

SUBSTANTIAL SHAREHOLDERS

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 interests and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed pursuant to 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:

Name of Shareholder	Nature of interest	As of the date of this document		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number of Domestic Unlisted Shares ⁽¹⁾	Shareholding percentage (Approximate %)	Number of Shares ⁽¹⁾	Shareholding percentage (Approximate %)
Dr. Wang ⁽²⁾	Interest in controlled corporations	123,474,330	44.59%	[REDACTED] H Shares [REDACTED] Domestic [REDACTED] Shares	[REDACTED] [REDACTED]
Bronze Group ⁽²⁾⁽³⁾⁽⁴⁾	Beneficial owner	54,154,890	19.56%	[REDACTED] H Shares	[REDACTED]
BASiC Principle LP ⁽²⁾	Beneficial owner	18,404,300	6.65%	[REDACTED] H Shares	[REDACTED]
BASiC Createnjoy LP ⁽²⁾	Beneficial owner	17,673,665	6.38%	[REDACTED] H Shares [REDACTED] Domestic [REDACTED] Shares	[REDACTED] [REDACTED]
BASiC Innotech LP ⁽²⁾	Beneficial owner	12,000,000	4.33%	[REDACTED] H Shares	[REDACTED]
BASiC Creation LP ⁽²⁾	Beneficial owner	11,491,475	4.15%	[REDACTED] H Shares [REDACTED] Domestic [REDACTED] Shares	[REDACTED] [REDACTED]
BASiC Entrepreneur LP ⁽²⁾	Beneficial owner	9,750,000	3.52%	[REDACTED] H Shares	[REDACTED]

Notes:

- (1) All the interests stated are long positions.
- (2) Dr. Wang is deemed to be interested in all the interests of Bronze Group, taking into account his direct interests, the interests held by Bronze Holding LP (in which he serves as the general manager), his concert party arrangement with InteBridge Tech, and the interests of his mother, Ms. Wang Yongmiao (王永苗). See note (4) below for details. Moreover, Dr. Wang acted as the general partner of BASiC Principle LP, BASiC Createnjoy LP, BASiC Innotech LP, BASiC Creation LP and BASiC Entrepreneur LP. Accordingly, under the SFO, Dr. Wang is deemed to be interested in the entire Shares held by Bronze Group, BASiC Principle LP, BASiC Createnjoy LP, BASiC Innotech LP, BASiC Creation LP and BASiC Entrepreneur LP.
- (3) As of the Latest Practicable Date, 4,006,400 shares in Bronze Group were subject to the Bronze Group Pledge (as defined below). For details, see “— Pledge of Shares in Bronze Group” below.
- (4) Bronze Group is owned as to (a) 40.85% by Dr. Wang directly, (b) 27.35% by Bronze Holding LP, (c) 19.57% by InteBridge Tech, and (d) 12.23% by Ms. Wang Yongmiao (王永苗) (“**Ms. Wang**”), Dr. Wang’s mother. Pursuant to the concert party agreement between Dr. Wang and InteBridge Tech, they agreed to act in concert with respect to their shareholder rights in Bronze Group, including voting and proposing resolutions, with Dr. Wang’s opinion prevailing in case of disagreement. Bronze Holding LP is controlled by Dr. Wang as its general partner holding a 90% interest, with Mr. Fu Junyin holding the remaining 10%. InteBridge Tech is owned as to 13%, 25%, 15%, 25%, 3% and 19% by Dr. Wang, Ms. Wang, Dr. He Weiwei, Mr. Fu Junyin, Ms. Yan Rui, and other employees of the Company or Bronze Group, respectively.

SUBSTANTIAL SHAREHOLDERS

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), have interests and/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, 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.

PLEDGE OF SHARES IN BRONZE GROUP

In order to meet its financing needs, the shareholders of Bronze Group pledged the shares they own in Bronze Group to Shenzhen Rural Commercial Bank Co., Ltd. Guangming Branch* (深圳農村商業銀行股份有限公司光明支行) (“**Shenzhen Rural Commercial Bank**”) as collateral for a credit facility of RMB160 million (the “**Bronze Group Credit Facility**”). The Bronze Group Credit Facility has a term of 120 months starting from July 14, 2021. As of the Latest Practicable Date, 4,006,400 shares, representing 49% of the total issued share capital, in Bronze Group (the “**Bronze Group Pledge**”) were pledged, comprising (i) 1,561,670 shares pledged by Dr. Wang, representing 19.10% of the total issued share capital of Bronze Group, (ii) 844,730 shares pledged by Bronze Holding LP, representing 10.33% of the total issued share capital of Bronze Group, and (iii) 1,600,000 shares pledged by InteBridge Tech, representing 19.57% of the total issued share capital of Bronze Group. The Bronze Group Pledge will continue to subsist after the [REDACTED].

If an event of default, such as non-payment, occurs under the Bronze Group Credit Facility, Shenzhen Rural Commercial Bank may enforce its rights against the pledgor, including enforcing its rights over all or part of the shares of Bronze Group under the Bronze Group Pledge. If Shenzhen Rural Commercial Bank enforces its rights over all of the shares of Bronze Group under the Bronze Group Pledge, Bronze Group will be (i) controlled as to 51% by Dr. Wang, his voting power comprises (a) 21.75% interests directly held by Dr. Wang, (b) 17.02% interests held by Bronze Holding LP, which is controlled by Dr. Wang, and (c) 12.23% interests held by Ms. Wang Yongmiao, Dr. Wang’s mother; and (ii) owned as to 49% by Shenzhen Rural Commercial Bank. The enforcement of its rights under the Bronze Group Pledge by Shenzhen Rural Commercial Bank would not impact the shareholding structure of our Group as Bronze Group would still be controlled by Dr. Wang. The enforcement of the Bronze Group Pledge would not affect the business operations and financial positions of our Group as the Bronze Group Credit Facility was entered into by Bronze Group to meet its financing needs and any operational or financial impact would only take place at our shareholder level. To the best knowledge of our Directors having made all reasonable enquiries, there have been no adverse credit records against Bronze Group under the Bronze Group Credit Facility, nor has there been any notice from Shenzhen Rural Commercial Bank regarding the enforcement of the Bronze Group Pledge.