

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, each of following persons will have an interest and/or short position (as applicable) in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or will, directly or indirectly, be interested in 10% or more of any class of share capital carrying rights to vote in all circumstances at any general meeting of the Company:

Name of substantial shareholder	Capacity/Nature of Interest	Number of Shares	Approximate percentage of shareholding in respective class of Share of our Company as of the Latest Practicable Date	Approximate percentage of shareholding in the issued share capital of our Company as of the Latest Practicable Date	Approximate percentage of shareholding in respective class of Share of our Company upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised and the Conversion at Mid-point)	Approximate percentage of shareholding in the issued share capital of our Company upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised and the Conversion at Mid-point)
<i>Class A Ordinary Shares</i>						
Dr. Yu						
Dr. Yu	Interest in controlled corporations, founder and beneficiary of a trust ⁽¹⁾	1,733,612,127	75.18%	16.95%	[REDACTED]%	[REDACTED]%
Trident Trust Company (HK) Limited	Trustee ⁽¹⁾	1,733,612,127	75.18%	16.95%	[REDACTED]%	[REDACTED]%
Bigsur Robotics Limited	Interest in controlled corporations ⁽¹⁾	1,733,612,127	75.18%	16.95%	[REDACTED]%	[REDACTED]%
Horizon Robotics, Inc.	Interest in controlled corporations ⁽¹⁾	1,733,612,127	75.18%	16.95%	[REDACTED]%	[REDACTED]%
Everest Robotics Limited	Beneficial owner ⁽¹⁾	1,733,612,127	75.18%	16.95%	[REDACTED]%	[REDACTED]%
Dr. Huang						
Dr. Huang	Interest in controlled corporations, founder and beneficiary of a trust ⁽²⁾	390,777,143	16.95%	3.82%	[REDACTED]%	[REDACTED]%
Trident Trust Company (HK) Limited	Trustee ⁽²⁾	390,777,143	16.95%	3.82%	[REDACTED]%	[REDACTED]%

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Gravitational Wave Technology Limited	Interest in controlled corporations ⁽²⁾	390,777,143	16.95%	3.82%	[REDACTED]%	[REDACTED]%
Grace Robotics, Inc.	Interest in controlled corporations ⁽²⁾	390,777,143	16.95%	3.82%	[REDACTED]%	[REDACTED]%
String Theory Robotics Limited	Beneficial owner ⁽²⁾	390,777,143	16.95%	3.82%	[REDACTED]%	[REDACTED]%
Ms. Tao						
Ms. Tao	Interest in controlled corporations, founder and beneficiary of a trust ⁽³⁾	169,543,255	7.35%	1.66%	[REDACTED]%	[REDACTED]%
Trident Trust Company (HK) Limited	Trustee ⁽³⁾	169,543,255	7.35%	1.66%	[REDACTED]%	[REDACTED]%
Kai Robotics, Inc.	Interest in controlled corporations ⁽³⁾	169,543,255	7.35%	1.66%	[REDACTED]%	[REDACTED]%
Venus Robotics Limited	Interest in controlled corporations ⁽³⁾	169,543,255	7.35%	1.66%	[REDACTED]%	[REDACTED]%
HOPE Robotics Holdings Inc.	Beneficial owner ⁽³⁾	169,543,255	7.35%	1.66%	[REDACTED]%	[REDACTED]%

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<i>Class B Ordinary Shares</i>						
Employee Shareholding Platform						
●	Trustee ⁽⁴⁾	[1,087,202,710]	–	–	[REDACTED]%	[REDACTED]%
●	Interest in controlled corporation ⁽⁴⁾	[1,087,202,710]	–	–	[REDACTED]%	[REDACTED]%
●	Beneficial owner ⁽⁴⁾	[1,087,202,710]	–	–	[REDACTED]%	[REDACTED]%
CARIAD Estonia AS						
Ferdinand Porsche Familien-Privatstiftung	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Ferdinand Porsche Familien-Holding GmbH	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Ferdinand Alexander Porsche GmbH	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Familie Porsche Beteiligung GmbH	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Porsche Automobil Holding SE	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Volkswagen AG	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
Porsche Siebte Vermögensverwaltung GmbH	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%

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CARIAD SE	Interest in controlled corporations ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
CARIAD Estonia AS	Beneficial owner ⁽⁵⁾	269,711,694 ⁽⁶⁾ [REDACTED] ⁽⁷⁾	3.40% –	2.64% –	[REDACTED] [REDACTED]%	[REDACTED] [REDACTED]%
SAIC QIJUN I Holdings Limited						
SAIC Motor	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
SAIC Investment	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
SAIC Changzhou	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
Ji Feng	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
Shanghai Qiyuan	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
Shangqi Capital	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
Shanghai Qimeng	Interest in controlled corporations ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%
SAIC QIJUN I Holdings Limited	Beneficial owner ⁽⁸⁾	1,025,310,055	12.94%	10.02%	[REDACTED]%	[REDACTED]%

