SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**] and the conversion of our Unlisted Shares to H Shares assuming the [**REDACTED**] is not exercised, the following persons will have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange 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 nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

		As of the Latest Practicable Date		Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)		
Name of Shareholder	**Nature of interest**	**Number of Shares**	**Approximate percentage of shareholding in our total share capital**	**Number of Shares**	**Approximate percentage of shareholding in the Unlisted Shares/ H Shares**	**Approximate percentage of shareholding in our total share capital**
Mr. Wu[(1)(2)]	Interest in controlled corporation	368,500,000	33.66%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
				[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Zhuhai Haiheng[(1)]	Interest in controlled corporation	318,500,000	29.09%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
				[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Hithium Technology[(1)]	Beneficial owner	318,500,000	29.09%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
				[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Pang Wenjie[(2)]	Interest in controlled corporation	50,000,000	4.57%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
				[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Hithium Zhicheng[(2)]	Beneficial owner	50,000,000	4.57%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
				[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Lu Chengcheng[(3)]	Interest in controlled corporation	52,971,310	4.84%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Hainan Fenghe Private Equity Fund Management Co., Ltd.[(3)]	Interest in controlled corporation	52,971,310	4.84%	[**REDACTED**] Unlisted Shares (L)	[**REDACTED**]%	[**REDACTED**]%
Wang Huadong[(4)]	Interest in controlled corporation	29,269,856	2.67%	[**REDACTED**] H Shares (L)	[**REDACTED**]%	[**REDACTED**]%

		As of the Latest Practicable Date		Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)		
Name of Shareholder	Nature of interest	Number of Shares	Approximate percentage of shareholding in our total share capital	Number of Shares	Approximate percentage of shareholding in the Unlisted Shares/ H Shares	Approximate percentage of shareholding in our total share capital
Xiao Ping[(4)]	Interest in controlled corporation	29,269,856	2.67%	**[REDACTED]** H Shares (L)	**[REDACTED]**%	**[REDACTED]**%
Nanjing Jingwei Jingbei Investment Management Co., Ltd.[(4)]	Interest in controlled corporation	29,269,856	2.67%	**[REDACTED]** H Shares (L)	**[REDACTED]**%	**[REDACTED]**%
Nanjing Jingwei Jiangchuang Investment Management Partnership Enterprise (L.P.)[(4)] .	Interest in controlled corporation	29,269,856	2.67%	**[REDACTED]** H Shares (L)	**[REDACTED]**%	**[REDACTED]**%
Jingweichuang No. 1[(4)]	Beneficial owner	22,674,389	2.07%	**[REDACTED]** H Shares (L)	**[REDACTED]**%	**[REDACTED]**%

Notes:

(1) Hithium Technology is held by Zhuhai Haiheng as to 73.31% and Mr. Wu is the general partner of Zhuhai Haiheng, therefore, Mr. Wu and Zhuhai Haiheng are both deemed to be interested in the Shares held by Hithium Technology in our Company under the SFO.

(2) Hithium Zhicheng is held as to approximately (i) 0.001% by Mr. Pang Wenjie (龐文傑), our executive Director and deputy general manager, as general partner; and (ii) 49.00% by Mr. Wu as a limited partner. Therefore, Mr. Pang Wenjie and Mr. Wu are both deemed to be interested in the Shares held by Hithium Zhicheng in our Company under the SFO.

(3) The general partner of each of the Fenghe Capital Entities is Hainan Fenghe Private Equity Fund Management Co., Ltd., which is ultimately controlled by Lu Chengcheng. Therefore, Hainan Fenghe Private Equity Fund Management Co., Ltd., and Lu Chengcheng are both deemed to be interested in the Shares held by the Fenghe Capital Entities in our Company under the SFO.

(4) The general partner of Jingweichuang No. 1 and Jingweichuang No. 3 is Nanjing Jingwei Jiangchuang Investment Management Partnership Enterprise (L.P.), whose general partner is Nanjing Jingwei Jingbei Investment Management Co., Ltd. Nanjing Jingwei Jingbei Investment Management Co., Ltd. is held as to 49% by Wang Huadong. Xiao Ping holds 46.34% limited partnership interest in Nanjing Jingwei Jiangchuang Investment Management Partnership Enterprise (L.P.). Therefore, Nanjing Jingwei Jiangchuang Investment Management Partnership Enterprise (L.P.), Nanjing Jingwei Jingbei Investment Management Co., Ltd., Wang Huadong and Xiao Ping are deemed to be interested in the Shares held by Jingweichuang No. 1 and Jingweichuang No. 3 in our Company under the SFO.

Save as disclosed above and the section headed "Appendix IV — Statutory and General Information — Further Information about our Directors, Supervisors, Senior Management and Substantial Shareholders — Interests of the substantial shareholders in other members of our Group," our Directors are not aware of any person who will, immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), 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 member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.