

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming that the [REDACTED] is not exercised), the following persons are expected to have an interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	Type of Shares	Nature of Interest	As of the Latest Practicable Date		Immediately following completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming that the [REDACTED] is not exercised) ⁽¹⁾		
			Number of Shares	Approximate percentage in the total share capital of the Company	Number of Shares	Approximate percentage of shareholding in the relevant type of Shares ⁽²⁾	Approximate percentage in the total share capital of the Company
Mr. Peng ⁽³⁾	Unlisted Shares	Beneficial owner	99,056,258	29.01%	[REDACTED]	[REDACTED]	[REDACTED]
		Interest in controlled corporation	47,633,550	13.95%			
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest in controlled corporation			[REDACTED]	[REDACTED]%	[REDACTED]%
Xiamen Jili ⁽⁴⁾	Unlisted Shares	Beneficial owner	47,633,550	13.95%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares		–	–	[REDACTED]	[REDACTED]%	[REDACTED]%
Ms. Quan Yefen (全葉芬) ⁽³⁾	Unlisted Shares	Interest of spouse	146,689,808	42.96%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares		–	–	[REDACTED]	[REDACTED]%	[REDACTED]%
SVF ⁽⁵⁾	Unlisted Shares	Beneficial owner	43,904,878	12.86%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares		–	–	[REDACTED]	[REDACTED]%	[REDACTED]%
Xaircraft Limited ⁽⁶⁾	Unlisted shares	Beneficial owner	36,953,349	10.82%	[REDACTED]	[REDACTED]%	[REDACTED]%
	H Shares		–	–	[REDACTED]	[REDACTED]%	[REDACTED]%
Baishan Investment	Unlisted shares	Beneficial owner	20,905,724	6.12%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares		–	–	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

(1) All interests stated are long position.

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- (2) The calculation is based on the assumption that immediately following completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED], there will be (i) a total number of [REDACTED] Unlisted Shares in issue; (ii) a total number of [REDACTED] H Shares to be converted from Unlisted Shares; and (iii) a total number of [REDACTED] H Shares to be issued pursuant to the [REDACTED] (assuming that the [REDACTED] is not exercised).
- (3) Ms. Quan Yefen is the spouse of Mr. Peng. Therefore, each of Mr. Peng and Ms. Quan Yefen is deemed to be interested in the Shares held by each other by virtue of the SFO.
- (4) As of the Latest Practicable Date, the general partner of Xiamen Jili is Mr. Peng. As of the Latest Practicable Date, Xiamen Jili was owned as (i) 36.90% by Mr. Peng, (ii) 24.38% by Ms. Quan Yefen (全葉芬), the spouse of Mr. Peng; (iii) 0.56% by Mr. Gong, our executive director, as its limited partner, (iv) 2.37% by Ms. Tang Xiaomin, our executive director, as its limited partner, and (v) 35.80% by the remaining limited partners, each of them with less than 30% interest in Xiamen Jili. As such, Mr. Peng is deemed to be interested in the Shares held by Xiamen Jili for the purpose of Part XV of the SFO.
- (5) As of the Latest Practicable Date, SVF is wholly owned through a chain of intermediate holding entities ultimately managed by SBGA, which is wholly owned by SoftBank, a company listed on the Tokyo Stock Exchange (ticker symbol: 9984). SoftBank is responsible for managing the investments of SoftBank Vision Fund II-2 L.P., including those held by SVF. For further details on the shareholding structure of SVF, please refer to the section headed “History, Development and Corporate Structure — Information about the Pre-[REDACTED] Investors — SVF”.
- (6) As of the Latest Practicable Date, Xaircraft Limited was held as to (i) 96.8% by Chengwei Drone Holding Limited, a company incorporated in the British Virgin Islands, and (ii) 3.2% by High-End Manufacturing Investment Fund L.P., a limited partnership established in the Cayman Islands. For further details on the shareholding structure of Xaircraft Limited, please refer to the section headed “History, Development and Corporate Structure — Information about the Pre-[REDACTED] Investors — Xaircraft Limited”.

Save as disclosed above and in “Statutory and General Information — 4. Disclosure of Interest — A. Interests and short positions of the substantial shareholders in the Shares and underlying Shares” of Appendix VI in this document, our Directors are not aware of any other person who will, immediately following completion of the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming that the [REDACTED] is not exercised), have any interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company or any other member of our Group.