SUBSTANTIAL SHAREHOLDERS

So far as is known to our Directors, immediately after the **[REDACTED]**, assuming the **[REDACTED]** is not exercised, the following persons are expected to have an interest and/or short positions in our 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, directly or indirectly, is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of any member of our Group:

		Shares held as of the Latest Practicable Date		Shares held immediately after the [REDACTED]	
Name	**Nature of interest**	**Number of Shares[1]**	**Approximate percentage of interest in our Company**	**Number of Shares[1]**	**Approximate percentage of interest in our Company[2]**
iChoice Holding [3]	Beneficial owner	63,951,757	23.14%	63,951,757	[REDACTED]%
Mr. Qiu [3][4]	Interest in controlled[3] corporations	65,665,724	23.76%	65,665,724	[REDACTED]%
	Interest in controlled corporations[4]	—	—	21,930,336	[REDACTED]%
Shanghai Jijie Management Consultation Limited Partnership (上海驥捷企業管理諮詢合夥企業(有限合夥)) ("**Cenova Shanghai**")[5]	Beneficial owner	19,332,688	6.99%	19,332,688	[REDACTED]%
Mr. Wu Jun[5]	Interest in controlled corporations	43,672,251	15.80%	43,672,251	[REDACTED]%
SCC Andromeda Venture Limited ("**Source Code I**")[6]	Beneficial owner	26,116,987	9.45%	26,116,987	[REDACTED]%
Enlightenment Trust[6]	Interest in controlled corporations	38,770,213	14.03%	38,770,213	[REDACTED]%
IDG China Capital Fund III L.P. ("**IDG China III**")[7]	Beneficial owner	35,582,197	12.87%	35,582,197	[REDACTED]%
IDG China Capital Fund III Associates L.P. ("**IDG China III Associates**")[7]	Interest in controlled corporation	35,582,197	12.87%	35,582,197	[REDACTED]%
IDG China Capital Fund GP III Associates Ltd. ("**IDG China III GP**")[7]	Interest in controlled corporations	37,340,956	13.51%	37,340,956	[REDACTED]%
MPC IV L.P. [8]	Beneficial owner	25,139,931	9.10%	25,139,931	[REDACTED]%
MPC Management IV L.P. ("**MPC Management**")[8]	Interest in controlled corporations	27,653,647	10.00%	27,653,647	[REDACTED]%
MPC GPGP IV Ltd. ("**MPC GP**")[8]	Interest in controlled corporations	27,653,647	10.00%	27,653,647	[REDACTED]%

Name	Nature of interest	Shares held as of the Latest Practicable Date: Number of Shares[(1)]	Shares held as of the Latest Practicable Date: Approximate percentage of interest in our Company	Shares held immediately after the [REDACTED]: Number of Shares[(1)]	Shares held immediately after the [REDACTED]: Approximate percentage of interest in our Company[(2)]
Shanghai Baihao Enterprise Management Limited Partnership (上海佰顥企業管理合夥企業(有限合夥)) ("**Baihao Investment**") [(9)]	Beneficial owner	22,702,456	8.21%	22,702,456	[REDACTED]%
Mr. Wu Yongming [(10)]	Interest in controlled corporations	22,179,491	8.02%	22,179,491	[REDACTED]%
ESOP BVI I[(11)]	Beneficial owner	—	—	21,930,336	[REDACTED]%
ESOP BVI II[(11)]	Beneficial owner	—	—	29,814,044	[REDACTED]%

Notes:

(1) All interests stated are long positions.

(2) Assuming: (i) the **[REDACTED]** is not exercised and (ii) 21,930,336 and 29,814,044 Ordinary Shares are issued to ESOP BVI I and ESOP BVI II, respectively.

(3) As of the Latest Practicable Date, iChoice Holding was wholly owned by Mr. Qiu.

