SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**], and assuming the [**REDACTED**] and the [**REDACTED**] are not exercised, the following persons are expected to have an interest in the Shares or underlying Shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	**Nature of interest**	**Class of Shares**	**Shares held as of the Latest Practicable Date**[1]		**Shares held following the completion of the [REDACTED] (assuming the [REDACTED] and the [REDACTED] are not exercised)**[1]	
			Number	Percentage	Number	Percentage
				(%)		*(%)*
Mr. Hou Juncheng (侯軍呈)	Beneficial interest	A Shares	136,739,037	34.53	136,739,037	[**REDACTED**]
Mr. Fang Yuyou[2] (方玉友)	Beneficial interest	A Shares	59,625,258	15.06	59,625,258	[**REDACTED**]

Notes:

(1) The calculation is based on the total number of 395,976,039 A Shares and [**REDACTED**] H Shares in issue immediately following the completion of the [**REDACTED**] (without taking into consideration the exercise of the [**REDACTED**] and the [**REDACTED**]).

(2) Among the 59,625,258 A Shares held by Mr. Fang Yuyou as of the Latest Practicable Date, 32,826,269 A Shares have been frozen due to the need for enforcement of preservation pursuant to notices issued by the relevant PRC courts.

For details of the substantial shareholders who 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 any member of our Group other than our Company, see "Further Information about Our Directors and Substantial Shareholders — 4. Disclosure of Interests of Substantial Shareholders" in Appendix VI to this document.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] and the [**REDACTED**] are not exercised), without taking into account the [**REDACTED**] that may be taken up under the [**REDACTED**], 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.