the terms herein), other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein; or

(viii) the adequacy of any means the Guaranteed Party may have of obtaining payment related to the Guaranteed Obligations.

(b) To the fullest extent permitted by applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. The Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any portion of the Guaranteed Obligations incurred and all other notices of any kind (other than notices to Parent, MidCo or Merger Sub pursuant to and expressly required under the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect or any right to require the marshalling of assets of, or all suretyship defenses generally available to, Parent, MidCo or Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger. The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the Transactions and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(c) The Guarantor hereby unconditionally and irrevocably waives any rights that it may now have or hereafter acquire against Parent, MidCo or Merger Sub that arise from the existence, payment, performance, or enforcement of the Guarantor's obligations under or in respect of this Limited Guarantee (subject to the limitations described herein), including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Parent, MidCo or Merger Sub, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Parent, MidCo or Merger Sub, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, and the Guarantor shall not exercise any such rights unless and until all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap) shall have been indefeasibly paid in full in immediately available funds by the Guarantor or by another person, including Parent, MidCo or Merger Sub, on behalf of the Guarantor. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap), such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantor, and shall forthwith be promptly paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to all amounts payable by the Guarantor under this Limited Guarantee.

(d) Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise (including the other provisions of this Section 3) but subject to Section 3(a)(vi), the Guaranteed Party hereby agrees that, (i) to the extent any Guaranteed Obligation is not payable pursuant to, and in accordance with, the Merger Agreement, the Guarantor shall be similarly relieved of its obligation to make payment under this Limited Guarantee for the same obligation for which Parent, MidCo and Merger Sub were relieved under the Merger Agreement, and (ii) the Guarantor shall have all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap) that would be available to Parent, MidCo or Merger Sub under the Merger Agreement with respect to the Guaranteed Obligations, other than defenses arising from the bankruptcy, reorganization or similar proceeding of Parent, MidCo or Merger Sub, as well as any defenses in respect of any breach by the Guaranteed Party of this Limited Guarantee, or any fraud or willful misconduct of the Guaranteed Party or any of its Affiliates (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing).

4. Representations and Warranties.

The Guarantor hereby represents and warrants to the Guaranteed Party that:

(a) it has the requisite power and authority to execute and deliver this Limited Guarantee, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Limited Guarantee has been duly executed and delivered by it and the execution, delivery and performance of this Limited Guarantee by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Limited Guarantee or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Limited Guarantee by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Limited Guarantee by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Limited Guarantee, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Limited Guarantee;

(f) it understands and acknowledges that the Guaranteed Party is entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Limited Guarantee; and

(g) it has the financial capacity to pay, perform and discharge its obligations under this Limited Guarantee, and all funds necessary for it to fulfill it obligations under this Limited Guarantee shall be available to it for so long as this Limited Guarantee shall remain in effect in accordance with Section 5.

5. Continuing Guarantee. Unless terminated pursuant to this Section 5, this Limited Guarantee may not be revoked or terminated and shall remain in full force and effect and shall be binding on the Guarantor and its successors and permitted assigns until the Guarantor's Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap) have been indefeasibly paid in full. Notwithstanding the foregoing or anything express or implied in this Limited Guarantee or otherwise, this Limited Guarantee shall automatically and immediately terminate and the Guarantor shall have no further obligations under or in connection with this Limited Guarantee as of the earliest to occur of: (a) the Effective Time; (b) the payment by the Guarantor in full to the Guaranteed Party of the Pro Rata Percentage of the Guaranteed Obligations; (c) the termination of the Merger Agreement in accordance with its terms by mutual consent of the parties thereto or in other circumstances where the Parent Termination Fee is not payable; and (d) ninety (90) days following the termination of the Merger Agreement in accordance with its terms under circumstances in which Parent would be obligated to pay the Parent Termination Fee in accordance with the terms of the Merger Agreement, unless the Guaranteed Party shall have asserted a claim in writing for payment of any Parent Termination Fee or Guaranteed Obligation to Parent, MidCo, Merger Sub or the Guarantor prior to the expiration of such ninety (90)-day period, in which case this Limited Guarantee shall terminate upon the final, non-appealable resolution of such action and satisfaction by the Guarantor of any obligations finally determined or agreed to be owed by the Guarantor, consistent with the terms hereof; *provided* that Sections 5 through 13 shall survive any termination hereof for so long as any other provision of this Limited Guarantee remains in effect. Notwithstanding the foregoing, or anything express or implied in this Limited Guarantee or otherwise, in the event that the Guaranteed Party or any of its Affiliates or any of its or their respective directors, managers, general partners or officers (which, for the purpose of this Limited Guarantee, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing) (collectively, the "**Guaranteed Party Related Parties**" and each, a "**Guaranteed Party Related Party**") asserts in an Action that (A) the provisions of Section 1 limiting the Guarantor's aggregate liability to the Cap, or the provisions of this Section 5 or Section 6, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable in respect of any Guaranteed Obligations in excess of or to a greater extent than the Cap, (B) the provisions of the equity commitment letter executed and delivered by the Guarantor to Parent, dated as of the date hereof (the "**Equity Commitment Letter**"), limiting the Guarantor's liability, or any other provisions of the Equity Commitment Letter, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable thereunder in excess of or to a greater extent than its Commitment, or (C) any theory of liability against any Non-Recourse Party with respect to this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Guaranteed Party asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6, then: (x) the obligations of the Guarantor under or in connection with this Limited Guarantee shall terminate *ab initio* and be null and void; (y) if the Guarantor has previously made any payments under or in connection with this Limited Guarantee, the Guarantor shall be entitled to recover and retain such payments; and (z) neither the Guarantor nor any other Non-Recourse Party shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) to the Guaranteed Party or any other person in any way under or in connection with this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters (other than Parent, MidCo or Merger Sub under the Merger Agreement). Upon the request of the Guarantor after any valid termination of this Limited Guarantee pursuant to the provisions of this Section 5, the Guaranteed Party shall promptly provide the Guarantor with written confirmation of such termination. For purposes of this Limited Guarantee, the terms "**Commitment**" and "**Other Equity Commitment Letters**" each have the meanings ascribed to them in the Equity Commitment Letter.