As of the Latest Practicable Date, Qiushi Capital, a Shareholder holding 1,713,967 Shares, was controlled by its general partner, Zhejiang Qiushi Gongchuang Investment Management Co., Ltd. (浙江求是共創投資管理有限公司), which was owned as to: (i) 37.5% by Mr. Qiu, (ii) 25.0% by Hangzhou Fuyang Qiuchuang Qiyuan Equity Investment Partnership (Limited Partnership) (杭州富陽求創起源股權投資合夥企業(有限合夥), where Mr. Qiu held 10% equity interest as of the Latest Practicable Date. Therefore, under the SFO, Mr. Qiu is deemed to be interested in the Shares held by Qiushi Capital. For the avoidance of doubt, Mr. Qiu is merely a passive investor and does not participate in the day-to-day operations of Qiushi Capital, therefore, Qiushi Capital shall not be deemed to be controlled by Mr. Qiu.

(4) As of the Latest Practicable Date, Mr. Qiu was granted 14,903,047 RSUs under the RSU Scheme. Since the number of RSUs granted to Mr. Qiu accounts for approximately 67.96% of the 21,930,336 Shares to be issued to ESOP BVI I before the **[REDACTED]**, Mr. Qiu will be deemed to be interested in the Shares to be held by ESOP BVI I under the SFO.

(5) As of the Latest Practicable Date, Cenova Shanghai, Cenova China Healthcare Fund IV, L.P. ("**Cenova China**"), Cenova WM Limited ("**Cenova WM**") and Cenova Management Advisors Limited ("**Cenova Management**") held 19,332,688 Shares, 15,669,559 Shares, 8,227,802 Shares and 442,202 Shares, respectively. And (i) Cenova Shanghai was controlled by its general partner, Shanghai Jikang Management and Consultation Limited Partnership (上海驥康企業管理諮詢合夥企業(有限合夥)) ("**Shanghai Jikang**"), whose general partner is Altair Investment Limited, which is ultimately controlled by Mr. Wu Jun, (ii) Cenova China is controlled by its general partner, Cenova China Healthcare GP IV Limited ("**Cenova China GP**"), which is 85% owned by Mr. Wu Jun, (iii) Cenova WM was owned as to 60% by Cenova China, and (iv) Cenova Management is controlled by Novoasis Investment LLC, which is ultimately controlled by Mr. Wu Jun.

Therefore, by virtue of SFO, each of Shanghai Jikang, Altair Investment Limited and Mr. Wu Jun is deemed to be interested in Shares held by Cenova Shanghai; each of Cenova China GP and Mr. Wu Jun is deemed to be interested in Shares held by Cenova China and Cenova WM; and each of Novoasis Investment LLC and Mr. Wu Jun is deemed to be interested in Shares held by Cenova Management.

(6) As of the Latest Practicable Date, Source Code I, Ease Villa Venture Ltd. ("**Source Code II**"), and Sonorous Venture Ltd. ("**Source Code III**") held 26,116,987 Shares, 8,777,197 Shares and 3,876,029 Shares, respectively. Each of Source Code I, Source Code II and Source Code III are wholly owned by Source Code Fund II L.P., Source Code SFP Growth Fund L.P. and Joule Investment L.P., respectively. The general partner of each of Source Code Fund II L.P., Source Code SFP Growth Fund L.P. and Joule Investment L.P. are Source Code Venture L.P., Source Code SFP Growth Management L.P. and Eternity Investment L.P., respectively. The general partner of Source Code Venture L.P. is Source Code F2 Mgn Venture Ltd.. Each of Source Code F2 Mgn Venture Ltd., Source Code SFP Growth Management L.P. and Eternity Investment L.P. is controlled by Source Code Super Holdings Co. ("**Source Code Super**"), which is beneficially owned by Whealth Holdings Limited ("**Whealth Holdings**"), which is wholly owned by Enlightenment Trust. Enlightenment Trust is a trust established under the laws of the Island of Jersey, with CAO Yi and his families as beneficiaries.

Therefore, by virtue of SFO, each of Source Code Fund II L.P., Source Code SFP Growth Fund L.P., Joule Investment L.P., Source Code Venture L.P., Source Code SFP Growth Management L.P., Eternity Investment L.P., Source Code F2 Mgn Venture Ltd., Source Code Super, Whealth Holdings and Enlightenment Trust is deemed to be interested in Shares held by Source Code I, Source Code II, and Source Code III.

