

SUBSTANTIAL SHAREHOLDERS

So far as is known to our Directors, immediately after the [REDACTED], assuming the [REDACTED] is not exercised, the following persons are expected to have an interest and/or short positions in our Shares or underlying Shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, directly or indirectly, is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of any member of our Group:

Name of Shareholder	Nature of interest ⁽¹⁾	Number of Shares or underlying Shares held	Shareholding as of the Latest Practicable Date	Shareholding upon completion of the [REDACTED] ⁽²⁾
Mr. Xia	Settlor of a discretionary trust and interest in controlled corporations ⁽³⁾	80,804,100	53.87%	[REDACTED]%
Mr. Xia’s Family Trust	Interest in controlled corporations ⁽³⁾	80,804,100	53.87%	[REDACTED]%
Ascendia Amber Limited	Interest in controlled corporations ⁽³⁾	80,804,100	53.87%	[REDACTED]%
Ascendia Pearl Limited	Interest in controlled corporation ⁽³⁾	80,804,100	53.87%	[REDACTED]%
Ascendia Emerald Limited	Beneficial owner ⁽³⁾	80,804,100	53.87%	[REDACTED]%
Mr. Gu Shuixiang (顧水祥)	Interest in controlled corporation ⁽⁴⁾	24,817,500	16.55%	[REDACTED]%
Yufeng Onyx Limited	Beneficial owner	24,817,500	16.55%	[REDACTED]%

Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of [REDACTED] Shares in [REDACTED] immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised).
- (3) As of the Latest Practicable Date, our Company was held as to 53.87% by Ascendia Emerald Limited. Ascendia Emerald Limited was held (i) as to 0.38% by Ascendia Sapphire Limited (Mr. Xia’s wholly-owned shareholding vehicle); (ii) as to 0.62% by Ascendia Ruby Limited (Ms. Xia’s wholly-owned shareholding vehicle); and (iii) as to 99.0% by Ascendia Pearl Limited, which was wholly owned by Ascendia Amber Limited and in turn wholly owned by Mr. Xia’s Family Trust. Mr. Xia’s Family Trust is a discretionary trust established in the Cayman Islands by Mr. Xia, in the capacity as the sole settlor and the sole protector, and the beneficiary of which is Ascendia Ruby Limited. The trustee of Mr. Xia’s Family Trust is Maples Trustee Services (Cayman) Limited. Therefore, by virtue of SFO, each of Mr. Xia, Mr. Xia’s Family Trust, Ascendia Amber Limited and Ascendia Pearl Limited is deemed to be interested in the Shares held as to 53.87% by Ascendia Emerald Limited.
- (4) As of the Latest Practicable Date, Yufeng Onyx Limited was wholly owned by Mr. Gu Shuixiang. By virtue of the SFO, Mr. Gu Shuixiang is deemed to be interested in the Shares held by Yufeng Onyx Limited.

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Except as disclosed above, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED] (assuming that the [REDACTED] is not exercised), have any interests and/or short positions in the Shares or underlying Shares of our Company which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, will be, directly or indirectly, is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of any member of our Group.