SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the **[REDACTED]** (excluding A Shares to be issued upon the conversion of the outstanding 2025 Convertible Bonds, and assuming no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the **[REDACTED]**), each of the following persons will have an interest and/or short position in Shares or the underlying Shares which would be required to be disclosed to our Company 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, 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:

			Assuming the [REDACTED] is not exercised		Assuming the [REDACTED] is fully exercised	
Name of Shareholder	Nature of interest	Number and class of Shares held	Shareholding in our A Shares immediately after the [REDACTED][(1)]	Shareholding in our total issued share capital immediately after the [REDACTED][(2)]	Shareholding in our A Shares immediately after the [REDACTED][(1)]	Shareholding in our total issued share capital immediately after the [REDACTED][(3)]
			(%)	(%)	(%)	(%)
Chairman Yuan[(4)]	Beneficial owner	163,694,423 A Shares	18.24	**[REDACTED]**	18.24	**[REDACTED]**
		14,574,260 A Shares	1.62	**[REDACTED]**	1.62	**[REDACTED]**
	Interest of spouse	43,384,400 A Shares	4.83	**[REDACTED]**	4.83	**[REDACTED]**
Chery[(5)]	Interest in the controlled corporation	130,672,709 A Shares	14.56	**[REDACTED]**	14.56	**[REDACTED]**
		2,125,341 A Shares	0.24	**[REDACTED]**	0.24	**[REDACTED]**
Chery Technology[(5)].	Beneficial owner	130,672,709 A Shares	14.56	**[REDACTED]**	14.56	**[REDACTED]**
		2,125,341 A Shares	0.24	**[REDACTED]**	0.24	**[REDACTED]**

Notes:

(1) The calculation is based on the total number of 897,639,587 A Shares in issue as of the Latest Practicable Date.

(2) The calculation is based on the total number of **[REDACTED]** Shares (consisting of 897,639,587 A Shares and **[REDACTED]** H Shares) in issue immediately after completion of the **[REDACTED]** (without taking into account the H Shares which may be issued upon the exercise of the **[REDACTED]**).

(3) The calculation is based on the total number of **[REDACTED]** Shares (consisting of 897,639,587 A Shares and **[REDACTED]** H Shares) in issue immediately after completion of the **[REDACTED]** (after taking into account the H Shares which may be issued upon the exercise of the **[REDACTED]**).

(4) As of the Latest Practicable Date, Shanghai Henglu, a company wholly owned by Ms. Pan, the spouse of Chairman Yuan, acted as the executive partner of Bethel Investment Management, and therefore, Chairman Yuan was deemed to be interested in the 43,384,400 A Shares held by Bethel Investment Management under the SFO.

As of the Latest Practicable Date, Chairman Yuan held the outstanding 2025 Convertible Bonds in the principal amount of RMB512,431,000, which were convertible to 14,574,260 A Shares upon full conversion, based on the conversion price of RMB35.16 per A Share as of the Latest Practicable Date.

On April 21, 2026, Bethel Investment Management pledged 4,600,000 A Shares to a PRC financial institution as security for its own financing needs, representing approximately 0.51% of our A Shares as of the Latest Practicable Date. Bethel Investment Management will only pledge additional Shares to the extent permissible under the Listing Rules and further announcement(s) will be made by our Company as and when appropriate and required under the Listing Rules. To the best knowledge of our Directors having made all reasonable enquiries, there has not been any adverse credit records against Bethel Investment Management in respect of any breach of repayment obligations under its indebtedness.

(5) As of the Latest Practicable Date, Chery Technology was a wholly-owned subsidiary of Chery, and therefore, Chery was deemed to be interested in the 130,672,709 A Shares held by Chery Technology under the SFO.

As of the Latest Practicable Date, Chery Technology held the outstanding 2025 Convertible Bonds in the principal amount of RMB74,727,000, which were convertible to 2,125,341 A Shares upon full conversion, based on the conversion price of RMB35.16 per A Share as of the Latest Practicable Date.

For those who are directly and/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 any other member of our Group, see "Appendix V — Statutory and General Information — C. Further Information about our Directors, Chief Executive and Substantial Shareholders — 5. Disclosure of Interests of Substantial Shareholders".