(7) As of the Latest Practicable Date, IDG China III and IDG China Capital III Investors L.P. ("**IDG China III Investors**") directly held 35,582,197 Shares and 1,758,759 Shares, respectively. The general partner of IDG China III is IDG China Capital Fund III Associates L.P. ("**IDG China III Associates**"), whose general partner is IDG China Capital Fund GP III Associates Ltd. ("**IDG China III GP**"). The general partner of IDG China III Investors is IDG China III GP, which is ultimately controlled by HO Chi Sing and ZHOU Quan, both of whom are Independent Third Parties.

Therefore, by virtue of SFO: (i) IDG China III Associates is deemed to be interested in Shares held by IDG China III; and (ii) each of IDG China III GP, HO Chi Sing and ZHOU Quan is deemed to be interested in Shares held by IDG China III and IDG China III Investors.

(8) As of the Latest Practicable Date, MPC IV-A L.P. and MPC IV L.P. directly held 2,513,716 Shares and 25,139,931 Shares, respectively. The general partner of both MPC IV-A L.P. and MPC IV L.P. is MPC Management, whose general partner is MPC GP. David Su, an Independent Third Party, is the controlling shareholder of MPC GP. Therefore, by virtue of SFO, each of MPC Management, MPC GP and David Su is deemed to be interested in the Shares held by MPC IV-A L.P. and MPC IV L.P.

(9) As of the Latest Practicable Date, Baihao Investment's general partner was Ningbo Meishan Free Trade Port Zone Baiyi Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區佰毅投資管理合夥企業(有限合夥)) ("**Baiyi Investment**"), an investment vehicle ultimately controlled by Baidu Inc., a company listed on the Stock Exchange (stock code: 9888) and Nasdaq (ticker symbol: BIDU). Therefore, by virtue of SFO, each of Baiyi Investment and Baidu Inc. is deemed to be interested in Shares held by Baihao Investment.

(10) As of the Latest Practicable Date, Vision Plus Capital Fund LP ("**Vision Plus Capital I**") and Vision Plus Capital Growth Fund I, L.P. ("**Vision Plus Capital II**") held 17,224,484 Shares and 4,955,007 Shares, respectively, and (i) Vision Plus Capital I was controlled by its general partner, Vision Plus Capital Management LP ("**Vision Plus Capital Management LP**"), which is in turn controlled by its general partner, Vision Plus Capital Management Limited ("**Vision Plus Capital Management**"), which is directly wholly owned by Luck Legend International Holdings Limited ("**Luck Legend**"), (ii) Vision Plus Capital II is managed by its general partner, Vision Plus Capital Growth Management I Limited ("**Vision Plus Capital Growth Management I**"), which is owned as to 60% by Luck Legend. Luck Legend is directly wholly owned by Mr. Wu Yongming, an Independent Third Party. Therefore, by virtue of SFO, each of Vision Plus Capital Management LP, Vision Plus Capital Management, Luck Legend and Mr. Wu Yongming is deemed to be interested in Shares held by Vision Plus Capital I and each of Vision Plus Capital Growth Management I and Mr. Wu Yongming is deemed to be interested in Shares held by Vision Plus Capital II.

(11) On June 4, 2025 and March 12, 2026, the Board has approved to set up the ESOP Platforms in the BVI to hold incentive shares in a total amount of 51,744,380 Ordinary Shares, representing approximately 15.77% of the total issued share capital of the Company immediately before the **[REDACTED]**, for the participants under the RSU Scheme. The beneficiaries of ESOP BVI I consist of 6 Directors of our Company. Among which, Mr. Qiu was granted 14,903,047 RSUs under the RSU Scheme, accounting for approximately 67.96% of the 21,930,336 Shares to be issued to ESOP BVI I prior to the **[REDACTED]**. As such, Mr. Qiu is the largest beneficiary of ESOP BVI I. The beneficiaries of ESOP BVI II comprise 260 employees of the Company. There is no individual that can exercise control over the ESOP BVI II. Upon the settlement of the vested RSUs and the delivery of the corresponding Shares, to the extent such Shares are kept and administered by the trust or escrow account for the respective grantee, all voting rights attached to such Shares will be immediately and automatically assigned to the trustee or designated person appointed by the trustee of such Shares.

Except as disclosed above, our Directors are not aware of any persons who will, immediately following completion of the **[REDACTED]** (assuming that 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, is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of any member of our Group.