## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), the following persons are expected to have an interest and/or short positions in the 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, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

| | | As of the Latest Practicable Date | | Immediately following the completion of the [REDACTED](1) | |
|---|---|---|---|---|---|
| **Name of Shareholder** | **Nature of Interest** | **Number of Shares(2)** | **Approximate percentage of shareholding in our Company** | **Number of Shares(2)** | **Approximate percentage of shareholding in our Company** |
| Mr. Lu | Founder of a discretionary trust, interest in controlled corporation and administrator | 70,654,598 | 31.65% | [REDACTED] | [[REDACTED]%] |
| ZhongAn Online | Interest in controlled corporation(5) | 70,654,598 | 31.65% | [REDACTED] | [[REDACTED]%] |
| ZA Technology | Beneficial owner(5) | 64,186,598 | 28.75% | [REDACTED] | [[REDACTED]%] |
| ZhongAn Information Technology | Interest in controlled corporation(5) | 64,186,598 | 28.75% | [REDACTED] | [[REDACTED]%] |
| HSG | Beneficial owner(6) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| HongShan Capital Venture Fund VII, L.P | Interest in controlled corporation(6) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| HSG Venture VII Management, L.P. | Interest in controlled corporation(6) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| HSG Holding Limited | Interest in controlled corporation(6) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| SNP China Enterprises Limited | Interest in controlled corporation(6) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| Mr. Neil Nanpeng Shen (沈南鵬) | Interest in controlled corporation(5) | 35,497,000 | 15.90% | [REDACTED] | [[REDACTED]%] |
| Nova Flower Ltd. | Beneficial owner(3) | 30,800,000 | 13.80% | [REDACTED] | [[REDACTED]%] |
| Nova Peak Ltd. | Interest in controlled corporation(3) | 30,800,000 | 13.80% | [REDACTED] | [[REDACTED]%] |
| Nova Peak Trust | Interest in controlled corporation(3) | 30,800,000 | 13.80% | [REDACTED] | [[REDACTED]%] |
| Nova Seed Limited | Beneficial owner(3) | 22,546,598 | 10.10% | [REDACTED] | [[REDACTED]%] |

| | | As of the Latest Practicable Date | | Immediately following the completion of the [REDACTED][1] | |
|---|---|---|---|---|---|
| **Name of Shareholder** | **Nature of Interest** | **Number of Shares[2]** | **Approximate percentage of shareholding in our Company** | **Number of Shares[2]** | **Approximate percentage of shareholding in our Company** |
| Nova Seed Trust . . . . . . . . . . . | Interest in controlled corporation[3] | 22,546,598 | 10.10% | [REDACTED] | [[REDACTED]%] |

*Notes:*

(1) The calculation is based on the total number of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**].

(2) All interests stated are long positions, and upon the Listing and the completion of the [**REDACTED**], all the Preferred Shares will be automatically converted into Ordinary Shares.

(3) As of the Latest Practicable Date:

Mr. Lu was deemed to be interested in 70,654,598 Shares comprising: (i) the 30,800,000 Shares held by Nova Flower Ltd., which was wholly owned by Nova Peak Ltd., which was in turn wholly owned by Nova Peak Trust, a discretionary trust established by Mr. Lu as the settlor. Therefore, under the SFO, each of Mr. Lu, Nova Peak Trust and Nova Peak Ltd. was deemed to be interested in the Shares held by Nova Flower Ltd.; (ii) the 22,546,598 Shares held by Nova Seed Limited, which was wholly owned by Nova Seed Trust. GIL Trust Limited ("**GIL**") is the trustee of Nova Seed Limited, which was established by our Company. According to the trust deed, notwithstanding that Nova Seed Limited is the legal registered holder of the Shares, the GIL shall procure Nova Seed Limited to abstain from exercising the voting rights attached to such Shares unless as otherwise directed by the administrative committee (comprising Mr. Lu, "**Administrative Committee**") through the authorized representative namely Mr. Lu. Therefore, under the SFO, each of Nova Seed Trust and Mr. Lu was deemed to be interested in the Shares held by Nova Seed Limited; (iii) the 6,468,000 Shares ("**Common Control Shares**") held by ZA Technology. Pursuant to a deed of voting right arrangement dated February 2, 2024 executed by ZA Technology and Mr. Lu, ZA Technology shall exercise the voting rights attached to the Common Control Shares in accordance with the instructions of Mr. Lu and itself and shall exercise the voting rights to the extent that their instructions are not inconsistent with each other. Therefore, under the SFO, Mr. Lu was deemed to be interested in the Common Control Shares; (iv) the 5,420,000 Shares held by LongHao Ltd., which was wholly owned by ManLian Limited, which was in turn wholly owned by Mr. Lu. Therefore, under the SFO, Mr. Lu was deemed to be interested in the Shares held by LongHao Ltd.; and (v) the 5,420,000 Shares held by Nova Mountain Ltd., which was wholly owned by Nova Tree Ltd., which was in turn wholly owned by Nova Tree Trust, a discretionary established by Mr. Lu as the settlor. Therefore, under the SFO, each of Mr. Lu and Nova Tree Ltd. was deemed to be interested in the Shares held by Nova Mountain Ltd.

(4) ZhongAn Online was deemed to be interested in 70,654,598 Shares comprising: (i) the 64,186,598 Shares held by ZA Technology, which was wholly owned by ZhongAn Information and Technology Services Co., Ltd., which was in turn wholly owned by ZhongAn Online. Therefore, under the SFO, each of ZhongAn Online and ZhongAn Information and Technology Services Co., Ltd. was deemed to be interested in the Shares held by ZA Technology; and (ii) the 6,468,000 Shares directly held by Absolute Capital, which was wholly owned by Shanghai Delian, which was in turn held by its general partner Guangzhou Detong and its limited partner Shanghai Dexu as to 0.01% and 99.99%, respectively. Shanghai Dexu was held by its general partner Guangzhou Detong and ZhongAn Online P&C Insurance Co., Ltd. as to 1.00% and 99.00%. Therefore, under the SFO, ZhongAn Online was deemed to be interested in the Shares held by ZA Technology.

(5) Mr. SHEN Nanpeng was deemed to be interested in the 35,497,000 Shares held by HSG Venture VII Holdco, Ltd., which was wholly owned by HongShan Capital Venture Fund VII, L.P., whose general partner was HSG Venture VII Management, L.P., the general partner of which was HSG Holding Limited, which was wholly owned by SNP China Enterprises Limited and in turn wholly owned by Mr. SHEN Nanpeng. Therefore, under the SFO, each of Mr. SHEN Nanpeng, HongShan Capital Venture Fund VII, L.P., HSG Venture VII Management, L.P., HSG Holding Limited and SNP China Enterprises Limited was also deemed to be interested in the Shares directly held by HSG Venture VII Holdco, Ltd.

Save as disclosed above, our Directors are not aware of any person who will, immediately prior to and following the completion of the [**REDACTED**], have interests or short positions in any Shares or underlying Shares, which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or be, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in the circumstances at general meetings of our Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.