

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and the conversion of the [REDACTED] Domestic Shares to H Shares, assuming the [REDACTED] is not exercised and without taking into account any Shares to be issued upon the exercise of any option granted under the [REDACTED] Share Option Scheme, the following persons will have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed to us 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 and immediately prior to the completion of the [REDACTED]		Immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares to be issued upon the exercise of any options granted under the [REDACTED] Share Option Scheme)		
		Number and description of Shares	Approximate percentage of interest in our Company	Number and description of Shares	Approximate percentage of interest in our Company ⁽¹⁾	Approximate percentage of interest in the [REDACTED] (as appropriate) ⁽¹⁾
Mr. Zhang Guodong (張國棟)	Beneficial owner ⁽²⁾ ; interest in controlled corporations ⁽⁵⁾⁽⁶⁾ ; parties acting in concert ⁽⁷⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Wang Linxia (王林霞)	Interest of spouse ⁽⁸⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Pan Mingdong (潘明東)	Beneficial owner ⁽³⁾ ; parties acting in concert ⁽⁷⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Jin Chengru (金成茹)	Interest of spouse ⁽⁹⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Liu Yi (劉怡)	Beneficial owner ⁽⁴⁾ ; parties acting in concert ⁽⁷⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Wang Xue (王雪)	Interest of spouse ⁽¹⁰⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholder	Nature of interest	As of the Latest Practicable Date and immediately prior to the completion of the [REDACTED]		Immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares to be issued upon the exercise of any options granted under the [REDACTED] Share Option Scheme)		
		Number and description of Shares	Approximate percentage of interest in our Company	Number and description of Shares	Approximate percentage of interest in our Company ⁽¹⁾	Approximate percentage of interest in the [REDACTED] (as appropriate) ⁽¹⁾
Ningtaixin	Beneficial owner ⁽⁵⁾ ; parties acting in concert ⁽⁷⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Ningpuxin	Beneficial owner ⁽⁶⁾ ; parties acting in concert ⁽⁷⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
Dechengxin	Interest in controlled corporation ⁽⁶⁾	239,240,000 Unlisted Shares	24.95%	[REDACTED]	[REDACTED]	[REDACTED]
FirstLight Hongtong . . .	Beneficial owner ⁽¹¹⁾	72,000,000 Unlisted Shares	7.51%	[REDACTED]	[REDACTED]	[REDACTED]
FirstLight Hongqi	Interest in controlled corporation ⁽¹¹⁾	72,000,000 Unlisted Shares	7.51%	[REDACTED]	[REDACTED]	[REDACTED]
FirstLight Beijing	Interest in controlled corporation ⁽¹¹⁾⁽¹²⁾	82,000,000 Unlisted Shares	8.55%	[REDACTED]	[REDACTED]	[REDACTED]
FirstLight Investment . .	Interest in controlled corporation ⁽¹¹⁾⁽¹²⁾	82,000,000 Unlisted Shares	8.55%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Liu Xiaodan (劉曉丹)	Interest in controlled corporation ⁽¹¹⁾⁽¹²⁾	82,000,000 Unlisted Shares	8.55%	[REDACTED]	[REDACTED]	[REDACTED]
Beijing FirstLight M&A Fund	Interest in controlled corporation ⁽¹¹⁾	72,000,000 Unlisted Shares	7.51%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing Xinju	Beneficial owner ⁽¹³⁾	54,545,455 Unlisted Shares	5.69%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing Zijin	Interest in controlled corporation ⁽¹³⁾	54,545,455 Unlisted Shares	5.69%	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholder	Nature of interest	As of the Latest Practicable Date and immediately prior to the completion of the [REDACTED]		Immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares to be issued upon the exercise of any options granted under the [REDACTED] Share Option Scheme)		
		Number and description of Shares	Approximate percentage of interest in our Company	Number and description of Shares	Approximate percentage of interest in our Company ⁽¹⁾	Approximate percentage of interest in the [REDACTED] (as appropriate) ⁽¹⁾
