

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] and the [REDACTED] are 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⁾	Description of Shares	Shares interested in as of the Latest Practicable Date		Shares interested in immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] and the [REDACTED] are not exercised)		
			Number	% of shareholding in the total issued share capital of our Company	Number	% of shareholding in the Unlisted Shares/ H Shares (as applicable) ⁽²⁾	% of shareholding in the total issued share capital of our Company ⁽²⁾
Mr. Liu ⁽³⁾	Beneficial owner	Unlisted Shares	23,626,752	35.10%	—	—	—
		H Shares	—	—	[23,626,752]	[REDACTED]%	[REDACTED]%
	Interest of spouse; interests held jointly with another person	Unlisted Shares	18,901,401	28.08%	—	—	—
		H Shares	—	—	[18,901,401]	[REDACTED]%	[REDACTED]%
Ms. Hua ⁽³⁾	Beneficial owner	Unlisted Shares	18,901,401	28.08%	—	—	—
		H Shares	—	—	[18,901,401]	[REDACTED]%	[REDACTED]%
	Interest of spouse; interests held jointly with another person	Unlisted Shares	23,626,752	35.10%	—	—	—
		H Shares	—	—	[23,626,752]	[REDACTED]%	[REDACTED]%
Lixin Libo ⁽⁴⁾	Beneficial owner	Unlisted Shares	7,471,847	11.10%	—	—	—
		H Shares	—	—	[7,471,847]	[REDACTED]%	[REDACTED]%
Tencent Investment ⁽⁵⁾	Beneficial owner	Unlisted Shares	7,201,343	10.70%	—	—	—
		H Shares	—	—	[7,201,343]	[REDACTED]%	[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 [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] and the [REDACTED] are not exercised).
- (3) Ms. Hua is the spouse of Mr. Liu. On July 1, 2024, Mr. Liu and Ms. Hua entered into an acting in concert agreement, to formally record the acting-in-concert arrangements and confirm that Ms. Hua will act in concert at the general meetings of our Company with Mr. Liu. In the event that Ms. Hua fails to reach a consensus with Mr. Liu, the voting rights under the acting-in-concert arrangements shall be exercised in accordance with the discretion of Mr. Liu. It is further agreed that such acting-in-concert arrangements will continue following the [REDACTED]. Therefore, by virtue of SFO, each of Mr. Liu and Ms. Hua is deemed to be interested in the Shares the other is interested in.
- (4) Lixin Libo, a limited partnership established in the PRC, is controlled by its general partner, Mr. MA Yubiao (馬雨彪). Therefore, by virtue of SFO, Mr. Ma is deemed to be interested in Shares held by Lixin Libo.

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- (5) Guangxi Tencent Venture Investment Co., Ltd. (廣西騰訊創業投資有限公司) (“**Tencent Investment**”) is wholly owned by Shenzhen Tencent Ruijian Investment Co., Ltd. (深圳市騰訊睿見投資有限公司) (“**Ruijian Investment**”), which is a subsidiary of Tencent Holdings Limited (“**Tencent**”). As such, each of Ruijian Investment and Tencent is deemed to be interested in the Shares held by Tencent Investment by virtue of the SFO.

Save as otherwise disclosed herein, our Directors are not aware of any persons who will, immediately following the [REDACTED] and the Conversion of our Unlisted Shares into H Shares (assuming the [REDACTED] and the [REDACTED] are 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.