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5Y Shareholders						
Jianming Shi	Interest in controlled corporations ⁽⁹⁾	647,537,121	8.17%	6.33%	[REDACTED]%	[REDACTED]%
Qin Liu	Interest in controlled corporations ⁽⁹⁾	647,537,121	8.17%	6.33%	[REDACTED]%	[REDACTED]%
5Y Capital GP Limited	Interest in controlled corporations ⁽⁹⁾	194,490,981	2.45%	1.90%	[REDACTED]%	[REDACTED]%
Morningside Venture (VII) Investments Limited	Interest in controlled corporations ⁽⁹⁾	453,046,140	5.72%	4.43%	[REDACTED]%	[REDACTED]%
Landmark Trust Switzerland SA	Interest in controlled corporations ⁽⁹⁾	453,046,140	5.72%	4.43%	[REDACTED]%	[REDACTED]%
TMT General Partner Ltd.	Interest in controlled corporations ⁽⁹⁾	453,046,140	5.72%	4.43%	[REDACTED]%	[REDACTED]%
Morningside China TMT GP IV, L.P.	Interest in controlled corporations ⁽⁹⁾	453,046,140	5.72%	4.43%	[REDACTED]%	[REDACTED]%
Morningside China TMT Fund IV, L.P.	Beneficial owner ⁽⁹⁾	411,860,100	5.20%	4.03%	[REDACTED]%	[REDACTED]%
Morningside China TMT Fund IV Co-Investment, L.P.	Beneficial owner ⁽⁹⁾	41,186,040	0.52%	0.40%	[REDACTED]%	[REDACTED]%
Evolution Special Opportunity Fund I, L.P.	Beneficial owner ⁽⁹⁾	131,937,848	1.67%	1.29%	[REDACTED]%	[REDACTED]%
Evolution Fund I Co-investment, L.P.	Beneficial owner ⁽⁹⁾	19,790,678	0.25%	0.19%	[REDACTED]%	[REDACTED]%

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5Y Capital Growth Fund I, L.P.	Beneficial owner ⁽⁹⁾	38,891,420	0.49%	0.38%	[REDACTED]%	[REDACTED]%
5Y Capital Growth Fund I Co-Investment, L.P.	Beneficial owner ⁽⁹⁾	3,871,035	0.05%	0.04%	[REDACTED]%	[REDACTED]%
HRRB Holdings Limited						
Hillhouse Investment Management, Ltd.	Interest in controlled corporation ⁽¹⁰⁾	456,649,964	5.76%	4.46%	[REDACTED]%	[REDACTED]%
Hillhouse Fund II, L.P.	Interest in controlled corporation ⁽¹⁰⁾	456,649,964	5.76%	4.46%	[REDACTED]%	[REDACTED]%
HRRB Holdings Limited	Beneficial owner ⁽¹⁰⁾	456,649,964	5.76%	4.46%	[REDACTED]%	[REDACTED]%

Notes:

- (1) The entire interest of 1,733,612,127 Class A Ordinary Shares is held by Everest Robotics Limited, which is held by Bigsur Robotics Limited as to 99% and Horizon Robotics, Inc. as to 1%. Horizon Robotics, Inc. is wholly-owned by Dr. Yu. Bigsur Robotics Limited is wholly-owned by Trident Trust Company (HK) Limited as trustee of Rock Street Trust, the family trust established by Dr. Yu (as settlor) for the benefit of Dr. Yu and his family. Each of Horizon Robotics, Inc., Bigsur Robotics Limited, Trident Trust Company (HK) Limited and Dr. Yu is deemed to be interested in the Class A Ordinary Shares held by Everest Robotics Limited under the SFO.
- (2) The entire interest of 390,777,143 Class A Ordinary Shares is held by String Theory Robotics Limited, which is held by Gravitational Wave Technology Limited as to 99% and Grace Robotics, Inc. as to 1%. Grace Robotics, Inc. is wholly-owned by Dr. Huang. Gravitational Wave Technology Limited is wholly-owned by Trident Trust Company (HK) Limited as trustee of Gravitational Wave Trust, the family trust established by Dr. Huang (as settlor) for the benefit of Dr. Huang and his family. Each of Grace Robotics, Inc., Gravitational Wave Technology Limited, Trident Trust Company (HK) Limited and Dr. Huang is deemed to be interested in the Class A Ordinary Shares held by String Theory Robotics Limited under the SFO.
- (3) The entire interest of 169,543,255 Class A Ordinary Shares is held by HOPE Robotics Holdings Inc., which is held by Venus Robotics Limited as to 99% and Kai Robotics, Inc. as to 1%. Kai Robotics, Inc. is wholly-owned by Ms. Tao. Venus Robotics Limited is wholly-owned by Trident Trust Company (HK) Limited as trustee of TAO Trust, the family trust established by Ms. Tao (as settlor) for the benefit of Ms. Tao and her family. Each of Kai Robotics, Inc., Venus Robotics Limited, Trident Trust Company (HK) Limited and Ms. Tao is deemed to be interested in the Class A Ordinary Shares held by HOPE Robotics Holdings Inc. under the SFO.

