# SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the **[REDACTED]** and Conversion of **[REDACTED]** Shares into H Shares (without taking into account any H Shares which may be issued pursuant to the exercise of the **[REDACTED]**), the following persons will have an interest or short position in the Shares or the 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:

| | | | As of the Latest Practicable Date[1] | | Shares held immediately following the completion of the [REDACTED] and Conversion of [REDACTED] Shares into H Shares (assuming the [REDACTED] is not exercised)[2] | |
|---|---|---|---|---|---|---|
| **Name of Shareholder** | **Nature of Interests[2]** | **Description of Shares** | **Number of Shares** | **Approximate percentage of shareholding in the total share capital of our Company** | **Number of Shares[3]** | **Approximate percentage of shareholding in the share capital of our Company** |
| Mr. Li [4] | Beneficial owner | Unlisted Shares | 27,750,000(L) | 27.71% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |
| | Interest in controlled corporation[4] | Unlisted Shares | 11,450,840(L) | 11.44% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |
| Ms. Wang Juan[5] | Interest of spouse | Unlisted Shares | 39,200,840(L) | 39.15% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |
| Shanghai Xingchi[4] | Beneficial owner | Unlisted Shares | 8,950,840(L) | 8.94% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |
| Shanghai Zhizu[4] | Beneficial owner | Unlisted Shares | 2,500,000(L) | 2.50% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |
| Xuzhou Runhui | Beneficial owner | Unlisted Shares | 9,301,780(L) | 9.29% | **[REDACTED]** | **[REDACTED]** |
| | | H shares | / | / | **[REDACTED]** | **[REDACTED]**% |

| | | | As of the Latest Practicable Date(1) | | Shares held immediately following the completion of the [REDACTED] and Conversion of [REDACTED] Shares into H Shares (assuming the [REDACTED] is not exercised)(2) | |
|---|---|---|---|---|---|---|
| Name of Shareholder | Nature of Interests(2) | Description of Shares | Number of Shares | Approximate percentage of shareholding in the total share capital of our Company | Number of Shares(3) | Approximate percentage of shareholding in the share capital of our Company |
| Qianjiang Motorcycle | Beneficial owner | Unlisted Shares | 7,697,109(L) | 7.69% | [REDACTED] | [REDACTED] |
| | | H shares | / | / | [REDACTED] | [REDACTED]% |
| Mr. Du | Beneficial owner | Unlisted Shares | 7,000,000(L) | 6.99% | [REDACTED] | [REDACTED] |
| | | H shares | / | / | [REDACTED] | [REDACTED]% |
| Ms. Zhang Ling(6) | Interest of spouse | Unlisted Shares | 7,000,000(L) | 6.99% | [REDACTED] | [REDACTED] |
| | | H shares | / | / | [REDACTED] | [REDACTED]% |

*Notes:*

(1) As of the Latest Practicable Date, the total issued share capital of our Company was 100,133,457 Unlisted Shares.

(2) The letter "L" denotes a person's "long position" (as defined within part XV of the SFO) in such Shares.

(3) The calculation is based on the total number of **[REDACTED]** H Shares in issue immediately following the completion of the **[REDACTED]** and the conversion of Unlisted Shares into H Shares (assuming the **[REDACTED]** is not exercised).

(4) Mr. Li is the general partner of Shanghai Xingchi and Shanghai Zhizu. Therefore, under the SFO, Mr. Li is deemed to be interested in the 8,950,840 H Shares held by Shanghai Xingchi and 2,500,000 H Shares held by Shanghai Zhizu.

(5) Ms. Wang Juan is the spouse of Mr. Li. Therefore, under the SFO, Ms. Wang is deemed to be interested in the same number of Shares in which Mr. Li is interested.

(6) Ms. Zhang Ling is the spouse of Mr. Du. Therefore, under the SFO, Ms. Zhang is deemed to be interested in the same number of Shares in which Mr. Du is interested.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the **[REDACTED]** and Conversion of Unlisted Shares into H Shares (assuming the **[REDACTED]** is not exercised), 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.