

## SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and [REDACTED] (assuming the [REDACTED] is not exercised), the following persons will have, or be deemed, or taken to have an interest and/or short position in the Shares or the underlying Shares 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, 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                                     | Description of Shares | Shares held as of the Latest Practicable Date |                                                              | Shares held immediately following the completion of the [REDACTED] and [REDACTED] (assuming the [REDACTED] is not exercised) |                                                            |                                                                             |
|----------------------------------------------|--------------------------------------------------------|-----------------------|-----------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------|
|                                              |                                                        |                       | Number of Shares <sup>(1)</sup>               | Percentage of shareholding in our total issued share capital | Number of Shares <sup>(1)</sup>                                                                                              | Percentage of shareholding in our Unlisted Shares/H Shares | Percentage of shareholding in our total issued share capital <sup>(5)</sup> |
| Ms. Fu . . . . .                             | Beneficial interest                                    | Unlisted Shares       | 6,801,297                                     | 10.88%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
|                                              | Interest in a controlled corporation <sup>(2)(3)</sup> | Unlisted Shares       | 37,388,273                                    | 59.80%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Mr. Yu . . . . .                             | Beneficial interest                                    | Unlisted Shares       | 579,975                                       | 0.93%                                                        | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
|                                              | Interest in a controlled corporation <sup>(2)</sup>    | Unlisted Shares       | 33,968,273                                    | 54.33%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Tianjin Zhuhui <sup>(2)</sup> . . . . .      | Beneficial interest                                    | Unlisted Shares       | 13,490,937                                    | 21.55%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Tianjin Wangyuan <sup>(2)</sup> . . . . .    | Beneficial interest                                    | Unlisted Shares       | 20,477,336                                    | 32.75%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Tianjin Wangyuan LP <sup>(3)</sup> . . . . . | Beneficial interest                                    | Unlisted Shares       | 2,642,235                                     | 4.23%                                                        | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Tianjin Kanfang LP <sup>(3)</sup> . . . . .  | Beneficial interest                                    | Unlisted Shares       | 777,765                                       | 1.24%                                                        | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |
| Mr. Yu Jincheng. . . . .                     | Interest of spouse <sup>(4)</sup>                      | Unlisted Shares       | 44,189,570                                    | 70.68%                                                       | [REDACTED]                                                                                                                   | [REDACTED]%                                                | [REDACTED]%                                                                 |
|                                              |                                                        | H Shares              | –                                             | –                                                            | [REDACTED]                                                                                                                   | [REDACTED]                                                 | [REDACTED]                                                                  |

(1) All interests stated are long positions.

(2) Tianjin Zhuhui is owned as to 57.50% and 42.50% by Ms. Fu and Mr. Yu, respectively. Tianjin Wangyuan is owned as to 60.00% and 40.00% by Ms. Fu and Mr. Yu, respectively. Therefore, Ms. Fu and Mr. Yu are deemed to be interested in all the Shares held by Tianjin Zhuhui and Tianjin Wangyuan for the purpose of the SFO.

(3) Ms. Fu is the general partner of Tianjin Kanfang LP and Tianjin Wangyuan LP, respectively. Therefore, Ms. Fu is deemed to be interested in the interests held by Tianjin Kanfang LP and Tianjin Wangyuan LP, respectively.

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- (4) Mr. Yu Jincheng is the spouse of Ms. Fu. Accordingly, they are deemed to be interested in the same number of Shares of each other for the purpose of the SFO.
- (5) For the avoidance of doubt, both Unlisted Shares and H Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares.

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] and [REDACTED] (assuming the [REDACTED] is not exercised), have an interest or short position in the Shares or underlying Shares which will be required 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, 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.