Nanjing Innovation . . .	Interest in controlled corporation ⁽¹³⁾⁽¹⁵⁾⁽¹⁶⁾	65,000,000 Unlisted Shares	6.78%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing SASAC	Interest in controlled corporation ⁽¹³⁾⁽¹⁵⁾⁽¹⁶⁾	65,000,000 Unlisted Shares	6.78%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing Xingli	Interest in controlled corporation ⁽¹³⁾	54,545,455 Unlisted Shares	5.69%	[REDACTED]	[REDACTED]	[REDACTED]
Pukou High-quality Development	Interest in controlled corporation ⁽¹³⁾	54,545,455 Unlisted Shares	5.69%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing Yushan	Interest in controlled corporation ⁽¹³⁾⁽¹⁴⁾	56,363,637 Unlisted Shares	5.88%	[REDACTED]	[REDACTED]	[REDACTED]
Pukou Technology Innovation	Interest in controlled corporation ⁽¹³⁾⁽¹⁴⁾	56,363,637 Unlisted Shares	5.88%	[REDACTED]	[REDACTED]	[REDACTED]
Dajiangbei	Interest in controlled corporation ⁽¹³⁾⁽¹⁴⁾	56,363,637 Unlisted Shares	5.88%	[REDACTED]	[REDACTED]	[REDACTED]
Nanjing Pukou District Finance Bureau (南京市浦口區財政局)	Interest in controlled corporation ⁽¹³⁾⁽¹⁴⁾	56,363,637 Unlisted Shares	5.88%	[REDACTED]	[REDACTED]	[REDACTED]
Xinlianxin	Beneficial owner ⁽¹⁷⁾	51,400,000 Unlisted Shares	5.36%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen Yigao (陳一杲)	Interest in controlled corporation ⁽¹⁷⁾	51,400,000 Unlisted Shares	5.36%	[REDACTED]	[REDACTED]	[REDACTED]
Xinxiang Rongcheng	Beneficial owner ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]
CycleOne Limited	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen Chu-Wan (陳主望)	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]

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Name of Shareholder	Nature of interest	As of the Latest Practicable Date and immediately prior to the completion of the [REDACTED]		Immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares to be issued upon the exercise of any options granted under the [REDACTED] Share Option Scheme)		
		Number and description of Shares	Approximate percentage of interest in our Company	Number and description of Shares	Approximate percentage of interest in our Company ⁽¹⁾	Approximate percentage of interest in the [REDACTED] (as appropriate) ⁽¹⁾
ACSS Limited.	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]
ACPF G Limited	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]
AchiCapital Partners Fund LP	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]
AchiCapital GP Limited.	Interest in controlled corporation ⁽¹⁸⁾	48,072,727 Unlisted Shares	5.01%	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (1) The calculation is based on the total number of [REDACTED] Shares and [REDACTED] H Shares in issue upon [REDACTED] comprising (i) an aggregate of [REDACTED] Shares to be [REDACTED] from the [REDACTED] Shares and (ii) [REDACTED] Shares to be [REDACTED] pursuant to the [REDACTED].
- (2) As of the Latest Practicable Date, Mr. Zhang Guodong was directly interested in approximately 5.38% of the equity interest in our Company.
- (3) As of the Latest Practicable Date, Mr. Pan Mingdong was directly interested in approximately 3.01% of the equity interest in our Company.
- (4) As of the Latest Practicable Date, Mr. Liu Yi was directly interested in approximately 1.04% of the equity interest in our Company.
- (5) As of the Latest Practicable Date, Nanjing Ningtaixin Enterprise Consulting Management Partnership (Limited Partnership)* (南京寧泰芯企業諮詢管理合夥企業(有限合夥)) (“**Ningtaixin**”) was directly interested in approximately 9.49% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Ningtaixin, Mr. Zhang Guodong was the general partner of Ningtaixin. As the general partner of Ningtaixin, Mr. Zhang Guodong was deemed to have *de facto* control in Ningtaixin and hence was the controller of Ningtaixin. Accordingly, Mr. Zhang Guodong is deemed to be interested in such Shares held by Ningtaixin for the purpose of the SFO. No limited partner of Ningtaixin contributed to more than one third of the capital to Ningtaixin.
