SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the **[REDACTED]** and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and **[REDACTED]**, the following persons will have an interest or short position (as applicable) in our Shares or underlying Shares which would fall to be disclosed to us 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 issued voting shares of our Company:

		Shares held as at the Latest Practicable Date		Shares interested in immediately following the Share Subdivision, the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised)			
Name of Shareholder	**Nature of interest**	**Class of Shares**	**Number**	**Class of Shares**	**Number**	**% of shareholding in the H Shares(2)**	**% of shareholding in the total issued share capital of our Company(2)**
Guangzhou Changfeng(3)	Beneficial owner	Unlisted Shares	2,578,125	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Mr. Chen(3)	Interest in controlled Corporation	Unlisted Shares	2,578,125	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
	Beneficial owner	Unlisted Shares	2,299,218	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
ZHAO Haifeng (趙海峰)	Beneficial owner	Unlisted Shares	1,277,270	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
A&B Assets Management Limited	Beneficial owner	Unlisted Shares	1,202,382	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
A&B Brother Limited(4)	Interest in controlled corporation	Unlisted Shares	1,202,382	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Lam Kong(4)	Interest in controlled corporation	Unlisted Shares	1,202,382	H Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Tianjin Haida(5)	Interest in controlled corporation	Unlisted Shares	1,036,251	H Shares	**[REDACTED]**	**[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 completion of the **[REDACTED]** and the Conversion of Unlisted Shares into H Shares (assuming the **[REDACTED]** is not exercised).

(3) Mr. Chen is the general partner of Guangzhou Changfeng. As such, under the SFO, Mr. Chen is deemed to be interested in the Shares held by Guangzhou Changfeng.

(4) The 1,202,382 Unlisted Shares was held by A&B Assets Management Limited as of the Latest Practicable Date. A&B Assets Management Limited is a wholly-owned subsidiary of A&B Brother Limited. A&B Brother Limited was owned as to 100% by Mr. Lam Kong. As such, under the SFO, each of A&B Brother Limited and Mr. Lam Kong is deemed to be interested in the Shares held by A&B Assets Management Limited.

(5) As of the Latest Practicable Date, Tianjin Haida is indirectly interested in more than 5% of the Shares of the Company through its interest in various entities and is therefore regarded as a substantial shareholder of the Company under Part XV of the SFO.

SUBSTANTIAL SHAREHOLDERS

Save as otherwise disclosed herein, our Directors are not aware of any persons who will, immediately following the **[REDACTED]** (assuming the **[REDACTED]** is 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 the 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.