6. No Recourse; Release. The Guaranteed Party acknowledges the separate legal existence of each of Parent, MidCo and Merger Sub. The Guaranteed Party acknowledges and agrees that the sole asset of Parent, MidCo and Merger Sub is cash in a *de minimis* amount and that no additional funds are expected to be contributed to Parent, MidCo or Merger Sub unless and until the Closing occurs under the Merger Agreement. Notwithstanding anything that may be expressed or implied in any Transaction Document or statement made or action taken in connection with, or that otherwise in any manner relates to, the Transactions, including the Merger, or the negotiation, execution, performance or breach of any Transaction Document (this Limited Guarantee, the other Transaction Documents and such agreements, instruments, statements and actions collectively, "**Transaction-Related Matters**" and each, a "**Transaction-Related Matter**"), and notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any Guaranteed Party Related Party, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party covenants, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Parties, that:

(a) no Non-Recourse Party has or shall have any obligations (whether of an equitable, contractual, tort, statutory or other nature) under, in connection with or in any manner related to any Transaction-Related Matter, other than (i) Parent's, MidCo's and Merger Sub's obligations under and pursuant to the terms of the Merger Agreement, (ii) the Guarantor's obligation to make a cash payment (subject to the Cap) to the Guaranteed Party under and pursuant to the terms of this Limited Guarantee and to otherwise comply with the terms of this Limited Guarantee, or each Other Guarantor's obligation to make a cash payment (subject to the applicable cap thereunder) to the Guaranteed Party under and pursuant to the terms of the Other Limited Guarantee of such Other Guarantor and to otherwise comply with the terms of the Other Limited Guarantee of such Other Guarantor, (iii) Parent's obligation to cause the Cash Equity Financing to be funded in accordance with the terms of the Equity Commitment Letter and the Other Equity Commitment Letters, in each case, when and if the conditions thereto have been satisfied when and if the Guaranteed Party procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 9.08 of the Merger Agreement, (iv) Parent's obligation pursuant to Section 6.02(e) of the Merger Agreement to use reasonable best efforts to cause the performance of certain obligations of the Rollover Shareholders under the Support Agreement pursuant to the terms set forth in the Support Agreement, and (v) the Guarantor's obligation to specifically perform its obligation to make an equity contribution to Parent under and pursuant to the terms of the Equity Commitment Letter, or each Other Guarantor's obligation to specifically perform such Other Guarantor's obligation to make an equity contribution to Parent under and pursuant to the terms of the Other Equity Commitment Letter, in each case, when and if the conditions thereto have been satisfied and Parent procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 5 of the Equity Commitment Letter and Section 9.08 of the Merger Agreement, respectively (the claims described in the foregoing clauses (i) through (v) against the persons specified in the applicable clause or any of their respective permitted successors or assigns, collectively, the "**Retained Claims**" and each, a "**Retained Claim**");

(b) no recourse (whether under an equitable, contractual, tort, statutory or other claim or theory) under, in connection with or in any manner related to, any Transaction-Related Matter shall be sought or had against (and, without limiting the generality of the foregoing, no liability shall attach to) any Non-Recourse Party, whether through Parent, MidCo, Merger Sub, or any other person interested in the Transactions, including the Merger, or otherwise, whether by or through theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or any other attempt to avoid or disregard the entity form of any Non-Recourse Party, by or through a claim by or on behalf of the Guaranteed Party or any Guaranteed Party Related Party, Parent, MidCo, Merger Sub or any other person against any Non-Recourse Party, by the enforcement of any assessment, by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except, in each case, for the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Non-Recourse Party, as such, for any obligation of the Guarantor under this Limited Guarantee or any other Transaction Document or the transactions contemplated hereby and thereby, in respect of any course of conduct, any course of dealing, or any oral representations, warranties, agreements or statements made or alleged to have been made in connection herewith or therewith, or for any claim (whether in contract, tort, statute or otherwise) based on, in respect of, or by reason of, such obligations or the creation thereof; *provided* that the foregoing shall not limit, abridge or otherwise modify any remedies available under the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); *provided*, further, that, to the extent applicable, in the event the Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger, or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantor's remaining net assets plus uncalled capital is less than the Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantor fails to satisfy its payment obligations hereunder and only to the extent of the liability of the Guarantor hereunder; and

(c) neither the Guaranteed Party nor any Guaranteed Party Related Party has relied on any statement, representation or warranty or assurance made by, or any action taken by, any person in connection with or in any manner related to a Transaction-Related Matter, other than those made by (i) the Guarantor in this Limited Guarantee or the Other Guarantors in the Other Limited Guarantees, (ii) the Guarantor in the Equity Commitment Letter or the Other Guarantors in the Other Equity Commitment Letters, and (iii) Parent, MidCo or Merger Sub in the Transaction Documents.

