

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and [REDACTED] of Unlisted Shares into H Shares (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	As of the Latest Practicable Date without taking into account the [REDACTED]		Immediately upon the completion of the [REDACTED] (taking into account the [REDACTED] and assuming the [REDACTED] is not exercised)	
		Number of Shares ⁽¹⁾	Percentage of shareholding in our total issued share capital (%)	Number of Shares ⁽¹⁾	Percentage of shareholding in our total issued share capital ⁽²⁾ (%)
Mr. Liao	Beneficial interest	4,955,775 Unlisted Shares	48.32	[REDACTED]	[REDACTED]
	Interest in a controlled corporation ⁽³⁾	1,116,584 Unlisted Shares	10.89	[REDACTED]	[REDACTED]
Shanghai Honghe Investment Management Partnership Enterprise (Limited Partnership) (上海鴻合投資管理合夥企業) (“Shanghai Honghe”)	Beneficial interest	1,116,584 Unlisted Shares	10.89	[REDACTED]	[REDACTED]
Shanghai Lingzhong Longzhi Venture Capital Center (Limited Partnership)* (上海領中龍智創業投資中心(有限合夥)) (“Lingzhong Longzhi”)	Beneficial interest	562,783 Unlisted Shares	5.49	[REDACTED]	[REDACTED]
Zhuhai Lingzhong Xingchen Phase II Equity Investment Fund (Limited Partnership)* (珠海領中星辰二期股權投資基金(有限合夥)) (“Lingzhong Xingchen”)	Beneficial interest	548,379 Unlisted Shares	5.35	[REDACTED]	[REDACTED]
Zhuhai Lingzhong Qingyan Equity Investment Fund (Limited Partnership)* (珠海領中清研股權投資基金(有限合夥)) (“Lingzhong Qingyan”)	Beneficial interest	69,876 Unlisted Shares	0.68	[REDACTED]	[REDACTED]
Zhuhai Gongyi Equity Investment Fund (Limited Partnership)* (珠海公億股權投資基金(有限合夥)) (“Zhuhai Gongyi”)	Beneficial interest	20,213 Unlisted Shares	0.20	[REDACTED]	[REDACTED]
Shanghai Lingxiang Zhihang Business Consulting Co., Ltd.* (上海領箱智航商務諮詢有限公司) (“Lingxiang Zhihang”)	Beneficial interest	13,151 Unlisted Shares	0.13	[REDACTED]	[REDACTED]
Shanghai Lingzhong Assets Co., Ltd.* (上海領中資產管理有限公司) (“Lingzhong Assets”)	Interest in a controlled corporation ⁽⁴⁾	1,201,251 Unlisted Shares	11.71	[REDACTED]	[REDACTED]