- (6) As of the Latest Practicable Date, Ningbo Meishan Bonded Port Area Ningpuxin Enterprise Management Partnership (Limited Partnership)* (寧波梅山保稅港區寧浦芯企業管理合夥企業(有限合夥)) (“**Ningpuxin**”) was directly interested in approximately 6.02% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Ningpuxin, Mr. Zhang Guodong was the general partner of Ningpuxin. As the general partner of Ningpuxin, Mr. Zhang Guodong was deemed to have *de facto* control in Ningpuxin and hence was the controller of Ningpuxin. Further, Ningbo Meishan Bonded Port Area Dechengxin Enterprise Management Partnership (Limited Partnership)* (寧波梅山保稅港區得誠芯企業管理合夥企業(有限合夥)) (“**Dechengxin**”), a limited partner of Ningpuxin, held approximately 69.82% of its partnership interest. No other limited partner of Ningpuxin contributed to more than one third of the capital to Ningpuxin. Accordingly, Mr. Zhang Guodong and Dechengxin are deemed to be interested in such Shares held by Ningpuxin for the purpose of the SFO.
- (7) Pursuant to the concert party agreement dated June 8, 2023 entered into by and between Mr. Zhang Guodong, Mr. Pan Mingdong, Mr. Liu Yi, Ningtaixin and Ningpuxin, the parties acknowledged that (i) they shall consult each other in respect of the decision making relating to the business operation and corporate governance of the Company and reach consensus before voting unanimously at the general meetings or board meetings of the Company, and (ii) where consensus cannot be reached between the parties, parties shall follow the instruction of Mr. Zhang Guodong. As a result, Mr. Zhang Guodong, Mr. Pan Mingdong, Mr. Liu Yi, Ningtaixin and Ningpuxin held in aggregate approximately 24.95% of the equity interest in our Company, and are parties acting in concert. They are also considered the Single Largest Group of Shareholders of our Company.

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- (8) Mr. Zhang Guodong (張國棟) and Ms. Wang Linxia (王林霞) are spouses. Accordingly, Ms. Wang Linxia is deemed to be interested in the Shares held by Mr. Zhang Guodong under the SFO.
- (9) Mr. Pan Mingdong (潘明東) and Ms. Jin Chengru (金成茹) are spouses. Accordingly, Ms. Jin Chengru is deemed to be interested in the Shares held by Mr. Pan Mingdong under the SFO.
- (10) Mr. Liu Yi (劉怡) and Ms. Wang Xue (王雪) are spouses. Accordingly, Ms. Wang Xue is deemed to be interested in the Shares held by Mr. Liu Yi under the SFO.
- (11) As of the Latest Practicable Date, Jiaxing FirstLight Hongtong Equity Investment Partnership Enterprise (Limited Partnership)* (嘉興晨壹泓彤股權投資合夥企業(有限合夥)) (“**FirstLight Hongtong**”) was directly interested in approximately 7.51% of the equity interest in our Company. Pursuant to a limited partnership agreement governing FirstLight Hongtong, the general partner of FirstLight Hongtong is FirstLight Hongqi (Beijing) Consulting Co., Ltd.* (晨壹紅啟(北京)諮詢有限公司) (“**FirstLight Hongqi**”). FirstLight Hongqi is wholly owned by FirstLight Beijing, and FirstLight Beijing was held as to 83.00% by FirstLight Investment Co., Ltd.* (晨壹投資有限公司) (“**FirstLight Investment**”). FirstLight Investment was held as to 90.00% by Ms. Liu Xiaodan (劉曉丹). Beijing FirstLight M&A Fund (Limited Partnership)* (北京晨壹併購基金(有限合夥)) (“**Beijing FirstLight M&A Fund**”), a limited partner of FirstLight Hongtong, held approximately 88.61% of the partnership interest. As such, under the SFO, FirstLight Hongqi, FirstLight Beijing, FirstLight Investment, Ms. Liu Xiaodan and Beijing FirstLight M&A Fund are deemed to be interested in the Shares held by FirstLight Hongtong.
