

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] (without taking into account any H Shares which may be issued pursuant to the exercise of the [REDACTED]), the following persons will have an interest or a short position in our Shares or underlying Shares which will be required to be disclosed to our Company 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, 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:

Name of Shareholder	Nature of interest	As of the Latest Practicable Date ⁽¹⁾		Immediately following the [REDACTED] (without taking into account any H Shares which may be issued pursuant to the exercise of the [REDACTED]) ⁽¹⁾	
		Number of Shares	Approximate percentage of interest in the total issued share capital	Number of Shares	Approximate percentage of interest in the total issued share capital
Mr. Hao	Beneficial interest	32,737,745 Unlisted Shares	71.06%	[REDACTED]	[REDACTED]
	Interest in controlled corporation ⁽²⁾	1,119,962 Unlisted Shares	2.43%	[REDACTED]	[REDACTED]
Suzhou Kairen	Beneficial interest ⁽²⁾	1,119,962 Unlisted Shares	2.43%	[REDACTED]	[REDACTED]

Notes:

- (1) All interests are held in long positions.
- (2) As of the Latest Practicable Date, Suzhou Kairen was a limited liability company established under PRC Law and directly held 1,119,962 Shares, representing 2.43% of our issued capital. Suzhou Kairen was owned as to 99.00% and 1.00% by Mr. Hao and Ms. Hao Yun, the daughter of Mr. Hao, respectively. Accordingly, under Part XV of the SFO, Mr. Hao is deemed to be interested in all the Shares held by Suzhou Kairen.

Save as disclosed above, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] (assuming that the [REDACTED] is not exercised) and the [REDACTED] of Unlisted Shares into H Shares, have any interest and/or short position in the Shares or underlying Shares which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, 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.