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- (4) Before [REDACTED] and under the 2018 Share Incentive Plan, a total of [1,087,202,710] Class B Ordinary Shares will be issued to [●], a company incorporated in [●] and wholly-owned by [●], the trustee of [●], the trust set up by the Company to facilitate the administration of the 2018 Share Incentive Plan. By virtue of the SFO, [●] and [●] is deemed to be interested in the Class B Ordinary Shares held by [●].

- (5) CARIAD Estonia AS is wholly-owned by CARIAD SE, which is in turn wholly-owned by Porsche Siebte Vermögensverwaltung GmbH (“PSV”), a wholly-owned subsidiary of Volkswagen AG, a company listed on a number of stock exchanges including the Frankfurt Stock Exchange (ticker symbol: VOW and VOW3). Porsche Automobil Holding SE (“PSE”) holds approximately 53.35% voting interest in Volkswagen AG, and Familie Porsche Beteiligung GmbH (“FPB”) holds approximately 55.46% voting interest in PSE. FPB is wholly-owned by Ferdinand Alexander Porsche GmbH (“FAPD”), which is in turn wholly-owned by Ferdinand Porsche Familien-Holding GmbH (“FPFH”). Ferdinand Porsche Familien-Privatstiftung (“PoPS”), a private foundation established in Austria, holds 90% of FPFH.

By virtue of the SFO, each of CARIAD SE, PSV, Volkswagen AG, PSE, FPB, FAPD, FPFH and PoPS is deemed to be interested in the Shares directly held by CARIAD Estonia AS.

- (6) Refer to the number of Class B Ordinary Shares as of the Latest Practicable Date.

- (7) Refer to the number of Class B Ordinary Shares assuming the Conversion at Mid-point.

- (8) SAIC QIJUN I Holdings Limited is wholly-owned by Shanghai Qimeng Management Partnership (Limited Partnership) (上海頡盟企業管理合夥企業(有限合夥)) (“Shanghai Qimeng”), of which the general partner is Shangqi Capital (上海尚頡投資管理合夥企業(有限合夥)), whose general partner is Shanghai Qiyuan Business Consulting Co., Limited (上海頡元商務諮詢有限公司) (“Shanghai Qiyuan”), which is ultimately controlled by Ji Feng (馮戟) (“Mr. Feng”).

Shanghai Qimeng is owned as to approximately 99.95% by its limited partner SAIC (Changzhou) Innovation and Development Investment Fund Co., Ltd. (上汽(常州)創新發展投資基金有限公司) (“SAIC Changzhou”), which is held as to 99.5% by Shanghai Automobile Group Investment Management Co., Ltd. (上海汽車集團投資管理有限公司) (“SAIC Investment”), which is wholly-owned by SAIC Motor.

Therefore, each of Shanghai Qimeng, Shangqi Capital, Shanghai Qiyuan, Mr. Feng, SAIC Changzhou, SAIC Investment and SAIC Motor is deemed to be interested in the 1,025,310,055 Class B Ordinary Shares directly held by SAIC QIJUN I Holdings Limited under the SFO.

- (9) Morningside China TMT Fund IV, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. are controlled by their general partner, Morningside China TMT GP IV, L.P.. Morningside China TMT GP IV, L.P. is controlled by its general partner, TMT General Partner Ltd. Consequently, TMT General Partner Ltd. is deemed to be interest in the Shares in which Morningside China TMT Fund IV, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. have an interest.

Each of Qin Liu, Jianming Shi and Morningside Venture (VII) Investments Limited is entitled to exercise or control the exercise of one-third of the voting power of all issued shares in TMT General Partner Ltd. at its general meeting and is therefore deemed to be interested in the Shares in which TMT General Partner Ltd. is interested. Morningside Venture (VII) Investments Limited is indirectly wholly-owned by the Landmark Trust Switzerland SA as trustee of a discretionary trust established by Mdm. Tan Ching Fen Chan for the benefit of certain members of her family and other charitable objects.

Each of Evolution Special Opportunity Fund I, L.P., Evolution Fund I Co-investment, L.P., 5Y Capital Growth Fund I, L.P. and 5Y Capital Growth Fund I Co-Investment, L.P. are controlled by their general partner 5Y Capital GP Limited. Consequently, 5Y Capital GP Limited is deemed to be interest in the Shares in which Evolution Special Opportunity Fund I, L.P., Evolution Fund I Co-investment, L.P., 5Y Capital Growth Fund I, L.P. and 5Y Capital Growth Fund I Co-Investment, L.P. have an interest.

Each of Qin Liu and Jianming Shi is entitled to exercise or control the exercise of one-half of the voting power of all issued shares in 5Y Capital GP Limited at its general meeting and is therefore deemed to be interested in the Shares in which 5Y Capital GP Limited is interested.

- (10) The ownership of HRRB Holdings Limited is controlled by Hillhouse Fund II, L.P., which is managed and controlled by Hillhouse Investment Management, Ltd.

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Save as disclosed above and the section headed “Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders” in Appendix IV to this Document, our Directors are not aware of any person who will, immediately following completion of the [REDACTED] (assuming that the [REDACTED] is not exercised and the Conversion at Mid-point), have any interest and/or short position in the Shares or underlying Shares of our Company which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of the Company or any other members of the Group.