

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED], assuming no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED], the following persons will have interests or short positions in the Shares or 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:

Name	Description of Shares	Capacity/Nature of interest	As of the Latest Practicable Date ⁽¹⁾		Immediately following completion of the [REDACTED] ⁽²⁾		Approximate percentage of shareholding in the total share capital of our Company
			Number of Shares held/interested ⁽³⁾	Approximate percentage of shareholding in our Company	Number of Shares held/interested ⁽³⁾	Approximate percentage of shareholding in our A Shares	
Mr. Zhu Yunde	A Shares	Beneficial owner	5,366,635	0.49%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest of spouse ⁽⁴⁾	216,833	0.02%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest in controlled corporations ⁽⁵⁾	379,426,794	34.52%	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Zhu Xiaodong	A Shares	Beneficial owner	1,620,000	0.15%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest in controlled corporations ⁽⁵⁾	379,426,794	34.52%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Beneficial Interest ⁽⁶⁾	4,644,061	0.42%	[REDACTED]	[REDACTED]%	[REDACTED]%
Ms. Dong Weizhen	A Shares	Beneficial owner	216,833	0.02%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest of spouse ⁽⁴⁾	384,793,429	35.01%	[REDACTED]	[REDACTED]%	[REDACTED]%
Ningbo Chengyuan	A Shares	Interest in controlled corporations ⁽⁵⁾	379,426,794	34.52%	[REDACTED]	[REDACTED]%	[REDACTED]%
Yunsheng Holding	A Shares	Beneficial owner	320,406,816	29.15%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest in controlled corporations ⁽⁵⁾	35,999,015	3.28%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest of person acting in concert ⁽⁷⁾	11,056,870	1.01%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest in treasury shares ⁽⁸⁾	11,964,093	1.09%	[REDACTED]	[REDACTED]%	[REDACTED]%
Qianhao Investment	A Shares	Beneficial owner	11,056,870	1.01%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest of person acting in concert ⁽⁷⁾	368,369,924	33.52%	[REDACTED]	[REDACTED]%	[REDACTED]%
Ms. Chen Yinfen	A Shares	Interested in controlled corporations ⁽⁹⁾	379,426,794	34.52%	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

1. The calculation is based on the total number of 1,099,041,051 A Shares (including 11,964,093 A Shares held by our Company in treasury) in issue as of the Latest Practicable Date.
2. The calculation is based on the total number of [REDACTED] A Shares (including [REDACTED] A Shares held by our Company in treasury) and [REDACTED] H Shares in issue immediately following completion of the [REDACTED], assuming no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED], and that the [REDACTED] is not exercised at all. For the avoidance of doubt, both A Shares and H Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares.
3. All interests stated are long positions.
4. Mr. Zhu Yunde and Ms. Dong Weizhen are the spouse of each other. Accordingly, they are deemed to be interested in the same number of Shares that the other person is interested in for the purpose of the SFO.

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5. As of the Latest Practicable Date, Yunsheng Technology Investment, a wholly-owned subsidiary of Yunsheng Holding, held 35,999,015 A Shares, representing 3.28% of the total issued share capital of our Company. As of the Latest Practicable Date, Yunsheng Holding was owned as to 99.98% by Ningbo Chengyuan, which was in turn owned as to 36.83% by Mr. Zhu Xiaodong and 49.14% by Mr. Zhu Yunde. Accordingly, by virtue of the SFO, (a) Yunsheng Holding is deemed to be interested in the Shares in which Yunsheng Technology Investment is interested, (b) Ningbo Chengyuan is deemed to be interested in the Shares in which Yunsheng Holding is interested, and (c) each of Mr. Zhu Xiaodong and by Mr. Zhu Yunde is deemed to be interested in the Shares in which Ningbo Chengyuan is interested.
6. Mr. Zhu Xiaodong is entitled to receive 4,644,061 A Shares pursuant to the 2020 Employee Share Ownership Plan, 2022 Employee Share Ownership Plan and 2025 Employee Share Ownership Plan, among which 4,194,061 A Shares had been fully vested as of the Latest Practicable Date, whereas the remaining 450,000 A Shares are still subject to vesting conditions. See “Statutory and General Information — Employee Share Ownership Plans” for details.
7. Yunsheng Holding and Qianhao Investment are parties acting-in-concert in respect of the operation management and decision making of our Company pursuant to the 2023 AIC Agreement. Accordingly, they are deemed to be interested in the same number of Shares that the other person is interested in by virtue of the SFO.
8. As of the Latest Practicable Date, 11,964,093 A Shares were held by our Company in treasury. In light of its shareholding in our Company, Yunsheng Holding is deemed to be interested in such treasury Shares held by our Company.
9. As of the Latest Practicable Date, Qianhao Investment was held as to 70.00% by Ms. Chen Yinfen. Accordingly, Ms. Chen Yinfen is deemed to be interested in the Shares in which Qianhao Investment is deemed to be interested by virtue of the SFO. For the avoidance of doubt, Ms. Chen Yinfen is not considered as a member of the Controlling Shareholder Group. For details, please refer to “History and Corporate Structure — Our Shareholding and Corporate Structure” in this document.

For those who are directly and/or indirectly interested in 10% or more of the issued voting shares of any other members of our Group, see “Statutory and General Information — Further Information about our Directors, Chief Executive and Substantial Shareholders — Disclosure of Interests of Substantial Shareholders — (b) Interests in our Company’s subsidiaries” in Appendix VI to this document.