

SUBSTANTIAL SHAREHOLDERS

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Immediately following completion of the [REDACTED], assuming no other changes are made to the issued share capital of our Company between the Latest Practicable Date and [REDACTED], the following persons will have an interest or short position (as applicable) in our Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, directly or indirectly, interested in 10% or more of the issued voting shares of our Company or any other member of our Group:

Substantial shareholders of our Company

Shareholder	Nature of interest	Description of Shares	Number of Shares directly or indirectly held	Assuming that the [REDACTED] are not exercised		Assuming that the [REDACTED] are fully exercised	
				Approximate % of shareholding in our A Shares immediately after the [REDACTED]	Approximate % of shareholding in the total share capital of our Company immediately after the [REDACTED]	Approximate % of shareholding in our A Shares immediately after the [REDACTED]	Approximate % of shareholding in the total share capital of our Company immediately after the [REDACTED]
Mr. YU Renrong . . .	Interest of person acting in concert ⁽¹⁾	A Shares	972,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation ⁽²⁾	A Shares	74,132,662	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Beneficial owner	A Shares	333,472,250	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Shaoxing Weihao Management	Interest of person acting in concert ⁽¹⁾	A Shares	334,444,250	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Beneficial owner	A Shares	74,132,662	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. YU Xiaorong . .	Interest of person acting in concert ⁽¹⁾	A Shares	407,604,912	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Beneficial owner	A Shares	972,000	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note:

(1) Mr. YU Renrong is the chairman of the Board of Directors and an executive Director of our Company. See “Directors and Senior Management—Directors” for more details. Mr. YU Renrong is the direct beneficial owner of 333,472,250 A Shares of our Company and indirectly owns 74,132,662 A Shares of our Company through Shaoxing Weihao Management, which is ultimately controlled by Mr. YU Renrong. In addition, Mr. YU Xiaorong, brother of Mr. YU Renrong, is the direct beneficial owner of 972,000 A Shares of our Company. As advised by our PRC Legal Advisor, Shaoxing Weihao Management and Mr. YU Xiaorong are parties acting in concert with Mr. YU Renrong pursuant to PRC law. Each of Mr. YU Renrong, Shaoxing Weihao Management and Mr. YU Xiaorong is deemed to be interested in all the A Shares in which each of them is interested. Mr. YU Renrong, Shaoxing Weihao Management and Mr. YU Xiaorong constitute our Controlling Shareholders, holding approximately 33.57% of the issued share capital of our Company immediately before the [REDACTED].

(2) Mr. YU Renrong is the ultimate beneficial owner of the general partner of Shaoxing Weihao Management. Accordingly, Mr. Yu Renrong is deemed to be interested in the 74,132,662 A Shares held by Shaoxing Weihao Management.

For further information on any other person who will be, immediately following completion of the [REDACTED], directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group, see section headed “Statutory and General Information — Further Information About Our Directors — Disclosure of Interests — interests of Substantial Shareholders in Members of Our Group (excluding our Company)” in Appendix VI to this document.

SHARE PLEDGES BY MR. YU RENRONG AND SHAOXING WEIHAO MANAGEMENT

Each of Mr. YU Renrong and Shaoxing Weihao Management has from time to time pledged the A Shares they owned to certain PRC financial institutions as collateral in order to obtain financing.

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As of the Latest Practicable Date, each of Mr. YU Renrong and Shaoxing Weihao Management has pledged 173,708,400 Shares, representing approximately 14.27% of the total issued share capital of our Company, and 56,896,000 A Shares, representing approximately 4.67% of the total issued share capital of our Company, respectively. Mr. YU Renrong is the ultimate beneficial owner of the general partner of Shaoxing Weihao Management.

To the best knowledge of our Directors having made all reasonable enquiries, there has not been any adverse credit records against Mr. YU Renrong or Shaoxing Weihao Management in respect of any breach of repayment obligations under their indebtedness. Mr. YU Renrong (also on behalf of Shaoxing Weihao Management) has confirmed that, if any circumstances arise which results in a margin call or top-up mechanism being triggered under any of the share pledges, Mr. YU Renrong and Shaoxing Weihao Management shall take all necessary actions, such as provision of additional collateral/and repayment of the relevant indebtedness, to ensure no enforcement of the pledged A Shares will occur.