- (12) As of the Latest Practicable Date, Wuxi FirstLight Growth Equity Investment Fund (Limited Partnership)* (無錫晨壹成長股權投資基金(有限合夥)) (“**FirstLight Growth**”) was directly interested in approximately 1.04% of the equity interest in our Company. Pursuant to a limited partnership agreement governing FirstLight Growth, the general partner of FirstLight Growth is Wuxi FirstLight Chengqi Consulting Management Partnership (Limited Partnership)* (無錫晨壹成啟諮詢管理合夥企業(有限合夥)) (“**Wuxi FirstLight Chengqi**”). Wuxi FirstLight Chengqi was owned as to approximately 87.5% by Jiaxing Tongying Equity Investment Co., Ltd.* (嘉興彤盈股權投資有限公司) (“**Jiaxing Tongying**”). Jiaxing Tongying was wholly owned by FirstLight Beijing, and FirstLight Beijing was held as to 83.00% by FirstLight Investment Co., Ltd.* (晨壹投資有限公司) (“**FirstLight Investment**”). FirstLight Investment was held as to 90.00% by Ms. Liu Xiaodan (劉曉丹). As such, under the SFO, FirstLight Beijing, FirstLight Investment and Ms. Liu Xiaodan are deemed to be interested in the Shares held by FirstLight Growth.
- (13) As of the Latest Practicable Date, Nanjing Xinju Management Consulting Partnership (Limited Partnership)* (南京芯聚管理諮詢合夥企業(有限合夥)) (“**Nanjing Xinju**”) was directly interested in approximately 5.69% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Nanjing Xinju, the general partner of Nanjing Xinju is Nanjing Zijin Technology Venture Capital Co., Ltd.* (南京紫金科技創業投資有限公司) (“**Nanjing Zijin**”). Nanjing Zijin was wholly owned by Nanjing Innovation Investment Group Co., Ltd.* (南京市創新投資集團有限責任公司) (“**Nanjing Innovation**”). Nanjing Innovation was held as to 66.67% by the Nanjing Municipal State-owned Assets Supervision and Administration Commission (南京市人民政府國有資產監督管理委員會) (“**Nanjing SASAC**”). Further, Nanjing Pukou High-quality Development Investment Fund Partnership Enterprise (Limited Partnership)* (南京浦口高質量發展投資基金合夥企業(有限合夥)) (“**Pukou High-quality Development**”) and Nanjing Xingli Equity Investment Fund Partnership Enterprise (Limited Partnership)* (南京興力股權投資基金合夥企業(有限合夥)) (“**Nanjing Xingli**”), being limited partners of Nanjing Xinju, held as to 49.49% and 49.49% of partnership interest, respectively. Nanjing Yushan Private Fund Management Co., Ltd.* (南京兩山私募基金管理有限公司) (“**Nanjing Yushan**”) is the general partner of Pukou High-quality Development, and Nanjing Pukou District Technology Innovation Investment Co., Ltd.* (南京市浦口區科技創新投資有限公司) (“**Pukou Technology Innovation**”), being the limited partner of Pukou High-quality Development, held as to 39.8% of its partnership interest. Nanjing Yushan was wholly owned by Pukou Technology Innovation, and Pukou Technology Innovation was wholly owned by the Nanjing Dajiangbei State-owned Capital Investment Group Co., Ltd.* (南京大江北國資投資集團有限公司) (“**Dajiangbei**”). Dajiangbei was wholly owned by the Nanjing Pukou District Finance Bureau (南京市浦口區財政局). As such, under the SFO, Nanjing Zijin, Nanjing Innovation, Nanjing SASAC, Pukou High-quality Development, Nanjing Xingli, Nanjing Yushan, Pukou Technology Innovation, Dajiangbei and the Nanjing Pukou District Finance Bureau are deemed to be interested in the Shares held by Nanjing Xinju.
- (14) As of the Latest Practicable Date, Pukou Zhiqi was directly interested in approximately 0.19% of the equity interest in our Company. Nanjing Yushan is the general partner of Pukou Zhiqi, and Nanjing Yushan was wholly owned by Pukou Technology Innovation. Pukou Technology Innovation was wholly owned by Dajiangbei, and Dajiangbei was wholly owned by the Nanjing Pukou District Finance Bureau (南京市浦口區財政局). In addition, Pukou Technology Innovation, being the limited partner of Pukou Zhiqi, held as to 39.00% of the partnership interest. As such, under the SFO, Nanjing Yushan, Pukou Technology Innovation, Dajiangbei and Nanjing Pukou District Finance Bureau are deemed to be interested in the Shares held by Pukou Zhiqi.
