

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and the conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised), the following persons will have interests and/or short positions (as applicable) in the Shares or underlying Shares of our Company, which would be required to be disclosed to us and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or will be, directly or indirectly, entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company:

Name of Shareholder	Nature of Interest ⁽¹⁾	Description of Shares	Shares interested in as of the date of this document		Shares interested in immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised)			
			Number	% of the total share capital of our Company	Description of Shares	Number	% of shareholding in the relevant class of Shares ⁽²⁾	% of the total share capital of our Company ⁽²⁾
Mr. Wang Jian (王健) (“Mr. Wang”) ^{(3) (4)}	Beneficial interest	Unlisted Shares	10,641,212	12.52%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in the parties acting in concert	Unlisted Shares	10,344,875	12.17%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations	Unlisted Shares	5,526,379	6.50%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Zhou Kun (周琨) (“Mr. Zhou”) ^{(3) (5)}	Beneficial interest	Unlisted Shares	8,763,889	10.31%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in the parties acting in concert	Unlisted Shares	12,222,198	14.38%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations	Unlisted Shares	5,526,379	6.50%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Liu Yi (劉屹) (“Mr. Liu”) ⁽³⁾	Beneficial interest	Unlisted Shares	1,580,986	1.86%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in the parties acting in concert	Unlisted Shares	24,931,480	29.34%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Fuhai Shenwan (Shenzhen) Mobile Innovation Private Equity Venture Capital Fund Partnership Enterprise (Limited Partnership) (富海深灣(深圳)移動創新私募創業投資基金合夥企業(有限合夥)) (“Fuhai Shenwan”) ⁽⁶⁾	Beneficial interest	Unlisted Shares	5,083,496	5.98%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Shenzhen Nanshan Dongfang Fuhai Small and Medium-sized Enterprise Venture Capital Fund Partnership (Limited Partnership) (深圳南山東方富海中小微創業投資基金合夥企業(有限合夥)) (“Nanshan Fuhai”) ⁽⁶⁾	Beneficial interest	Unlisted Shares	4,964,457	5.84%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%

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			Number	% of the total share capital of our Company	Description of Shares	Number	% of shareholding in the relevant class of Shares ⁽²⁾	% of the total share capital of our Company ⁽²⁾
Shenzhen Oriental Fortune Capital Co., Ltd. (深圳市東方富海投資管理股份有限公司) (“OFC”) ⁽⁶⁾	Interest in controlled corporations ⁽⁶⁾	Unlisted Shares	11,553,650	13.57%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Qianhai Ark Assets Management Co., Ltd. (前海方舟資產管理有限公司) (“Qianhai Ark Assets”) ⁽⁷⁾	Interest in controlled corporations	Unlisted Shares	6,573,739	7.74%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Yang Xi ⁽⁸⁾	Beneficial interest	Unlisted Shares	138,188	0.16%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations	Unlisted Shares	5,924,565	6.97%	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of [REDACTED] H Shares in issue immediately upon the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised).
- (3) On June 6, 2023, Mr. Wang, Mr. Zhou, and Mr. Liu Yi (劉屹) (“Mr. Liu”) (collectively, the “Concert Parties”) entered into the Concert Party Agreement, pursuant to which they acknowledged and confirmed their historical relationship of acting in concert since our Company’s inception. They further agreed to act in concert, including exercising the voting rights of the Shares held or controlled by them, with respect to the operation and material decisions of our Company for a period extending until 36 months after our Company’s [REDACTED], subject to renewal. Unless otherwise agreed by all parties, such acting-in-concert arrangements shall automatically renew for a period of three years upon expiration. Please refer to “History, Development and Corporate Structure — Concert Party Agreement” for further details. Therefore, by virtue of SFO, each of Mr. Wang, Mr. Zhou and Mr. Liu is deemed to be interested in the Shares the other is interested in.
- (4) As of the Latest Practical Date, Mr. Wang was the general partner of Camsense Investment, Xinle Management and Camsense Era. As such, under the SFO, Mr. Wang is deemed to be interested in the Shares held by Camsense Investment, Xinle Management and Camsense Era.
- (5) As of the Latest Practical Date, Mr. Zhou was the general partner of Camsense Investment, Xinle Management and Camsense Era. As such, under the SFO, Mr. Zhou is deemed to be interested in the Shares held by Camsense Investment, Xinle Management and Camsense Era.
- (6) Fuhai Shenwan and Fuhai Jiuqian (Wuhu) Venture Capital Fund (L.P.) (富海玖仟(蕪湖)創業投資基金(有限合夥)) (“Fuhai Jiuqian”) are limited partnerships established in the PRC. The general partner of Fuhai Shenwan and Fuhai Jiuqian is Dongfang Fuhai (Wuhu) Equity Investment Fund Management Enterprise (Limited Partnership) (東方富海(蕪湖)股權投資基金管理企業(有限合夥)) (“Dongfang Fuhai Wuhu”), which is owned as to 95% by its limited partner, OFC, and 5% by its general partner, Shenzhen Dongfang Fuhai Venture Capital Management Co., Ltd. (深圳市東方富海創業投資管理有限公司) (“Dongfang Fuhai Venture Capital”). Dongfang Fuhai Venture Capital is wholly owned by OFC, which is, in turn, beneficially owned as to approximately 48.42% in aggregate by Mr. Chen Wei (陳瑋) and partnerships in which he holds more than one-third partnership interest.
- Nanshan Fuhai is a limited partnership established in the PRC. The general partner of Nanshan Fuhai is Dongfang Fuhai Venture Capital. Shenzhen Guiding Fund Investment Co., Ltd. (深圳市引導基金投資有限公司) (“Shenzhen Guiding Fund”), a company wholly owned by Shenzhen Municipal Finance Bureau, is a limited partner of Nanshan Fuhai holding approximately 35% partnership interest.