The Retained Claims shall be the sole and exclusive remedy (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) of the Guaranteed Party, the Guaranteed Party Related Parties and any person purporting to claim by or through any of them or for the benefit of any of them against any or all of the Non-Recourse Parties, in respect of any claims, liabilities or obligations arising in any way under, in connection with or in any manner related to any Transaction-Related Matter (and a particular Retained Claim may only be brought by the relevant person(s) entitled to benefit from such Retained Claim in accordance with Section 6). To the fullest extent permitted by applicable Law, the Guaranteed Party, on behalf of itself and the Guaranteed Party Related Parties, hereby releases, remises and forever discharges all claims (other than the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a)) that the Guaranteed Party or any Guaranteed Party Related Party has had, now has or might in the future have against any Non-Recourse Party arising in any way under, in connection with, or in any manner related to, any Transaction-Related Matter. The Guaranteed Party hereby covenants and agrees that, other than with respect to the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a), it shall not, and it shall cause the Guaranteed Party Related Parties not to, institute any proceeding or bring any claim in any way under, in connection with or in any manner related to any Transaction-Related Matter (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) against any Non-Recourse Party. Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise, no person other than the Guaranteed Party, the Guaranteed Party Related Parties and the Non-Recourse Parties shall have any rights or remedies under, in connection with, or in any manner related to, any Transaction-Related Matter.

For the purposes of this Limited Guarantee, any pursuit of a claim against a person by the Guaranteed Party or any Guaranteed Party Related Party (or any person claiming by, through or on behalf of any of them) shall be deemed to be pursuit of a claim by the Guaranteed Party. A person shall be deemed to have pursued a claim against another person if such first person brings an Action against such second person, adds such second person to an existing Action or otherwise asserts a legal claim of any nature against such second person.

For purposes of this Limited Guarantee, the term "**Non-Recourse Party(ies)**" means, the Guarantor, Parent, MidCo, Merger Sub and the Other Guarantors and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of it and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of any of the foregoing, and any and all former, current or future direct or indirect heirs, executors, administrators, trustees, representatives, successors or assigns of any of the foregoing, and the providers or potential providers of any equity or debt financing in connection with the Transactions, including the Merger.

7. No Assignment. Neither this Limited Guarantee nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto; except that the Guarantor may, subject to the terms and conditions set forth in this Limited Guarantee and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to pay the Pro Rata Percentage of the Guaranteed Obligations, in whole or in part, without the consent of the Guaranteed Party, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that (i) such transferee has certified in writing to the Guaranteed Party prior to such assignment that it is capable of (x) making the representations and warranties set forth in Section 4, and (y) performing all of its obligations hereunder; and (ii) no such assignment, delegation or transfer shall relieve the Guarantor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 7 shall be null and void and of no force and effect.

8. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) upon actual receipt, if delivered personally, (b) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (c) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective parties hereto at the addresses as set forth on Schedule A hereto under each party's name (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8).

9. Governing Law; Jurisdiction; Venue.

(a) This Limited Guarantee and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Limited Guarantee, any of the transactions contemplated by this Limited Guarantee, or any of the acts or omissions of the Guaranteed Party, the Guarantor or Parent in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 9(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

10. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.

11. Third Party Beneficiaries. This Limited Guarantee shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing express or implied in this Limited Guarantee is intended to, nor shall, confer upon any other person any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, the obligations set forth herein, except that as a material aspect of this Limited Guarantee the parties intend that all Non-Recourse Parties other than the Guarantor shall be, and such Non-Recourse Parties are, intended third party beneficiaries of this Limited Guarantee who may rely on and enforce the provisions of this Limited Guarantee that bar the liability, or otherwise protect the interests, of such Non-Recourse Parties.

12. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Transactions, including the Merger. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to in any document by the Guaranteed Party (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters and the Other Limited Guarantees) except with the prior written consent of the Guarantor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Limited Guarantee by the Guaranteed Party: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, the Guaranteed Party will provide the Guarantor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Guaranteed Party's Representatives who need to know of the existence or terms of this Limited Guarantee, or (c) in connection with the enforcement by the Guaranteed Party of its rights hereunder or under the Merger Agreement or the Equity Commitment Letter of the applicable EC Investor.

13. Miscellaneous.

(a) Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters, the Other Limited Guarantees and the Confidentiality Agreements, this Limited Guarantee constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the Guarantor or any of its Affiliates, on the one hand, and the Guaranteed Party or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

(b) No amendment, supplementation, modification or waiver of this Limited Guarantee or any provision hereof shall be enforceable unless approved by each party hereto in writing. No waiver by any party of any provision of this Limited Guarantee or any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. The failure or delay by any party hereto to assert any of its rights hereunder shall not constitute a waiver of such rights. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or permitted by applicable Law shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner, or exhaust any or all of the Guaranteed Party's rights, against Parent, MidCo or Merger Sub or any other person now or hereafter liable for any Guaranteed Obligations or interested in the Transactions prior to proceeding against the Guarantor, and the failure by the Guaranteed Party to pursue such rights or remedies against Parent, MidCo or Merger Sub shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Guaranteed Party under and subject to this Limited Guarantee.

(c) Any term or provision of this Limited Guarantee that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Limited Guarantee or affecting the validity or enforceability of any of the terms or provisions of this Limited Guarantee in any other jurisdiction. If any provision of this Limited Guarantee is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

(d) The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Limited Guarantee. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Limited Guarantee to a Section such reference shall be to a Section of this Limited Guarantee unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Limited Guarantee as an entirety and not solely to the particular portion of this Limited Guarantee in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

(e) All parties hereto acknowledge that each party hereto and its counsel have reviewed this Limited Guarantee and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Limited Guarantee.

(f) This Limited Guarantee shall not be effective until it has been executed and delivered by all parties hereto. This Limited Guarantee may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer or representative thereunto duly authorized.

VICTOR FAMILY LIMITED

By: /s/ Victor Yaoyu Zhang
Name: Victor Yaoyu Zhang
Title: Director

[*Signature Page to Limited Guarantee*]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer thereunto duly authorized.

