SUBSTANTIAL SHAREHOLDERS

To the best of the knowledge of our Directors, the following persons will, immediately after the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), have an interest or short position in our Shares or underlying Shares which are 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 will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at the general meetings of our Company:

				Approximate percentage of interest	
Shareholder/ Ultimate Shareholder	Nature of Interest	Class of Shares	Number of Shares[1]	In the relevant class of Shares upon the completion of the [REDACTED][1]	In the total share capital of our Company upon the completion of the [REDACTED][1]
Mr. Li[2][3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation[3]	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Zhu[2][3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation[3]	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Beta Achieve	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Changzhou Hongzhi[3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Ms. Gu Fei[3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Xia Huisheng[3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Zeng Bing[3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Deng Shihai[3]	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	A concert party to an agreement	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

(1) Assuming that the **[REDACTED]** is not exercised.

(2) Under the SFO, Mr. Li and Mr. Zhu are deemed to be interested in the Shares held by Changzhou Hongzhi, which was an employee shareholding platform owned as to approximately 1.13% by Mr. Li as the executive general partner and 73.21% by Mr. Zhu as a limited partner. As Mr. Zhu contributed more than one-third of the capital to the limited partnership, he is also deemed to be interested in the Shares held by Changzhou Hongzhi.

(3) Pursuant to the Concert Party Agreement, Mr. Li, Mr. Zhu, Changzhou Hongzhi, Ms. Gu, Mr. Zeng, Mr. Xia and Mr. Deng acknowledged and confirmed their acting-in-concert relationship in our Company since becoming our direct Shareholders. As such, each of Mr. Li, Mr. Zhu, Changzhou Hongzhi, Ms. Gu, Mr. Zeng, Mr. Xia and Mr. Deng is deemed to be interested in each other's interest in the Shares under the SFO. For details, see "History, Development and Corporate Structure – Concert Party Agreement."

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the **[REDACTED]**, have an interest or short position in our Shares or underlying Shares which would 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, directly or indirectly, be 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.