SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised, no new A Shares are issued under the Share Award Plans and there are no changes to the shareholding of our Company between the Latest Practicable Date and the [**REDACTED**]), the following persons will have an interest and/or short position in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong 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 share capital carrying rights to vote in all circumstances at general meetings of our Company:

Shareholder	Capacity/Nature of interest(1)	Description of Shares	Number of Shares directly or indirectly held	Approximate percentage of interest in the total issued share capital as of the Latest Practicable Date(2)	Approximate percentage of interest in our A Shares immediately following the completion of the [REDACTED](2)(3)	Approximate percentage of interest in the total issued share capital immediately following the completion of the [REDACTED](3)
Fujian Mimosa(4) . . .	Beneficial owner	A Shares	30,711,800	16.05%	[REDACTED]%	[REDACTED]%
Zhangzhou Jinwanchen(4). . . .	Beneficial owner	A Shares	22,672,479	11.85%	[REDACTED]%	[REDACTED]%
Mr. Wang Zening(4) .	Beneficial owner	A Shares	19,214,415	10.04%	[REDACTED]%	[REDACTED]%
	Beneficial owner(5)	A Shares	280,000	0.15%	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations(4)	A Shares	53,384,279	27.91%	[REDACTED]%	[REDACTED]%
	Interest under contract (6)	A Shares	34,329,855	17.95%	[REDACTED]%	[REDACTED]%
Ms. Wang Liqing(4). .	Beneficial owner	A Shares	135,000	0.07%	[REDACTED]%	[REDACTED]%
	Beneficial owner(5)	A Shares	420,000	0.22%	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations(4)	A Shares	22,672,479	11.85%	[REDACTED]%	[REDACTED]%
Mr. Peng Dejian(6)(7) .	Beneficial owner	A Shares	20,838,855	10.89%	[REDACTED]%	[REDACTED]%
	Beneficial owner(5)	A Shares	300,000	0.16%	[REDACTED]%	[REDACTED]%
	Interest of spouse(6)	A Shares	1,200,000	0.63%	[REDACTED]%	[REDACTED]%
	Interest of spouse(5)(6)	A Shares	300,000	0.16%	[REDACTED]%	[REDACTED]%
Mr. Zhou Peng(6)(8) . .	Beneficial owner	A Shares	11,090,000	5.80%	[REDACTED]%	[REDACTED]%
	Beneficial owner(5)	A Shares	1,200,000	0.63%	[REDACTED]%	[REDACTED]%
	Interest of spouse(6)	A Shares	1,201,000	0.63%	[REDACTED]%	[REDACTED]%
	Interest of spouse(5)(6)	A Shares	1,200,000	0.63%	[REDACTED]%	[REDACTED]%

Notes:

(1) All interests stated are long positions in the Shares.

(2) The calculation is based on the total number of 191,293,385 A Shares in issue as of the Latest Practicable Date.

(3) The calculation is based on the total number of 191,293,385 A Shares and [**REDACTED**] H Shares in issue immediately after completion of the [**REDACTED**] since [**REDACTED**] H Shares will be issued pursuant to the [**REDACTED**] (assuming the [**REDACTED**] is not exercised, no new A Shares are issued under the Share Award Plans and there are no changes to the shareholding of our Company between the Latest Practicable Date and the [**REDACTED**]).

(4) Mr. Wang Zening holds approximately 80% and approximately 53.33% interests in the issued share capital of Fujian Mimosa and Zhangzhou Jinwanchen, respectively. Ms. Wang Liqing holds approximately 37.67% interests in the issued share capital of Zhangzhou Jinwanchen. Therefore, pursuant to the SFO, Mr. Wang Zening is deemed to be interested in the 30,711,800 A Shares held by Fujian Mimosa, and each of Mr. Wang Zening and Ms. Wang Liqing is deemed to be interested in the 22,672,479 A Shares held by Zhangzhou Jinwanchen. Further, as announced by the Company pursuant to applicable PRC rules and regulations, the Company was notified by Zhangzhou Jinwanchen that it disposed 1,578,751 A Shares between 28 July 2025 and 27 October 2025.

(5) Represent the A Shares underlying the unvested RSUs each of Mr. Wang Zening, Ms. Wang Liqing, Mr. Peng Dejian, Ms. Fan Hongjuan, Mr. Zhou Peng and Ms. Li Xiaoyu was granted under the Share Award Plans as at the Latest Practicable Date.

(6) Pursuant to the 2024 Voting Proxy Agreement, Mr. Wang Zening is entitled to the votes attached to an aggregate of 22,038,855 Shares held by Mr. Peng Dejian and his spouse Ms. Fan Hongjuan as at the Latest Practicable Date. Accordingly, under the SFO, Mr. Wang Zening is deemed to be interested in the subject shares under the 2024 Voting Proxy Agreement. See "History, Development, and Corporate Structure — Voting Proxy Agreements" for further details.

Pursuant to the 2025 Voting Proxy Agreement, Mr. Wang Zening is entitled to the voting rights attached to an aggregate of 12,291,000 A Shares held by Mr. Zhou Peng and his spouse Ms. Li Xiaoyu, which came into effect on December 3, 2025. Accordingly, under the SFO, Mr. Wang Zening is deemed to be interested in the subject shares under the 2025 Voting Proxy Agreement. See "History, Development and Corporate Structure — Significant Acquisitions and Disposals — Acquisition of the minority interest in Nanjing Wanyou" for further details.

(7) Mr. Peng Dejian pledged 6,361,800 A Shares held by him on June 17, 2025 to Huaneng Guicheng Trust Corp., Ltd. (華能貴誠信託有限公司).

(8) Mr. Zhou Peng pledged 2,552,800 A Shares held by him on January 13, 2026 to Huaneng Guicheng Trust Corp., Ltd. (華能貴誠信託有限公司).

Save as disclosed above and in the section headed "Appendix IV — Statutory and General Information — Further Information about our Directors, Chief Executive 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 the [**REDACTED**] is not exercised, no new A Shares are issued under the Share Award Plans and there are no changes to the shareholding of our Company between the Latest Practicable Date and the [**REDACTED**]), 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 Hong Kong 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. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.