SMART SHARE GLOBAL LIMITED

By: /s/ Conor Chia-hung YANG
Name: Conor Chia-hung YANG
Title: Director and Chairman of the Special Committee

[*Signature Page to Limited Guarantee*]

Exhibit 99.15

EXECUTION VERSION

LIMITED GUARANTEE

LIMITED GUARANTEE, dated as of August 1, 2025 (this "**Limited Guarantee**"), by Jade Dew Capital Limited (the "**Guarantor**"), in favor of Smart Share Global Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "**Guaranteed Party**"). Capitalized terms used and not otherwise defined herein and the term "person" shall have the meanings ascribed to such terms in the Merger Agreement (as defined below). For purposes of this Limited Guarantee, "**Affiliate**" shall have the meaning ascribed to it in that certain interim investors agreement, dated as of the date hereof (the "**Interim Investors Agreement**"), by and among Parent, MidCo, Merger Sub, the Guarantor and the other parties thereto.

Concurrently with the delivery of this Limited Guarantee, each of the other Rollover Shareholders and the applicable Affiliate of the Sponsor (collectively, the "**Other Guarantors**" and each, an "**Other Guarantor**") is entering into a limited guarantee in form and content substantially identical (except for the definitions of "Cap" and "Pro Rata Percentage") to this Limited Guarantee (collectively, the "**Other Limited Guarantees**" and each, an "**Other Limited Guarantee**") in favor of the Guaranteed Party.

1. Guarantee. To induce the Guaranteed Party to enter into that certain agreement and plan of merger, dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "**Merger Agreement**"), by and among Mobile Charging Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("**Parent**"), Mobile Charging Investment Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of Parent ("**MidCo**"), Mobile Charging Merger Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly-owned Subsidiary of MidCo ("**Merger Sub**"), and the Guaranteed Party, pursuant to which Merger Sub will merge with and into the Guaranteed Party, with the Guaranteed Party continuing as the surviving company and becoming a wholly-owned Subsidiary of MidCo (the "**Merger**"), the Guarantor, intending to be legally bound, hereby absolutely, irrevocably and unconditionally guarantees to the Guaranteed Party the due and punctual performance and discharge of the Pro Rata Percentage (as defined below) of the payment obligations of Parent to the Guaranteed Party under Section 8.06(b), Section 8.06(d) and Section 6.07(f) of the Merger Agreement, if, as and when those obligations become payable under, and in each case subject to the terms and limitations of, the Merger Agreement (the aggregate payment obligations of Parent, collectively and without regard to the Pro Rata Percentage, the "**Guaranteed Obligations**"); *provided* that, notwithstanding anything to the contrary contained in this Limited Guarantee, (a) in no event shall the Guarantor's aggregate liability under this Limited Guarantee exceed 1.79% (the "**Pro Rata Percentage**") of the amount of (i) US$10,010,251 *less* (ii) any amount actually paid by or on behalf of Parent to the Guaranteed Party (such limitations on the liability of the Guarantor in respect of the Pro Rata Percentage of the Guaranteed Obligations being herein referred to as the "**Cap**"), (b) this Limited Guarantee may not be enforced against the Guarantor without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Sections 5 and 6, and (c) the Guaranteed Party shall not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. All payments hereunder shall be made in lawful money of the United States, in immediately available funds, and free and clear of any deduction, set-off, defense, claim or counterclaim of any kind.

If Parent fails to perform or discharge, or cause to be performed or discharged, any Guaranteed Obligations when due, then the Guarantor shall, on the Guaranteed Party's demand in writing, pay to the Guaranteed Party the Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap), and the Guaranteed Party may at any time and from time to time, at its option, and so long as Parent has failed to perform or discharge, or cause to be performed or discharged, the Guaranteed Obligations, take any and all actions available hereunder to collect the Guarantor's liabilities hereunder in respect of the Pro Rata Percentage of the Guaranteed Obligations, subject to the Cap and the other limitations set forth herein.

The Guarantor agrees to pay on demand, subject to the Cap, all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights thereunder in the event that (i) the Guarantor asserts in any action that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such action, or (ii) the Guarantor fails or refuses to make any payments to the Guaranteed Party hereunder if and when due and payable and it is finally determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guarantor's liability hereunder is, subject to the terms and conditions hereof, absolute, irrevocable, unconditional and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Parent, MidCo or Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Parent Termination Fee is payable under the Merger Agreement or increasing the Cap. Without limiting the foregoing, the Guaranteed Party shall not be obligated to file any claim relating to the Guaranteed Obligations in the event that Parent, MidCo or Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Guaranteed Party hereunder in respect of the Guaranteed Obligations is rescinded or must otherwise be, and is, returned to the Guarantor for any reason whatsoever (other than as set forth in Section 5), the Guarantor shall, subject to the terms and conditions hereof (including the Cap), remain liable hereunder with respect to the Pro Rata Percentage of the Guaranteed Obligations, as if such payment had not been made. This Limited Guarantee is a guarantee of payment and not of collection. This Limited Guarantee is a primary and original obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Parent, MidCo or Merger Sub first before proceeding against the Guarantor.

