

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares, and the [REDACTED] (assuming the [REDACTED] is not exercised), the following persons will have interests and/or short positions (as applicable) in the Shares or underlying Shares of our Company, which would be required to be disclosed to us and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or will be, directly or indirectly, entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company:

Name of Shareholder	Nature of Interest ⁽¹⁾	Shares interested in as of the Latest Practicable Date		Shares interested in immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares, and the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number of Unlisted Shares	% of shareholding in the total issued share capital of our Company	Number and description of Shares	% of shareholding in the total issued share capital of our Company ⁽²⁾
Dr. HU	Beneficial owner; Interest in a controlled corporation ⁽³⁾	8,495,967	37.9%	169,919,340 H Shares	[REDACTED]%
Xinglian Dingsen	Beneficial owner ⁽⁴⁾	1,719,765	7.7%	34,395,300 H Shares	[REDACTED]%

Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of [REDACTED] H Shares in issue immediately upon the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares, and the [REDACTED] (assuming the [REDACTED] is not exercised).
- (3) Dr. HU serves as the general partner of each of the Employee Incentive Platforms and accordingly controls the voting rights of these entities. Accordingly, by virtue of the SFO, Dr. HU is deemed to be interested in the Shares held by the Employee Incentive Platforms.
- (4) Xinglian Dingsen is a limited partnership established in the PRC on July 15, 2024. The general partner of Xinglian Dingsen is Xinglian Zhaoji, which is ultimately controlled by LI Wenjue (李文珏). Therefore, by virtue of SFO, each of Xinglian Zhaoji and LI Wenjue is deemed to be interested in Shares held by Xinglian Dingsen.

Save as otherwise disclosed herein, our Directors are not aware of any persons who will, immediately following the Share Subdivision, the Conversion of Unlisted Shares into H Shares, and the [REDACTED] (assuming the [REDACTED] is not exercised), have any interests and/or short positions in the Shares or underlying Shares of our Company 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, entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company.