SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the **[REDACTED]** and assuming the **[REDACTED]** is not exercised, the following persons will have an interest and/or short position in our Shares or underlying Shares which would fall to be disclosed to us 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 our share capital carrying rights to vote in all circumstances at general meetings of our Company:

			As of the Latest Practicable Date			Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)	
Name of Shareholder	Nature of interest	Description of Shares	Number of Shares(1)	Approximate percentage of shareholding in our Company(2)	Number of Shares(1)	Approximate percentage of shareholding in our A Shares(3)	Approximate percentage of shareholding in our Company(3)
Mr. Cao(4)	Interest in controlled corporation	A Shares	45,000,000	41.27%	45,000,000	**[REDACTED]**	**[REDACTED]**
	Beneficial owner	A Shares	28,500,000	26.14%	28,500,000	**[REDACTED]**	**[REDACTED]**
Zhongtao Investment(4). . . .	Beneficial owner	A Shares	45,000,000	41.27%	45,000,000	**[REDACTED]**	**[REDACTED]**
Ms. Cao(5)	Interest in controlled corporation	A Shares	4,600,000	4.22%	4,600,000	**[REDACTED]**	**[REDACTED]**
	Beneficial owner	A Shares	1,500,000	1.38%	1,500,000	**[REDACTED]**	**[REDACTED]**

Notes:

1. All interests stated are long positions in the Shares.

2. The calculation is based on the total number of 109,049,071 A Shares in issue as of the Latest Practicable Date.

3. The calculation is based on the total number of 109,049,071 A Shares and **[REDACTED]** H Shares in **[REDACTED]** immediately after completion of the **[REDACTED]** since **[REDACTED]** H Shares will be **[REDACTED]** pursuant to the **[REDACTED]**, assuming that the **[REDACTED]** is not exercised.

4. As of the Latest Practicable Date, Zhongtao Investment was wholly owned by Mr. Cao. Accordingly, Mr. Cao is deemed to be interested in the A Shares held by Zhongtao Investment under the SFO.

5. As of the Latest Practicable Date, Ms. Cao was the sole general partner of Zhongjiu Investment and Zhongbang investment, our employee shareholding platforms, which were interested in 3,850,000 A Shares and 750,000 A Shares, respectively. Accordingly, Ms. Cao is deemed to be interested in the Shares held by Zhongjiu Investment and Zhongbang Investment, respectively, under the SFO.

Save as disclosed above and in the section headed "Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders" in Appendix IV, our Directors are not aware of any other person who will, immediately following the completion of the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), have any interest and/or short position in our Shares or underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company or any other member of our Group.