3. Changes in Obligations; Certain Waivers.

(a) The Guarantor agrees that the Guaranteed Party may, subject to the terms and conditions hereof (including the Cap), in its sole discretion, at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of any portion of the Guaranteed Obligations, and may also enter into any agreement with Parent for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part or for any modification of the terms thereof or any agreement with Parent, MidCo, Merger Sub, or any other person in connection therewith, without in any way impairing or affecting the Guarantor's obligations under this Limited Guarantee or affecting the validity or enforceability of this Limited Guarantee, in each case in accordance with the Merger Agreement. Subject to the other terms and conditions set forth herein, the Guarantor agrees that the obligations of the Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by:

(i) the failure or delay on the part of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Parent, MidCo, Merger Sub, the Guarantor or the Other Guarantors, or any other person interested in the Transactions, including the Merger;

(ii) any change in the time, place or manner of payment of any portion of the Guaranteed Obligations, or any waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement made in accordance with the terms thereof;

(iii) any change in the legal existence, structure or ownership of Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(iv) the existence of any claim, set-off or other right that the Guarantor may have at any time against Parent, MidCo, Merger Sub or the Guaranteed Party, whether in connection with the Guaranteed Obligations or otherwise, other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein;

(v) any addition, substitution, legal or equitable discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Pro Rata Percentage of the Guaranteed Obligations as a result of payment in full of the Pro Rata Percentage of Guaranteed Obligations in accordance with the terms herein, a full discharge or release of Parent with respect to the Guaranteed Obligations under the Merger Agreement, or as a result of any claim or set-off against or valid defenses to the payment of the Guaranteed Obligations that would be available to Parent under the Merger Agreement or in respect of a breach by the Guaranteed Party of this Limited Guarantee) of any person now or hereafter liable with respect to any portion of the Guaranteed Obligations or otherwise interested in the Transactions;

(vi) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Parent, MidCo, Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger;

(vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantor or otherwise operate as a discharge of the Guarantor's Pro Rata Percentage of the Guaranteed Obligations as a matter of law or equity (other than as a result of payment of the Pro Rata Percentage of the Guaranteed Obligations in accordance with the terms herein), other than, in each case, (A) any claim, set-off or other right against, defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent, MidCo or Merger Sub under the Merger Agreement, (B) with respect to this Limited Guarantee, a breach by the Guaranteed Party of this Limited Guarantee, and/or (C) as otherwise expressly provided herein; or

(viii) the adequacy of any means the Guaranteed Party may have of obtaining payment related to the Guaranteed Obligations.

(b) To the fullest extent permitted by applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. The Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any portion of the Guaranteed Obligations incurred and all other notices of any kind (other than notices to Parent, MidCo or Merger Sub pursuant to and expressly required under the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect or any right to require the marshalling of assets of, or all suretyship defenses generally available to, Parent, MidCo or Merger Sub or any other person now or hereafter liable with respect to the Guaranteed Obligations or otherwise interested in the Transactions, including the Merger. The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the Transactions and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(c) The Guarantor hereby unconditionally and irrevocably waives any rights that it may now have or hereafter acquire against Parent, MidCo or Merger Sub that arise from the existence, payment, performance, or enforcement of the Guarantor's obligations under or in respect of this Limited Guarantee (subject to the limitations described herein), including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Parent, MidCo or Merger Sub, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Parent, MidCo or Merger Sub, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, and the Guarantor shall not exercise any such rights unless and until all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap) shall have been indefeasibly paid in full in immediately available funds by the Guarantor or by another person, including Parent, MidCo or Merger Sub, on behalf of the Guarantor. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of all amounts payable by the Guarantor under this Limited Guarantee (which in any event shall be subject to the Cap), such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantor, and shall forthwith be promptly paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to all amounts payable by the Guarantor under this Limited Guarantee.

(d) Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise (including the other provisions of this Section 3) but subject to Section 3(a)(vi), the Guaranteed Party hereby agrees that, (i) to the extent any Guaranteed Obligation is not payable pursuant to, and in accordance with, the Merger Agreement, the Guarantor shall be similarly relieved of its obligation to make payment under this Limited Guarantee for the same obligation for which Parent, MidCo and Merger Sub were relieved under the Merger Agreement, and (ii) the Guarantor shall have all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap) that would be available to Parent, MidCo or Merger Sub under the Merger Agreement with respect to the Guaranteed Obligations, other than defenses arising from the bankruptcy, reorganization or similar proceeding of Parent, MidCo or Merger Sub, as well as any defenses in respect of any breach by the Guaranteed Party of this Limited Guarantee, or any fraud or willful misconduct of the Guaranteed Party or any of its Affiliates (which, for the purpose of this sentence, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing).

4. Representations and Warranties.

The Guarantor hereby represents and warrants to the Guaranteed Party that:

(a) it has the requisite power and authority to execute and deliver this Limited Guarantee, to perform its obligations hereunder and to consummate the transactions contemplated hereby, and is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation;

(b) this Limited Guarantee has been duly executed and delivered by it and the execution, delivery and performance of this Limited Guarantee by it and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of it, and no other corporate or similar actions or proceedings on the part of it are necessary to authorize this Limited Guarantee or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of it for the execution, deliver and performance of this Limited Guarantee by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Limited Guarantee by it, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of it, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of it pursuant to, any Contract to which it is a party or by which it or any property or asset of it is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by it of its obligations under this Limited Guarantee, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to it or any of its properties or assets;

(e) on the date hereof, there is no Action pending against it or, to the knowledge of it, any other person or, to the knowledge of it, threatened against it or any other person that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this Limited Guarantee;

(f) it understands and acknowledges that the Guaranteed Party is entering into the Merger Agreement in reliance upon its execution, delivery and performance of this Limited Guarantee; and

(g) it has the financial capacity to pay, perform and discharge its obligations under this Limited Guarantee, and all funds necessary for it to fulfill it obligations under this Limited Guarantee shall be available to it for so long as this Limited Guarantee shall remain in effect in accordance with Section 5.

