

SUBSTANTIAL SHAREHOLDERS

SUBSTANTIAL SHAREHOLDERS

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

(a) Interest in our Company

Name of Shareholder	Capacity/Nature of Interest	Shares held as of the Latest Practicable Date ^(Note 1)		Class of Shares	Shares held immediately upon the completion of the [REDACTED] (assuming the [REDACTED] is not exercised) ^(Note 1)		Shares held immediately following the completion of the [REDACTED] (assuming the [REDACTED] is exercised in full) ^(Note 1)	
		Number	Approximate Percentage		Number	Approximate Percentage	Number	Approximate Percentage
Mr. Xu ^(Notes 2, 3 and 4)	Beneficial owner, Interest held by controlled corporations, Interest held jointly with another person	66,858,398	70.94%	H Shares	66,858,398	[REDACTED]%	66,858,398	[REDACTED]%
Mr. Han ^(Notes 2 and 5)	Beneficial owner, Interest held by controlled corporations, Interest held jointly with another person	66,858,398	70.94%	H Shares	66,858,398	[REDACTED]%	66,858,398	[REDACTED]%
Mr. You Minyong ^(Note 2)	Beneficial owner, Interest held jointly with another person	66,858,398	70.94%	H Shares	66,858,398	[REDACTED]%	66,858,398	[REDACTED]%
Mr. Xu Zhiwen ^(Note 2)	Beneficial owner, Interest held jointly with another person	66,858,398	70.94%	H Shares	66,858,398	[REDACTED]%	66,858,398	[REDACTED]%
Shanghai Chuyuan ^(Note 3)	Interest held by controlled corporations	10,491,060	11.13%	H Shares	10,491,060	[REDACTED]%	10,491,060	[REDACTED]%
Shanghai Keytier ^(Note 3)	Beneficial owner	10,491,060	11.13%	H Shares	10,491,060	[REDACTED]%	10,491,060	[REDACTED]%
Shanghai Haozhong ^(Note 4)	Interest held by controlled corporations	7,246,800	7.69%	H Shares	7,246,800	[REDACTED]%	7,246,800	[REDACTED]%
Shanghai Kaipeng ^(Note 4)	Beneficial owner	7,246,800	7.69%	H Shares	7,246,800	[REDACTED]%	7,246,800	[REDACTED]%
Shanghai Kaixian ^(Note 5)	Beneficial owner	3,000,000	3.18%	H Shares	3,000,000	[REDACTED]%	3,000,000	[REDACTED]%
Shanghai Lanhao ^(Note 5)	Beneficial owner	1,908,000	2.02%	H Shares	1,908,000	[REDACTED]%	1,908,000	[REDACTED]%
Shanghai Kaiao ^(Note 5)	Beneficial owner	1,065,000	1.13%	H Shares	1,065,000	[REDACTED]%	1,065,000	[REDACTED]%

Notes:

- All interests are long positions.

SUBSTANTIAL SHAREHOLDERS

2. On 29 August 2022, Mr. Xu, Mr. Han, Mr. You Minyong and Mr. Xu Zhiwen entered into the AIC Agreement, pursuant to which (i) Mr. Xu, Mr. Han, Mr. You Minyong and Mr. Xu Zhiwen undertook to act in concert to ensure that the decisions regarding the Company’s production and operations as well as other significant matters are consistent during the period they remain as the Shareholders of our Company and that (ii) in the event of any disagreement, the decisions of Mr. Xu shall prevail. Therefore, Mr. Xu, Mr. Han, Mr. You Minyong and Mr. Xu Zhiwen are deemed to be parties acting in concert; and Mr. Xu, Mr. Han, Mr. You Minyong, Mr. Xu Zhiwen, Shanghai Haozhong, Shanghai Chuyuan and the Controlled Entities are regarded as a group of Controlling Shareholders and together were entitled to exercise voting rights attached to the 66,858,398 Shares as of the Latest Practicable Date.
3. As of the Latest Practicable Date, Shanghai Keytier is a limited partnership whose general partner is Shanghai Chuyuan, which is owned as to 80% by Mr. Xu.
4. As of the Latest Practicable Date, Shanghai Kaipeng is a limited partnership whose general partner is Shanghai Haozhong, which is owned as to 99% by Mr. Xu.
5. Shanghai Kaixian, Shanghai Lanhao and Shanghai Kaiao are limited partnerships whose general partner is Mr. Han.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), without taking into account the [REDACTED] that may be taken up under the [REDACTED], have interests or short positions in Shares or underlying Shares which would fall to be disclosed 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.