

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the following persons will have interest and/or short position in the Shares or the underlying Shares of our Company which would fall to be disclosed 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 rights to vote in all circumstances at general meetings of our Company:

Name	Nature of interest	Description of Shares	Number of Shares	Approximate % of shareholding in the relevant type of Shares upon completion of the [REDACTED]	Approximate % of shareholding in the total share capital of our Company upon completion of the [REDACTED]
Dr. Zhang ⁽²⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Ganzhou Hesheng	Beneficial owner	Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Guo ⁽³⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Prime Honor	Interest in controlled corporation	Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Hemay Holding	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Hemay Investment	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Hong Kong Hemay	Beneficial owner	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Zhenzhuo Investment ⁽⁴⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhuang ⁽⁵⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Zhenzhuo Pharmaceutical	Beneficial owner	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Jacky Zhuang ⁽⁶⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Truman	Beneficial owner	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Shanghai Hongfu ⁽⁷⁾	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Aile Zhide	Beneficial owner	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
High Estate	Beneficial owner	H Shares	[REDACTED]	[REDACTED]	[REDACTED]
		Unlisted Shares	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (1) The calculation is based on the total number of [REDACTED] Unlisted Shares in issue and [REDACTED] H Shares in issue upon [REDACTED] (assuming the [REDACTED] is not exercised).
- (2) Dr. Zhang is the general partner of Ganzhou Hesheng, and was also interested in 99.90% of Ganzhou Hesheng's partnership interest. Ganzhou Heyi is the beneficial owner of [REDACTED] Unlisted Shares and [REDACTED] H Shares, and Dr. Zhang was also interested in approximately 71.43% of Ganzhou Heyi's partnership interest. Dr. Zhang is the spouse of Ms. Guo. Dr. Zhang and Ms. Guo also entered into an acting in concert agreement, in which they confirmed and undertook that, they have been and will be parties acting-in-concert in relation to voting for corporate matters of our Group. Therefore, under the SFO, Dr. Zhang is deemed to be interested in the Shares which Ganzhou Hesheng, Ganzhou Heyi and Ms. Guo are interested in.
- (3) Hong Kong Hemay is directly wholly owned by Hemay Investment, which is directly wholly owned by Hemay Holding. Hemay Holding is directly wholly owned by Prime Honor, which is directly wholly owned by Ms. Guo. Ms. Guo is the spouse of Dr. Zhang. Therefore, under the SFO, Ms. Guo is deemed to be interested in the Shares which Dr. Zhang is interested in.

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- (4) Zhenzhuo Xinqi is the beneficial owner of [REDACTED] Unlisted Shares and [REDACTED] H Shares. Zhenzhuo Investment is the executive partner and general partner of Zhenzhuo Pharmaceutical and Zhenzhuo Xinqi. Therefore, under the SFO, Zhenzhuo Investment is deemed to be interested in the Shares which Zhenzhuo Pharmaceutical and Zhenzhuo Xinqi are interested in.
- (5) Mr. Zhuang is a limited partner of Zhenzhuo Hongzhi and is interested in 99.90% of its partnership interest, while Zhenzhuo Hongzhi is a general partner of Zhenzhuo Pharmaceutical. Therefore, under the SFO, Mr. Zhuang is deemed to be interest in the Shares which Zhenzhuo Pharmaceutical is interested in.
- (6) Truman is directly wholly owned by Hailing Pharmaceutical Holdings Limited, which is indirectly wholly owned by Mr. Jacky Zhuang. Therefore, under the SFO, each of Mr. Jacky Zhuang and Hailing Pharmaceutical Holdings Limited is deemed to be interested in the Shares which Truman is interested in.
- (7) Xiade Investment, Yide Investment and Linde Investment are the beneficial owners of [REDACTED] H Shares, [REDACTED] H Shares and [REDACTED] H Shares, respectively, and Shanghai Hongfu is the general partner of the abovementioned entities and Aile Zhide. Therefore, under the SFO, Shanghai Hongfu is deemed to be interested in the Shares which Aile Zhide, Xiade Investment, Yide Investment and Linde Investment are interested in.

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), have an interest or short position in the 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.