5. Continuing Guarantee. Unless terminated pursuant to this Section 5, this Limited Guarantee may not be revoked or terminated and shall remain in full force and effect and shall be binding on the Guarantor and its successors and permitted assigns until the Guarantor's Pro Rata Percentage of the Guaranteed Obligations (subject to the Cap) have been indefeasibly paid in full. Notwithstanding the foregoing or anything express or implied in this Limited Guarantee or otherwise, this Limited Guarantee shall automatically and immediately terminate and the Guarantor shall have no further obligations under or in connection with this Limited Guarantee as of the earliest to occur of: (a) the Effective Time; (b) the payment by the Guarantor in full to the Guaranteed Party of the Pro Rata Percentage of the Guaranteed Obligations; (c) the termination of the Merger Agreement in accordance with its terms by mutual consent of the parties thereto or in other circumstances where the Parent Termination Fee is not payable; and (d) ninety (90) days following the termination of the Merger Agreement in accordance with its terms under circumstances in which Parent would be obligated to pay the Parent Termination Fee in accordance with the terms of the Merger Agreement, unless the Guaranteed Party shall have asserted a claim in writing for payment of any Parent Termination Fee or Guaranteed Obligation to Parent, MidCo, Merger Sub or the Guarantor prior to the expiration of such ninety (90)-day period, in which case this Limited Guarantee shall terminate upon the final, non-appealable resolution of such action and satisfaction by the Guarantor of any obligations finally determined or agreed to be owed by the Guarantor, consistent with the terms hereof; *provided* that Sections 5 through 13 shall survive any termination hereof for so long as any other provision of this Limited Guarantee remains in effect. Notwithstanding the foregoing, or anything express or implied in this Limited Guarantee or otherwise, in the event that the Guaranteed Party or any of its Affiliates or any of its or their respective directors, managers, general partners or officers (which, for the purpose of this Limited Guarantee, shall exclude the Guarantor, any Other Guarantor, any Rollover Shareholder, any Management Party and any Affiliate of the foregoing) (collectively, the "**Guaranteed Party Related Parties**" and each, a "**Guaranteed Party Related Party**") asserts in an Action that (A) the provisions of Section 1 limiting the Guarantor's aggregate liability to the Cap, or the provisions of this Section 5 or Section 6, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable in respect of any Guaranteed Obligations in excess of or to a greater extent than the Cap, (B) the provisions of the equity commitment letter executed and delivered by the Guarantor to Parent, dated as of the date hereof (the "**Equity Commitment Letter**"), limiting the Guarantor's liability, or any other provisions of the Equity Commitment Letter, are illegal, invalid or unenforceable, in whole or in part, or the Guarantor is liable thereunder in excess of or to a greater extent than its Commitment, or (C) any theory of liability against any Non-Recourse Party with respect to this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters, other than the Guaranteed Party asserting any Retained Claim against any Non-Recourse Party(ies) against which such Retained Claim may be asserted pursuant to Section 6, then: (x) the obligations of the Guarantor under or in connection with this Limited Guarantee shall terminate *ab initio* and be null and void; (y) if the Guarantor has previously made any payments under or in connection with this Limited Guarantee, the Guarantor shall be entitled to recover and retain such payments; and (z) neither the Guarantor nor any other Non-Recourse Party shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) to the Guaranteed Party or any other person in any way under or in connection with this Limited Guarantee or any other Transaction Document or any of the transactions contemplated hereby or thereby and/or any related matters (other than Parent, MidCo or Merger Sub under the Merger Agreement). Upon the request of the Guarantor after any valid termination of this Limited Guarantee pursuant to the provisions of this Section 5, the Guaranteed Party shall promptly provide the Guarantor with written confirmation of such termination. For purposes of this Limited Guarantee, the terms "**Commitment**" and "**Other Equity Commitment Letters**" each have the meanings ascribed to them in the Equity Commitment Letter.

6. No Recourse; Release. The Guaranteed Party acknowledges the separate legal existence of each of Parent, MidCo and Merger Sub. The Guaranteed Party acknowledges and agrees that the sole asset of Parent, MidCo and Merger Sub is cash in a *de minimis* amount and that no additional funds are expected to be contributed to Parent, MidCo or Merger Sub unless and until the Closing occurs under the Merger Agreement. Notwithstanding anything that may be expressed or implied in any Transaction Document or statement made or action taken in connection with, or that otherwise in any manner relates to, the Transactions, including the Merger, or the negotiation, execution, performance or breach of any Transaction Document (this Limited Guarantee, the other Transaction Documents and such agreements, instruments, statements and actions collectively, "**Transaction-Related Matters**" and each, a "**Transaction-Related Matter**"), and notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any Guaranteed Party Related Party, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party covenants, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Parties, that:

(a) no Non-Recourse Party has or shall have any obligations (whether of an equitable, contractual, tort, statutory or other nature) under, in connection with or in any manner related to any Transaction-Related Matter, other than (i) Parent's, MidCo's and Merger Sub's obligations under and pursuant to the terms of the Merger Agreement, (ii) the Guarantor's obligation to make a cash payment (subject to the Cap) to the Guaranteed Party under and pursuant to the terms of this Limited Guarantee and to otherwise comply with the terms of this Limited Guarantee, or each Other Guarantor's obligation to make a cash payment (subject to the applicable cap thereunder) to the Guaranteed Party under and pursuant to the terms of the Other Limited Guarantee of such Other Guarantor and to otherwise comply with the terms of the Other Limited Guarantee of such Other Guarantor, (iii) Parent's obligation to cause the Cash Equity Financing to be funded in accordance with the terms of the Equity Commitment Letter and the Other Equity Commitment Letters, in each case, when and if the conditions thereto have been satisfied when and if the Guaranteed Party procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 9.08 of the Merger Agreement, (iv) Parent's obligation pursuant to Section 6.02(e) of the Merger Agreement to use reasonable best efforts to cause the performance of certain obligations of the Rollover Shareholders under the Support Agreement pursuant to the terms set forth in the Support Agreement, and (v) the Guarantor's obligation to specifically perform its obligation to make an equity contribution to Parent under and pursuant to the terms of the Equity Commitment Letter, or each Other Guarantor's obligation to specifically perform such Other Guarantor's obligation to make an equity contribution to Parent under and pursuant to the terms of the Other Equity Commitment Letter, in each case, when and if the conditions thereto have been satisfied and Parent procures specific performance of such obligation pursuant to, in accordance with, and subject to the limitations set forth in, Section 5 of the Equity Commitment Letter and Section 9.08 of the Merger Agreement, respectively (the claims described in the foregoing clauses (i) through (v) against the persons specified in the applicable clause or any of their respective permitted successors or assigns, collectively, the "**Retained Claims**" and each, a "**Retained Claim**");

