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**] and the [**REDACTED**] are not exercised), the following persons are expected to have an interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us 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 nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company:

			As of the Latest Practicable Date		Immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] and the [REDACTED] are not exercised)[1]		
Name of Shareholder	**Type of Shares**	**Nature of Interest**	**Number of Shares**	**Approximate percentage in the total share capital of the Company**	**Number of Shares**	**Approximate percentage of shareholding in the relevant type of Shares[2]**	**Approximate percentage in the total share capital of the Company**
Dr. Lu[3][4][5]	Unlisted Shares	Interest in controlled corporation	12,864,728	22.48%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Interest in controlled corporation	198,140	0.35%	[REDACTED]	[REDACTED]	[REDACTED]
Beijing Xingrong Yuhang[3]	Unlisted Shares	Beneficial owner	9,005,312	15.74%	[REDACTED]	[REDACTED]	[REDACTED]
Beijing New Era Space[4]	Unlisted Shares	Beneficial owner	3,859,416	6.74%	[REDACTED]	[REDACTED]	[REDACTED]
Haikou Xingsuan[5]	Unlisted Shares	Beneficial owner	198,140	0.35%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Dr. Sheng Xitai[6]	Unlisted Shares	Interest in controlled corporation	5,032,742	8.79%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Interest in controlled corporation	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Wuxi Guoxing Fund[6]	Unlisted Shares	Beneficial owner	1,757,986	3.07%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Hongtai Industrialization[6]	Unlisted Shares	Beneficial owner	1,705,975	2.98%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Hongtai Kuyu[6]	Unlisted Shares	Beneficial owner	1,073,432	1.88%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Wuxi Xinzhi	Unlisted Shares	Beneficial owner	495,349	0.87%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Galaxy Industry Group	Unlisted Shares	Beneficial owner	3,093,767	5.41%	[REDACTED]	[REDACTED]	[REDACTED]
	H Shares	Beneficial owner	–	–	[REDACTED]	[REDACTED]	[REDACTED]
Huizhou Yilin Investment	Unlisted Shares	Beneficial owner	1,073,419	1.88%	[REDACTED]	[REDACTED]	[REDACTED]
Guangdong Wanquan Investment	Unlisted Shares	Beneficial owner	910,897	1.59%	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) All interests stated are long position.

(2) The calculation is based on the assumption that immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares and the [**REDACTED**], there will be (i) a total number of [**REDACTED**] Unlisted Shares in issue; (ii) a total number of [**REDACTED**] H Shares to be converted from Unlisted Shares; and (iii) a total number of [**REDACTED**] H Shares to be issued pursuant to the [**REDACTED**] (taking into account the Share Subdivision and assuming the [**REDACTED**] and the [**REDACTED**] are not exercised).

(3) The general partner of Beijing Xingrong Yuhang is Dr. Lu. As such, Dr. Lu is deemed to be interested in the Shares held by Beijing Xingrong Yuhang for the purpose of Part XV of the SFO.

(4) The general partner of Beijing New Era Space is Dr. Lu. As such, Dr. Lu is deemed to be interested in the Shares held by Beijing New Era Space for the purpose of Part XV of the SFO.

(5) The general partner of Haikou Xingsuan is Dr. Lu. As such, Dr. Lu is deemed to be interested in the Shares held by Haikou Xingsuan for the purpose of Part XV of the SFO.

(6) The general partner(s) of (a) Hongtai Industrialization is Beijing Hongtai Tongchuang, (b) Hongtai Kuyu are Beijing Hongtai Tongchuang and Hongtai Lecheng, (c) Wuxi Guoxing Fund is Wuxi Xingxin Co-Creation Investment, and (d) Wuxi Xinzhi is Wuxi Xingxin Co-Creation Investment. Beijing Hongtai Tongchuang, Hongtai Lecheng and Wuxi Xingxin Co-Creation Investment are ultimately owned by Dr. Sheng Xitai, our non-executive Director. As such, Dr. Sheng Xitai is deemed to be interested in the Shares held by Hongtai Industrialization, Hongtai Kuyu, Wuxi Guoxing Fund and Wuxi Xinzhi for the purpose of Part XV of the SFO.

Save as disclosed above and the section headed "Statutory and General Information — 4. Disclosure of Interests — A. Substantial Shareholders" of Appendix VII in this document, our Directors are not aware of any other person who will, immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares the [**REDACTED**] (assuming the [**REDACTED**] and the [**REDACTED**] are not exercised), have any interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the 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 nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company or any other member of our Group.