

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as of the Latest Practicable Date and immediately following the completion of the [REDACTED] (assuming that no other changes are made to the issued share capital of the Company between the Latest Practicable Date and the [REDACTED]), each of the following persons will have an interest or short position (as applicable) in our Shares or underlying Shares which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the issued voting shares of our Company:

Name of the substantial Shareholder	Nature of Interest	Description of Shares	Number of Shares directly or indirectly held	Approximate percentage of interest in the total issued share capital of our Company as of the Latest Practicable Date ⁽¹⁾	Assuming no exercise of the [REDACTED]		Assuming full exercise of the [REDACTED]	
					Approximate percentage of interest in our A Shares	Approximate percentage of interest in the total issued share capital of our Company	Approximate percentage of interest in our A Shares	Approximate percentage of interest in the total issued share capital of our Company
Mr. Dai	Beneficial owner	A Share (L)	6,593,408	3.93%	3.93%	[REDACTED]%	3.93%	[REDACTED]%
	Interest in controlled corporation ⁽²⁾⁽³⁾	A Shares (L)	47,193,145	28.16%	28.16%	[REDACTED]%	28.16%	[REDACTED]%
Mr. Wang Hongjun	Beneficial owner	A Shares (L)	2,121,802	1.27%	1.27%	[REDACTED]%	1.27%	[REDACTED]%
	Interest in controlled corporation ⁽²⁾⁽³⁾	A Shares (L)	47,193,145	28.16%	28.16%	[REDACTED]%	28.16%	[REDACTED]%
Yuanjiesheng	Beneficial owner ⁽²⁾	A Shares (L)	39,657,240	23.66%	23.66%	[REDACTED]%	23.66%	[REDACTED]%
Ningbo Kejun	Beneficial owner ⁽³⁾	A Shares (L)	7,535,905	4.50%	4.50%	[REDACTED]%	4.50%	[REDACTED]%

Notes:

- (1) The calculation is based on the total number of 167,608,111 Shares in issue as of the Latest Practicable Date.
- (2) As of the Latest Practicable Date, Yuanjiesheng held 39,657,240 A Shares, of which 5,350,000 A Shares have been pledged in favor of three PRC securities companies regulated by the CSRC as security for certain loan facilities to it, representing approximately 3.19% of the total issued share capital of the Company. Yuanjiesheng was owned by Mr. Dai as to approximately 55.48% and Mr. Wang Hongjun as to 39.64%. As such, Mr. Dai and Mr. Wang Hongjun will both be deemed to be interested in the A Shares held by Yuanjiesheng by virtue of the SFO.
- (3) As of the Latest Practicable Date, Ningbo Kejun held 7,535,905 A Shares. Mr. Dai served as the general partner of Ningbo Kejun and Mr. Wang Hongjun owned 45.93% of its equity interest as a limited partner. As such, Mr. Dai and Mr. Wang Hongjun will be deemed to be interested in the A Shares held by Ningbo Kejun by virtue of the SFO.

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Save as disclosed above and in "Appendix IV — Statutory and General Information" of this Document, our Directors are not aware of any person who will, immediately following the [REDACTED] (and the [REDACTED] of any additional H Shares pursuant to the [REDACTED]), have an interest or short position in the Shares or underlying Shares of our Company which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or will, directly or indirectly, be interested in 10% or more of the issued voting shares of any other members of our Group.