- (15) As of the Latest Practicable Date, Nanjing Talent Innovation and Entrepreneurship Investment Fund Partnership (Limited Partnership)* (南京市人才創新創業投資基金合夥企業(有限合夥)) (“**Nanjing Talent**”) was directly interested in approximately 0.52% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Nanjing Talent, the general partner of Nanjing Talent is Nanjing Zijin Venture Capital Fund Management Co., Ltd.* (南京紫金創投基金管理有限責任公司) (the “**Nanjing Zijin Venture Capital**”), and Nanjing Zijin Venture Capital was wholly owned by Nanjing Innovation, and Nanjing Innovation was held as to approximately 66.67% by the Nanjing SASAC. As such, under the SFO, Nanjing Innovation and Nanjing SASAC are deemed to be interested in the Shares held by Nanjing Talent.

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- (16) As of the Latest Practicable Date, Jiangsu Nanjing Advanced Manufacturing Industry Master Fund (Limited Partnership)* (江蘇南京先進製造產業專項母基金(有限合夥)) (“**Advanced Manufacturing**”) was directly interested in approximately 0.57% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Advanced Manufacturing, the general partner of Advanced Manufacturing is Nanjing Strategy Private Equity Fund Management Co., Ltd.* (南京戰新私募基金管理有限公司) (“**Zhanxin PE**”). Zhanxin PE was held as to 75.00% by Nanjing Innovation, and Nanjing Innovation was held as to approximately 66.67% by the Nanjing SASAC. As such, under the SFO, Nanjing Innovation and Nanjing SASAC are deemed to be interested in the Shares held by Advanced Manufacturing.
- (17) As of the Latest Practicable Date, Xinlianxin Enterprise Management Consulting Partnership Enterprise (Limited Partnership) * (南京心聯芯企業管理諮詢合夥企業(有限合夥)) (“**Xinlianxin**”) was directly interested in approximately 5.36% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Xinlianxin, the general partner of Xinlianxin is Mr. Chen Yigao (陳一杲). No limited partner contributed more than one third of the capital to Xinlianxin. As such, under the SFO, Mr. Chen Yigao (陳一杲) is deemed to be interested in the Shares held by Nanjing Xinlianxin.
- (18) As of the Latest Practicable Date, Xinxiang Rongcheng (Xiamen) Enterprise Management Consulting Partnership Enterprise (Limited Partnership) * (欣向榮呈(廈門)企業管理諮詢合夥企業(有限合夥)) (“**Xinxiang Rongcheng**”) was directly interested in approximately 5.01% of the equity interest in our Company. Pursuant to a limited partnership agreement governing Xinxiang Rongcheng, the general partner of Xinxiang Rongcheng is CycleOne Limited. CycleOne Limited was wholly owned by Mr. Chen Chu-Wan (陳主望). ACSS Limited, a limited partner of Xinxiang Rongcheng, held approximately 77.06% of its partnership interest. ACSS Limited was wholly owned by ACPF G Limited, and ACPF G Limited was wholly owned by Achi Capital Partners Fund LP. AchiCapital CP Limited held 100.00% of voting rights in Achi Capital Partners Fund LP. AchiCapital GP Limited was held as to 75.00% by Mr. Chen Chu-Wan (陳主望). As such, under the SFO, CycleOne Limited, ACSS Limited, ACPF G Limited, Achi Capital Partners Fund LP, AchiCapital CP Limited and Mr. Chen Chu-Wan (陳主望) are deemed to be interest in the Shares held by Xinxiang Rongcheng.
- (19) For the avoidance of doubt, both Unlisted Shares and H Shares are ordinary Shares in the share capital of the Company, and are considered as one class of Shares.

Save as disclosed above, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED], have any interest and/or short position in the Shares or underlying Shares of our Company which will 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, who are, 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 meeting of our Company or any other member of our Group. Our Company is not aware of any arrangement which may result in any change of control in our Company at any subsequent date.