SUBSTANTIAL SHAREHOLDERS

Name of Shareholder	Nature of interest	As of the Latest Practicable Date without taking into account the [REDACTED]		Immediately upon the completion of the [REDACTED] (taking into account the [REDACTED] and assuming the [REDACTED] is not exercised)	
		Number of Shares ⁽¹⁾	Percentage of shareholding in our total issued share capital (%)	Number of Shares ⁽¹⁾	Percentage of shareholding in our total issued share capital ⁽²⁾ (%)
Mr. Huang Yan (黃岩) (“Mr. Huang”)	Interest in a controlled corporation ⁽⁴⁾⁽⁵⁾	1,214,402 Unlisted Shares	11.84	[REDACTED]	[REDACTED]
Beijing China-US Green Investment Center (L.P.) (北京中美綠色投資中心(有限合夥)) (“Beijing Green Investment”)	Beneficial interest	1,146,548 Unlisted Shares	11.18	[REDACTED]	[REDACTED]
China-US Green Fund Management (Beijing) Co., Ltd.* (中美綠色基金管理(北京)有限公司) (“China-US Green Fund”)	Interest in a controlled corporation ⁽⁶⁾	1,146,548 Unlisted Shares	11.18	[REDACTED]	[REDACTED]
Asia Green Fund Management Co. Ltd. (綠動投資管理有限公司) (“AGF”)	Interest in a controlled corporation ⁽⁶⁾	1,146,548 Unlisted Shares	11.18	[REDACTED]	[REDACTED]
Xianju Times Bole New Energy Investment Partnership (Limited Partnership)* (仙居時代伯樂新能源投資合夥(有限合夥)) (“Times Bole”)	Beneficial interest	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]
Shenzhen Timesbole Venture Capital Investment Management Co., Ltd. (深圳市時代伯樂創業投資管理有限公司) (“Timesbole VC”)	Interest in a controlled corporation ⁽⁷⁾	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]
Shenzhen Hanxin Asset Management Co., Ltd. (深圳市瀚信資產管理有限公司) (“Shenzhen Hanxin”)	Interest in a controlled corporation ⁽⁷⁾	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]
Mr. Jiang Guoyun (蔣國雲) (“Mr. Jiang”)	Interest in a controlled corporation ⁽⁷⁾	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]
Xianju County Economic Construction and Development Group Co., Ltd.* (仙居縣經濟建設發展集團有限公司) (“Xianju Development”)	Interest in a controlled corporation ⁽⁷⁾	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]
Zhejiang Xianju Development Holding Co., Ltd.* (浙江仙居發展控股有限公司) (“Xianju Holding”)	Interest in a controlled corporation ⁽⁷⁾	705,130 Unlisted Shares	6.88	[REDACTED]	[REDACTED]

Notes:

- (1) All interests stated are long positions.
- (2) 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.

SUBSTANTIAL SHAREHOLDERS

- (3) As of the Latest Practicable Date, Mr. Liao was interested in approximately 59.21% of our total issued share capital, comprising (i) approximately 48.32% directly held by him and (ii) approximately 10.89% of our total issued share capital controlled by Mr. Liao in his capacity as the sole general partner of our employee shareholding platform, Shanghai Honghe. Therefore, Mr. Liao is deemed to be interested in all the Shares held by Shanghai Honghe for the purpose of the SFO.
- (4) As of the Latest Practicable Date, Lingzhong Assets is the sole general partner of Lingzhong Longzhi, Lingzhong Xingchen, Lingzhong Qingyan and Zhuhai Gongyi, which were interested in 562,783 Unlisted Shares, 548,379 Unlisted Shares, 69,876 Unlisted Shares, and 20,213 Unlisted Shares, respectively. Lingzhong Assets is owned as to 97.50% by Mr. Huang. Accordingly, Lingzhong Assets and Mr. Huang are deemed to be interested in all the Shares held by Lingzhong Longzhi, Lingzhong Xingchen, Lingzhong Qingyan and Zhuhai Gongyi, respectively, under the SFO.
- (5) As of the Latest Practicable Date, Lingxiang Zhihang, which was interested in 13,151 Unlisted Shares, is owned as to 90.00% by Mr. Huang, our non-executive Director. Accordingly, Mr. Huang is deemed to be interested in all the Shares held by Lingxiang Zhihang under the SFO.
- (6) As of the Latest Practicable Date, China-US Green Fund is the sole general partner of Beijing Green Investment, which was interested in 1,146,548 Unlisted Shares. China-US Green Fund is owned as to 88.00% by the AGF. Therefore, China-US Green Fund and AGF are deemed to be interested in all the Shares held by Beijing Green Investment under the SFO.
- (7) As of the Latest Practicable Date, Timesbole VC is the sole general partner of Times Bole, which was interested in 705,130 Unlisted Shares. Timesbole VC is owned as to approximately 69.27% by Shenzhen Hanxin. Shenzhen Hanxin is owned as to approximately 81.10% by Mr. Jiang. Therefore, Timesbole VC, Shenzhen Hanxin and Mr. Jiang are deemed to be interested in all the Shares held by Timesbole VC under the SFO.

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] and [REDACTED] of Unlisted Shares into H Shares (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.