

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the Share Subdivision, the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised), the following persons will have interest and/or short position (as applicable) in the Shares and/or the underlying Shares of our Company which would fall to be disclosed to the 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 issued voting rights of our Company:

Name of Shareholder	Nature of interest	Shares held as of the Latest Practicable Date		Shares held immediately following the completion of the Share Subdivision, the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised) <sup>(2)</sup>	
		Number and description of Shares <sup>(1)</sup>	Approximate percentage of shareholding in the total issued share capital of the Company	Number and description of Shares <sup>(1)</sup>	Approximate percentage of shareholding in the total issued share capital of the Company
Ms. Ye . . . . .	Interest in controlled corporation	19,790,908 Unlisted Shares <sup>(3)</sup>	54.74%	[REDACTED]	[REDACTED]%
Ningbo Xilan . . .	Interest in controlled corporation	19,790,908 Unlisted Shares <sup>(3)</sup>	54.74%	[REDACTED]	[REDACTED]%
Shanghai Shixin .	Beneficial owner	8,990,908 Unlisted Shares	24.87%	[REDACTED]	[REDACTED]%
Shanghai Zhushi .	Beneficial owner	6,000,000 Unlisted Shares	16.59%	[REDACTED]	[REDACTED]%
Shanghai Haotang . . . . .	Beneficial owner	4,800,000 Unlisted Shares	13.28%	[REDACTED]	[REDACTED]%

*Notes:*

- (1) All interests stated are long positions. For the avoidance of doubt, both Unlisted Shares and H Shares are ordinary Shares in the share capital of our Company and are considered as one class of Shares.
- (2) The number of Shares is presented based on the assumption that the Share Subdivision is completed. The calculation is based on the total number of [REDACTED] H Shares to be converted from Unlisted Shares in issue and [REDACTED] H Shares to be issued under the [REDACTED] (assuming the [REDACTED] is not exercised)
- (3) Among the 19,790,908 Shares in which Ms. Ye was interested through controlled corporations, (i) 8,990,908 Shares were held through Shanghai Shixin, which is controlled by Ningbo Xilan as a general partner; (ii) 6,000,000 Shares were held through Shanghai Zhushi which is controlled by Ningbo Xilan as a general partner; and (iii) 4,800,000 Shares were held through Shanghai Haotang which is controlled by Ningbo Xilan as a general partner. and Ningbo Xilan is owned as to 99% by Ms. Ye.

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Save as disclosed above and in “Appendix VII—Statutory and General Information—C. Further Information about Our Directors and Substantial Shareholders—3. Disclosure of Interests” (and taking no account of any Shares which may be issued pursuant to the exercise of the [REDACTED]), our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] has an interest or a short position in the Shares or underlying Shares which will be required 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 any other member of our Group.