

SUBSTANTIAL SHAREHOLDERS

During the Track Record Period and up to the Latest Practicable Date, our shareholding structure was diverse such that no shareholder can control or exercise significant influence over our managements or our operation and management.

So far as our Directors are aware, immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED] and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes), the following persons will have, or be deemed, or taken to have an interest and/or a short position in our Shares or underlying Shares 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, 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:

Name of Shareholder	Capacity/ Nature of interest	Shares held as at the Latest Practicable Date		Shares held immediately following the completion of the [REDACTED] ⁽¹⁾	
		Number of Shares	Approximate percentage in the total issued share capital	Number of Shares	Approximate percentage in the total issued share capital
Helikon Investments Limited ⁽²⁾	Beneficial owner	16,115,414	7.29%	[16,115,414]	[REDACTED]%
Mr. Federico Riggio ⁽²⁾	Beneficial owner	16,115,414	7.29%	[16,115,414]	[REDACTED]%
Van Eck Associates Corporation ⁽³⁾	Beneficial owner	15,199,908	6.87%	[15,199,908]	[REDACTED]%

Notes:

- (1) Assuming the [REDACTED] is not exercised and no further Shares are issued upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes.
- (2) Based on a schedule 13G filed by Helikon Investments Limited and Federico Riggio with the SEC on May 7, 2026, in which they reported that they each beneficially owned 16,115,414 Shares as at March 31, 2026.
- (3) Based on a schedule 13G/A filed by Van Eck Associates Corporation with the SEC on August 14, 2025, in which it reported that it beneficially owned 15,199,908 Shares (with sole voting power in 15,137,640 Shares and sole dispositive power in 15,199,908 Shares) as at June 30, 2025.

Substantial shareholders of other members of our Group, who will, immediately following completion of the [REDACTED] (assuming no exercise of the [REDACTED] and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes), 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 meeting of any other members of the Group, are disclosed in “Appendix V — Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders — 1. Disclosure of Interests” of this Document.

Save as disclosed above, our Directors are not aware of any person who will, immediately following completion of the [REDACTED] (assuming no exercise of the [REDACTED] and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes), have any interest and/or short position in the Shares or underlying Shares of our Company which will 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, who are, 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 meeting of the Company.