

SUBSTANTIAL SHAREHOLDERS

So far as known to our Directors as at the Latest Practicable Date, the [REDACTED] and the [REDACTED] of [REDACTED] Shares into [REDACTED] (assuming the [REDACTED] is not exercised), the following persons will have an interest and/or short position (as applicable) in the Shares or 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, once the [REDACTED] are [REDACTED] on the [REDACTED]:

Name of Shareholder	Nature of interest	As of the Latest Practicable Date			Immediately after the completion of the Share Subdivision, the [REDACTED] and the [REDACTED] of [REDACTED] Shares into H Shares (assuming the [REDACTED] is not exercised)			
		Number of [REDACTED] Shares (before the Share Subdivision)	Number of [REDACTED] Shares (after the Share Subdivision)	Approximate Percentage of shareholding in the total issued share capital of our Company (%)	Number of Shares	Nature of Shares	Approximate percentage of shareholding in our [REDACTED] H Shares (as appropriate) (%)	Approximate percentage of shareholding in total issued share capital of our Company after the [REDACTED] (%)
Mr. Chi ⁽²⁾	Beneficial owner	12,000,000	120,000,000	19.53	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation ⁽⁴⁾	9,028,157	90,281,570	14.69	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	23,600,000	236,000,000	38.41	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhang Huaidong ⁽²⁾	Beneficial owner	8,400,000	84,000,000	13.67	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	36,228,157	362,281,570	58.96	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Jin Hui ⁽²⁾	Beneficial owner	7,200,000	72,000,000	11.72	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	37,428,157	374,281,570	60.91	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhang Jingjun ⁽²⁾	Beneficial owner	5,600,000	56,000,000	9.11	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	39,028,157	390,281,570	63.52	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Xing Xixue ⁽²⁾	Beneficial owner	2,400,000	24,000,000	3.91	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	42,228,157	422,281,570	68.72	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Dynaflow No.1 LP ⁽²⁾	Beneficial owner	5,836,668	58,366,680	9.50	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	38,791,489	387,914,890	63.13	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Dynaflow No.2 LP ⁽²⁾	Beneficial owner	1,443,815	14,438,150	2.35	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	43,184,342	431,843,420	70.28	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Dynaflow No.3 LP ⁽²⁾	Beneficial owner	1,747,674	17,476,740	2.84	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	42,880,483	428,804,830	69.79	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Beijing Juhe ⁽²⁾	Interest in controlled corporation	9,028,157	90,281,570	14.69	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest held jointly with another person ⁽⁵⁾	35,600,000	356,000,000	57.94	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Xing Xiaodong	Beneficial owner	4,325,000	43,250,000	7.04	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	CICC Zhirun ⁽³⁾	3,555,621	35,556,210	5.79	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Gui'an Zeyu ⁽³⁾	Interest in controlled corporation	2,244,262	22,442,620	3.65	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

(1) All interests stated are long positions.

(2) See “Relationship with Our Controlling Shareholders”.

(3) See “History, Development and Corporate Structure — Pre-[REDACTED] Investments.”

(4) As of the Latest Practicable Date, Dynaflow No.1 LP, Dynaflow No.2 LP and Dynaflow No.3 LP have been controlled by Mr. Chi through Beijing Juhe as the general partner. Under the SFO, Mr. Chi is deemed to be interested in the entire Shares held by Dynaflow No.1 LP, Dynaflow No.2 LP and Dynaflow No.3 LP.

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- (5) See the Concert Party Agreement set forth in “Relationship with Our Controlling Shareholders” for details. Under the SFO, Mr. Chi, Mr. Zhang Huaidong, Ms. Jin Hui, Mr. Zhang Jingjun and Mr. Xing Xixue are deemed to be interested in the entire Shares held by each other.

Save as disclosed above and the section headed “Appendix IV—Statutory and General Information—3. Further Information About Our Directors and Substantial Shareholders — C. Disclosure of Interests” to this document, our Directors are not aware of any persons who will have interests or short positions in Shares or underlying Shares which would fall to be disclosed 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 or any member of our Group.