

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [REDACTED] (assuming that (i) no changes are made to the issued share capital of our Company between the Latest Practicable Date and [REDACTED] and (ii) the [REDACTED] is not exercised), the following persons will have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us 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 issued voting shares of any class of shares of our Company or any other member of our Group:

Name of Shareholder	Nature of interest ⁽¹⁾	As of the Latest Practicable Date		Immediately after the [REDACTED]		
		Number of A Shares held	Approximate percentage of issued Share (%)	Number of A Shares held	Approximate percentage of issued A Shares (%)	Approximate percentage of total issued Shares (%)
Mr. Zhu ⁽⁴⁾	Interest held by controlled corporation ⁽²⁾	466,043,804	17.21	466,043,804	[REDACTED]	[REDACTED]
	Beneficial owner	34,990,275	1.29	34,990,275	[REDACTED]	[REDACTED]
	Interest held through voting powers entrusted by other person ⁽³⁾	20,602,113	0.76	20,602,113	[REDACTED]	[REDACTED]
Inovance Investment	Beneficial owner ⁽²⁾	466,043,804	17.21	466,043,804	[REDACTED]	[REDACTED]

Notes:

- (1) All interests stated are long positions.
- (2) As of the Latest Practicable Date, Mr. Zhu was entitled to exercise approximately 43.41% of the voting rights in Inovance Investment. Therefore, Mr. Zhu is deemed to be interested in the A Shares held by Inovance Investment by virtue of the SFO.
- (3) Ms. Zhu Hanyue (朱瀚玥), the daughter of Mr. Zhu, has entrusted Mr. Zhu to exercise the voting rights attached to 20,602,113 A Shares held by her. Therefore, Mr. Zhu is deemed to be interested in the A Shares held by Ms. Zhu by virtue of the SFO.
- (4) As of the Latest Practicable Date, Mr. Zhu was interested in 61,942 A Shares under the long-term incentive shareholding plan adopted by the Shareholders in May 2021 and amended in July 2022. For further information, see “Appendix VI—Statutory and General Information—C. Further Information about Directors and Substantial Shareholders—1. Disclosure of Interests—(a) Directors and the chief executive of our Company” to this document.

For further information on any other person who will be, immediately following completion of the [REDACTED], directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group, see “Appendix VI—Statutory and General Information—C. Further Information about Directors and Substantial Shareholders—1. Disclosure of Interests—(b) Substantial Shareholders” to this document.

Except as disclosed above, our Directors are not aware of any other person who will, immediately prior to and following completion of the [REDACTED] (assuming that (i) no changes are made to the issued share capital of our Company between the Latest Practicable Date and [REDACTED] and (ii) the [REDACTED] is not exercised), have an interest or short position in our Shares or underlying Shares, which would fall to be disclosed to us 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 issued voting shares of any class of shares of our Company or any other member of our Group.