

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [REDACTED] and assuming the [REDACTED] is not exercised and no other changes are made to the issued share capital of our Company from the Latest Practicable Date to the [REDACTED], the following persons will have interests or short positions (if applicable) in the Shares or underlying Shares, which would be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions in Divisions 2 and 3 of Part XV of the SFO, or be interested, directly or indirectly, in 10% or more of the nominal value of any class, or be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at Shareholders’ general meetings of our Company:

Name of substantial Shareholders	Nature of interest	Description of Shares	Number of Shares	Approximate % of shareholding in our total issued share capital as of the Latest Practicable Date	Approximate % of shareholding in our A shares immediately after the [REDACTED]	Approximate % of shareholding in our total issued share capital immediately after the [REDACTED]
Dr. Zhang	Beneficial owner ⁽¹⁾	A Shares	10,594,158	12.33%	[12.33]%	[REDACTED]%
	Interest of person acting in concert ⁽²⁾	A Shares	12,027,771	13.99%	[13.99]%	[REDACTED]%
	Interest of a controlled corporation ⁽³⁾	A Shares	1,260,000	1.47%	[1.47]%	[REDACTED]%
Mr. QIN Yansheng	Beneficial owner	A Shares	4,604,859	5.36%	[5.36]%	[REDACTED]%
	Interest of person acting in concert ⁽²⁾	A Shares	19,258,350	22.41%	[22.41]%	[REDACTED]%
Mr. QIN Weixing	Beneficial owner	A Shares	4,478,859	5.21%	[5.21]%	[REDACTED]%
	Interest of person acting in concert ⁽²⁾	A Shares	19,384,350	22.55%	[22.55]%	[REDACTED]%
Ms. Zhang	Beneficial owner	A Shares	2,944,053	3.43%	[3.43]%	[REDACTED]%
	Interest of person acting in concert ⁽²⁾	A Shares	20,862,996	24.27%	[24.27]%	[REDACTED]%

Notes:

- (1) Including (i) a total of 10,575,438 A Shares directly held by him and (ii) 18,720 A Shares underlying the Restricted Shares that have been granted yet unvested under the 2024 Restricted Share Incentive Scheme as of the Latest Practicable Date.
- (2) Pursuant to the Concert Party Agreement, Dr. Zhang, Mr. QIN Yansheng, Mr. QIN Weixing and Ms. Zhang are the persons acting in concert. Therefore, each of Dr. Zhang, Mr. QIN Yansheng, Mr. QIN Weixing and Ms. Zhang is deemed to be interested in the A Shares held by each other under the SFO.
- (3) Dr. Zhang is the general partner of Xinxin Juyuan, our incentive platform, with 6.21% partnership interest held. Therefore, Dr. Zhang is deemed to be interested in the 1,260,000 A Shares directly held by Xinxin Juyuan under the SFO.