SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the **[REDACTED]** and assuming the **[REDACTED]** is not exercised, the following persons will have an interest and/or short position in our Shares or underlying Shares which would fall 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 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 [REDACTED] (assuming the [REDACTED] is not exercised)		
Name of Shareholder	Nature of interest	Description of Shares	Number of Shares[1]	Approximate percentage of shareholding in our Company[2]	Number of Shares[1]	Approximate percentage of shareholding in our A Shares[3]	Approximate percentage of shareholding in our Company[3]
Azolla Fund[4]	Beneficial owner	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Azolla EM [4]	Interest in controlled corporation	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Liangjiang Fund Management[4]	Interest in controlled corporation	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Geely Technology[4] . . .	Interest in controlled corporation	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Geely Holding[4]	Interest in controlled corporation	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Li Shufu[4]	Interest in controlled corporation	A Shares	1,349,550,000	29.85%	[REDACTED]	[REDACTED]%	[REDACTED]%
Chongqing Jianghehui[5]	Beneficial owner	A Shares	809,578,000	17.91%	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Yin[5]	Interest in controlled corporation	A Shares	809,578,000	17.91%	[REDACTED]	[REDACTED]%	[REDACTED]%
Lifan Holdings[6]	Beneficial owner	A Shares	482,926,782	10.68%	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

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

2. The calculation is based on the total number of 4,521,100,071 A Shares in issue as of the Latest Practicable Date.

3. The calculation is based on the total number of 4,521,100,071 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 that the **[REDACTED]** is not exercised.

4. The general partner of Azolla Fund is Azolla EM, which is held as to 51% and 49% by Liangjiang Fund Management and Geely Technology, respectively.

   Liangjiang Fund Management is wholly owned by Liangjiang Industrial Development, which also holds approximately 36.18% of Azolla Fund directly as a limited partner and is wholly owned by Chongqing Liangjiang New District Management Committee (重慶兩江新區管理委員會), a government agency of the Chongqing Municipal Committee of the Communist Party of China and the Chongqing Municipal People's Government.

   Geely Technology is held as to 55% and 45% by Ningbo Ruima Enterprise Management Partnership (L.P.)* (寧波銳馬企業管理合夥企業(有限合夥)) and Zhejiang Jidi Technology Co., Ltd.* (浙江濟底科技有限公司), respectively, which in turn are held as to 78.17% and 91.00% by Mr. Li Shu Fu (李書福), respectively. Mr. Li Shu Fu also holds 82.23% interest in Geely Holding, which wholly owns Zhejiang Geely Industrial Investment Holding Co., Ltd.* (浙江吉利產投控股有限公司) ("**Geely Industrial**"), another limited partner of Azolla Fund with 50.94% interests.

   Therefore, by virtue of the SFO, each of Azolla EM, Liangjiang Fund Management, Liangjiang Industrial Development, Geely Industrial, Zhejiang Geely Holding Group Co., Ltd., Geely Technology, Ningbo Ruima Enterprise Management Partnership (L.P.), Zhejiang Jidi Technology Co., Ltd. and Mr. Li Shu Fu is deemed to be interested in the Shares held by Azolla Fund.

5. Chongqing Jianghehui is wholly owned by Jianghe Shunsui Enterprise Management Co., Ltd.* (重慶江河順遂企業管理有限公司) ("**Jianghe Shunsui**"), which is in turn wholly owned by Jianghe Anlan Investment Partnership (Limited Partnership)* (海南江河安瀾投資合夥企業(有限合夥)) ("**Jianghe Anlan**"). The general partner of Jianghe Anlan is Hainan Qianli Zhiqi Investment Co., Ltd.* (海南千里智騏投資有限公司) ("**Hainan Qianli Zhiqi**"), which is held as to 67.03% by Mr. Yin.

   Therefore, by virtue of the SFO, each of Jianghe Shunsui, Jianghe Anlan, Hainan Qianli Zhiqi and Mr. Yin is deemed to be interested in the Shares held by Chongqing Jianghehui.

6. Lifan Holdings Co., Ltd.* (重慶力帆控股有限公司) ("**Lifan Holdings**") was wholly owned by Chongqing Huiyang Holdings Co., Ltd.* (重慶匯洋控股有限公司), whose entire equity interests was held as trust assets of a trust managed by CCB Trust Co., Ltd.* (建信信託有限責任公司).

   Therefore, by virtue of the SFO, each of Chongqing Huiyang Holdings Co., Ltd. and CCB Trust Co., Ltd. is deemed to be interested in the Shares held by Lifan Holdings.

Save as disclosed above and in the section headed "Statutory and General Information — Further Information about our Directors, Chief Executive and Substantial Shareholders" in Appendix V to this Document, our Directors are not aware of any other person who will, immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), have any interest and/or short position in our Shares or underlying Shares which would fall 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 who is, 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.