(b) no recourse (whether under an equitable, contractual, tort, statutory or other claim or theory) under, in connection with or in any manner related to, any Transaction-Related Matter shall be sought or had against (and, without limiting the generality of the foregoing, no liability shall attach to) any Non-Recourse Party, whether through Parent, MidCo, Merger Sub, or any other person interested in the Transactions, including the Merger, or otherwise, whether by or through theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or any other attempt to avoid or disregard the entity form of any Non-Recourse Party, by or through a claim by or on behalf of the Guaranteed Party or any Guaranteed Party Related Party, Parent, MidCo, Merger Sub or any other person against any Non-Recourse Party, by the enforcement of any assessment, by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except, in each case, for the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Non-Recourse Party, as such, for any obligation of the Guarantor under this Limited Guarantee or any other Transaction Document or the transactions contemplated hereby and thereby, in respect of any course of conduct, any course of dealing, or any oral representations, warranties, agreements or statements made or alleged to have been made in connection herewith or therewith, or for any claim (whether in contract, tort, statute or otherwise) based on, in respect of, or by reason of, such obligations or the creation thereof; *provided* that the foregoing shall not limit, abridge or otherwise modify any remedies available under the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a); *provided*, further, that, to the extent applicable, in the event the Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger, or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantor's remaining net assets plus uncalled capital is less than the Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantor fails to satisfy its payment obligations hereunder and only to the extent of the liability of the Guarantor hereunder; and

(c) neither the Guaranteed Party nor any Guaranteed Party Related Party has relied on any statement, representation or warranty or assurance made by, or any action taken by, any person in connection with or in any manner related to a Transaction-Related Matter, other than those made by (i) the Guarantor in this Limited Guarantee or the Other Guarantors in the Other Limited Guarantees, (ii) the Guarantor in the Equity Commitment Letter or the Other Guarantors in the Other Equity Commitment Letters, and (iii) Parent, MidCo or Merger Sub in the Transaction Documents.

The Retained Claims shall be the sole and exclusive remedy (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) of the Guaranteed Party, the Guaranteed Party Related Parties and any person purporting to claim by or through any of them or for the benefit of any of them against any or all of the Non-Recourse Parties, in respect of any claims, liabilities or obligations arising in any way under, in connection with or in any manner related to any Transaction-Related Matter (and a particular Retained Claim may only be brought by the relevant person(s) entitled to benefit from such Retained Claim in accordance with Section 6). To the fullest extent permitted by applicable Law, the Guaranteed Party, on behalf of itself and the Guaranteed Party Related Parties, hereby releases, remises and forever discharges all claims (other than the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a)) that the Guaranteed Party or any Guaranteed Party Related Party has had, now has or might in the future have against any Non-Recourse Party arising in any way under, in connection with, or in any manner related to, any Transaction-Related Matter. The Guaranteed Party hereby covenants and agrees that, other than with respect to the Retained Claims against the relevant person(s) for such Retained Claim as described in Section 6(a), it shall not, and it shall cause the Guaranteed Party Related Parties not to, institute any proceeding or bring any claim in any way under, in connection with or in any manner related to any Transaction-Related Matter (whether at law or in equity, whether sounding in contract, tort, statute or otherwise) against any Non-Recourse Party. Notwithstanding anything to the contrary contained in this Limited Guarantee or otherwise, no person other than the Guaranteed Party, the Guaranteed Party Related Parties and the Non-Recourse Parties shall have any rights or remedies under, in connection with, or in any manner related to, any Transaction-Related Matter.

For the purposes of this Limited Guarantee, any pursuit of a claim against a person by the Guaranteed Party or any Guaranteed Party Related Party (or any person claiming by, through or on behalf of any of them) shall be deemed to be pursuit of a claim by the Guaranteed Party. A person shall be deemed to have pursued a claim against another person if such first person brings an Action against such second person, adds such second person to an existing Action or otherwise asserts a legal claim of any nature against such second person.

For purposes of this Limited Guarantee, the term "**Non-Recourse Party(ies)**" means, the Guarantor, Parent, MidCo, Merger Sub and the Other Guarantors and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of it and any and all former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interests, controlling persons, incorporators, directors, officers, employees, agents, attorneys, members, managers, management companies, portfolio companies, general or limited partners, stockholders, representatives, assignees or Affiliates of any of the foregoing, and any and all former, current or future direct or indirect heirs, executors, administrators, trustees, representatives, successors or assigns of any of the foregoing, and the providers or potential providers of any equity or debt financing in connection with the Transactions, including the Merger.

7. No Assignment. Neither this Limited Guarantee nor any rights, benefits or obligations set forth herein shall be assigned (whether by operation of law, merger, consolidation or otherwise), delegated or otherwise transferred by either party hereto without the consent of the other party hereto; except that the Guarantor may, subject to the terms and conditions set forth in this Limited Guarantee and the Interim Investors Agreement, assign, delegate or otherwise transfer its rights, benefits or obligations set forth herein, including its obligation to pay the Pro Rata Percentage of the Guaranteed Obligations, in whole or in part, without the consent of the Guaranteed Party, to its Affiliate(s) to which it has allocated all or a portion of its commitment to Parent; *provided* that (i) such transferee has certified in writing to the Guaranteed Party prior to such assignment that it is capable of (x) making the representations and warranties set forth in Section 4, and (y) performing all of its obligations hereunder; and (ii) no such assignment, delegation or transfer shall relieve the Guarantor of its obligations hereunder as a primary obligor. Any purported assignment, delegation or transfer in violation of this Section 7 shall be null and void and of no force and effect.

8. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) upon actual receipt, if delivered personally, (b) on the next Business Day after deposit with an overnight courier, if sent by an overnight courier, delivery fees prepaid, or (c) upon transmission, if sent by e-mail on a Business Day prior to 5:00 p.m. Hong Kong time (and otherwise on the next Business Day), in each case to the respective parties hereto at the addresses as set forth on Schedule A hereto under each party's name (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8).

9. Governing Law; Jurisdiction; Venue.

(a) This Limited Guarantee and all suits, actions or proceedings (whether based on contract, tort or otherwise) arising out of or relating to this Limited Guarantee, any of the transactions contemplated by this Limited Guarantee, or any of the acts or omissions of the Guaranteed Party, the Guarantor or Parent in the negotiation, execution, performance or enforcement hereof or thereof shall be governed by, and construed in accordance with, the Laws of the State of New York or of any other jurisdiction which would require the application of the Laws of any other jurisdiction.

(b) Subject to the last sentence of this paragraph, any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 9(b) (the "**Rules**"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three (3) arbitrators (each, an "**Arbitrator**"). The claimant(s), irrespective of number, shall nominate jointly one (1) Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one (1) Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties hereto. Any party hereto to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

10. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.

11. Third Party Beneficiaries. This Limited Guarantee shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing express or implied in this Limited Guarantee is intended to, nor shall, confer upon any other person any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, the obligations set forth herein, except that as a material aspect of this Limited Guarantee the parties intend that all Non-Recourse Parties other than the Guarantor shall be, and such Non-Recourse Parties are, intended third party beneficiaries of this Limited Guarantee who may rely on and enforce the provisions of this Limited Guarantee that bar the liability, or otherwise protect the interests, of such Non-Recourse Parties.

12. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Transactions, including the Merger. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to in any document by the Guaranteed Party (other than the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters and the Other Limited Guarantees) except with the prior written consent of the Guarantor in each instance; *provided* that no such written consent is required for any disclosure of the existence or content of this Limited Guarantee by the Guaranteed Party: (a) to the extent required by applicable Law, the applicable rules of any securities exchange or in connection with any SEC filings relating to the Transactions, including the Merger (*provided* that, to the extent permitted by applicable Law, the Guaranteed Party will provide the Guarantor an opportunity to review such required disclosure in advance of such disclosure being made), (b) to any of the Guaranteed Party's Representatives who need to know of the existence or terms of this Limited Guarantee, or (c) in connection with the enforcement by the Guaranteed Party of its rights hereunder or under the Merger Agreement or the Equity Commitment Letter of the applicable EC Investor.

13. Miscellaneous.

(a) Together with the Merger Agreement, the Financing Documents, the Interim Investors Agreement, the Support Agreement, the Equity Commitment Letters, the Other Limited Guarantees and the Confidentiality Agreements, this Limited Guarantee constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the Guarantor or any of its Affiliates, on the one hand, and the Guaranteed Party or any of its Affiliates, on the other, with respect to the transactions contemplated hereby.

(b) No amendment, supplementation, modification or waiver of this Limited Guarantee or any provision hereof shall be enforceable unless approved by each party hereto in writing. No waiver by any party of any provision of this Limited Guarantee or any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. The failure or delay by any party hereto to assert any of its rights hereunder shall not constitute a waiver of such rights. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or permitted by applicable Law shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner, or exhaust any or all of the Guaranteed Party's rights, against Parent, MidCo or Merger Sub or any other person now or hereafter liable for any Guaranteed Obligations or interested in the Transactions prior to proceeding against the Guarantor, and the failure by the Guaranteed Party to pursue such rights or remedies against Parent, MidCo or Merger Sub shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Guaranteed Party under and subject to this Limited Guarantee.

(c) Any term or provision of this Limited Guarantee that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Limited Guarantee or affecting the validity or enforceability of any of the terms or provisions of this Limited Guarantee in any other jurisdiction. If any provision of this Limited Guarantee is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

(d) The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Limited Guarantee. The following provisions shall be applied wherever appropriate herein: (i) when a reference is made in this Limited Guarantee to a Section such reference shall be to a Section of this Limited Guarantee unless otherwise indicated; (ii) "herein", "hereby", "hereunder", "hereof" and other equivalent words shall refer to this Limited Guarantee as an entirety and not solely to the particular portion of this Limited Guarantee in which any such word is used; (iii) all definitions set forth herein shall be deemed applicable whether the words defined are used herein in the singular or the plural; (iv) wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders; (v) the word "including" or any variation thereof shall mean "including, without limitation"; (vi) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vi) the symbol "US$" refers to United States Dollars.

(e) All parties hereto acknowledge that each party hereto and its counsel have reviewed this Limited Guarantee and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Limited Guarantee.

(f) This Limited Guarantee shall not be effective until it has been executed and delivered by all parties hereto. This Limited Guarantee may be executed in any number of counterparts (including by .pdf delivered via email), each such counterpart when executed being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

[*Signature pages follow.*]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer or representative thereunto duly authorized.

JADE DEW CAPITAL LIMITED

By: /s/ Maria Yi Xin
Name: Maria Yi Xin
Title: Director

[*Signature Page to Limited Guarantee*]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its officer thereunto duly authorized.

SMART SHARE GLOBAL LIMITED

By: /s/ Conor Chia-hung YANG
Name: Conor Chia-hung YANG
Title: Director and Chairman of the Special Committee

[*Signature Page to Limited Guarantee*]