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Therefore, by virtue of SFO, (i) Shenzhen Guiding Fund is deemed to be interested in the Shares held by Nanshan Fuhai; (ii) Dongfang Fuhai Wuhu is deemed to be interested in Shares held by Fuhai Shenwan and Fuhai Jiujian; and (iii) Dongfang Fuhai Venture Capital, OFC and Chen Wei are deemed to be interested in Shares held by Fuhai Shenwan, Fuhai Jiujian, and Nanshan Fuhai.

- (7) Smart Internet Telecom Ark (Shenzhen) Venture Capital Fund Partnership Enterprise (Limited Partnership) (智慧互聯電信方舟(深圳)創業投資基金合夥企業(有限合夥)) (“**Smart Internet**”) is a limited partnership established in the PRC. The general partner of Smart Internet is Ark Internet (Shenzhen) Private Equity Fund Management Partnership (Limited Partnership) (方舟互聯(深圳)私募股權基金管理合夥企業(有限合夥)) (“**Ark Internet**”), the general partner of which is Qianhai Ark Assets. Qianhai Ark Assets is owned as to 58.71% by Shenzhen Qianhai Huaize Ark Venture Capital Enterprise (Limited Partnership) (深圳前海淮澤方舟創業投資企業(有限合夥)) (“**Qianhai Huaize**”). Qianhai Huaize is held as to approximately 62.80% by Jiaozuo Huaihai Consulting Service Center (焦作市淮海諮詢服務中心) (“**Jiaozuo Huaihai**”), its general partner, which is wholly owned by Jin Haitao, and as to 37.20% by Shenzhen Qianhai Huaize Gongchuang Investment Consulting Partnership (Limited Partnership) (深圳前海淮澤共創投資諮詢合夥企業(有限合夥)) (“**Huaize Gongchuang**”). Huaize Gongchuang is owned as to (i) 7.06% by Jiaozuo Huaihai, its general partner, and (ii) 34.79% by Chen Wenzheng (陳文正), its limited partner.

Qianhai Equity Investment Fund (LP) (前海股權投資基金(有限合夥)) (“**Shenzhen Qianhai**”) is a limited partnership established in the PRC. The general partner of Shenzhen Qianhai is Qianhai Ark Assets.

Zhongyuan Qianhai Equity Investment Fund (L.P.) (中原前海股權投資基金(有限合夥)) (“**Zhongyuan Qianhai**”) is a limited partnership established in the PRC. The general partner of Zhongyuan Qianhai is Qianhai Ark (Zhengzhou) Venture Capital Management Enterprise (Limited Partnership) (前海方舟(鄭州)創業投資管理企業(有限合夥)), a limited partnership which is in turn controlled by its general partner, Qianhai Ark Assets.

Therefore, by virtue of SFO, (i) Ark Internet is deemed to be interested in the Shares held by Smart Internet; and (ii) Qianhai Ark Assets, Qianhai Huaize, Jiaozuo Huaihai, Jin Haitao, Huaize Gongchuang and Chen Wenzheng are deemed to be interested in Shares held by Smart Internet, Shenzhen Qianhai and Zhongyuan Qianhai.

- (8) Shanghai Pu Yang Venture Capital Center (L.P.) (上海普揚創業投資中心(有限合夥)) (“**Shanghai Puyang**”) is a limited partnership established under the laws of the PRC controlled by its general partner, Shanghai Woyang Investment Management Partnership (Limited Partnership) (上海沃楊投資管理合夥企業(有限合夥)) (“**Shanghai Woyang**”). The general manager of Shanghai Woyang is Xiyang Investment. Xiyang Investment is held as to 95.24% by Mr. Yang Xi.

Each of Changzhou Xiyang Chengxin Venture Capital Center (Limited Partnership) ((常州希揚成芯創業投資中心(有限合夥)) (“**Changzhou Xiyang**”), Dongguan Xiyang Venture Capital Partnership (Limited Partnership) ((東莞希揚創業投資合夥企業(有限合夥)) (“**Dongguan Xiyang**”) and Changsha Xiyang Liangxin Venture Capital Partnership (Limited Partnership) ((長沙希揚量芯創業投資合夥企業(有限合夥)) (“**Changsha Xiyang**”) is a limited partnership established under the laws of the PRC, which is controlled by its general partner, Xiyang Investment.

Changzhou Xiyang Puxin Venture Capital Partnership (L.P.) ((常州希揚璞信創業投資合夥企業(有限合夥)) (“**Changzhou Xiyang Puxin**”) is a limited partnership established under the laws of the PRC, which is controlled by its general partner, Shanghai Fengpu Enterprise Management Partnership (Limited Partnership) (上海豐璞企業管理合夥企業(有限合夥)) (“**Fengpu Enterprise**”). The general partner of Fengpu Enterprise is Xiyang Investment.

Therefore, by virtue of SFO, Xiyang Investment and Mr. Yang Xi are deemed to be interested in Shares held by Shanghai Puyang, Changzhou Xiyang, Dongguan Xiyang, Changzhou Xiyang Puxin and Changsha Xiyang.

Save as otherwise disclosed herein, our Directors are not aware of any persons who will, immediately following the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming 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, entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company.