

SUBSTANTIAL SHAREHOLDERS

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are issued under the Post-[REDACTED] Share Scheme), the following persons will have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us 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 issued voting shares of any class of shares of our Company:

Substantial shareholders of our Company

Name of Shareholder	Capacity/Nature of interest	Number of Shares ⁽¹⁾	Approximate % of shareholding in the Shares immediately before the [REDACTED]	Approximate % of shareholding in the Shares after the [REDACTED] ⁽¹⁾
ESunyT Capital Co., LTD ⁽²⁾ .	Beneficial owner	512,531,650	37.49%	[REDACTED]%
ETshine Capital Co., LTD ⁽³⁾ .	Beneficial owner	350,000,000	25.60%	[REDACTED]%
ESST Capital Co., LTD ⁽³⁾ . . .	Interest in controlled corporation	350,000,000	25.60%	[REDACTED]%
Mr. Ding ⁽²⁾⁽³⁾	Interest in controlled corporations/ founder of a discretionary trust/beneficiary of a trust	862,531,650	63.09%	[REDACTED]%
Best Select Ventures Limited ⁽⁴⁾	Beneficial owner	93,897,792	6.87%	[REDACTED]%
Tianjin Futai Management Consulting Partnership (Limited Partnership) ⁽⁴⁾ . . .	Interest in controlled corporation	93,897,792	6.87%	[REDACTED]%
Shenzhen Jing Chuang Zhi Zao Enterprise Management Partnership ⁽⁴⁾	Interest in controlled corporation	93,897,792	6.87%	[REDACTED]%
Tibet Zhizao Enterprise Management Co., Ltd. ⁽⁴⁾ . .	Interest in controlled corporation	93,897,792	6.87%	[REDACTED]%
Shenzhen Hexie Growth Phase III Technology Development Equity Investment Fund Partnership (Limited Partnership) ⁽⁴⁾	Interest in controlled corporation	93,897,792	6.87%	[REDACTED]%
Hexie Aiqi Investment Management (Beijing) Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%
Tibet Hexie Enterprise Management Partnership ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%
Zhuhai Hexie Zhiyuan Management Consultancy Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%
Mr. Li Jianguang ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%

SUBSTANTIAL SHAREHOLDERS

Name of Shareholder	Capacity/Nature of interest	Number of Shares ⁽¹⁾	Approximate % of shareholding in the Shares immediately before the [REDACTED]	Approximate % of shareholding in the Shares after the [REDACTED] ⁽¹⁾
Mr. Niu Kuiguang ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%
Mr. Wang Jingbo ⁽⁴⁾	Interest in controlled corporation	102,771,126	7.52%	[REDACTED]%
HKEMT International Capital Co., LTD ⁽⁵⁾	Beneficial owner	91,155,000	6.67%	[REDACTED]%

Notes:

- (1) The table above assumes (i) the [REDACTED] becomes unconditional and the [REDACTED] are issued pursuant to the [REDACTED], and (ii) the [REDACTED] is not exercised and no Shares are issued under the Post-[REDACTED] Share Scheme.
 - (2) ESunyT Capital Co., LTD is wholly owned and controlled by Mr. Ding.
 - (3) ETshine Capital Co., LTD is wholly owned by ESST Capital Co., LTD. All shares of ESST Capital Co., LTD is wholly owned by a trust of which Mr. Ding is the settlor and Mr. Ding’s family members are the beneficiaries. Accordingly, Mr. Ding is deemed to be interested in all the interests in our Company held by ETshine Capital Co., LTD under the SFO.
 - (4) Best Select is a BVI business company wholly owned by Futai, a limited partnership organized and existing under the laws of the PRC, whose general partners is Shenzhen Jingchuang, a limited partnership established in the PRC, which is further in turn managed by its general partner, Tibet Zhizao. Tibet Zhizao is wholly owned by Hexie Aiqi. Hexie Aiqi is owned as to 73.7643% by Tibet Hexie, who is in turn owned as to 93.6321% and controlled by Zhuhai Hexie Zhiyuan, which is ultimately controlled by Mr. Li Jianguang (李建光), Mr. Niu Kuiguang (牛奎光) and Mr. Wang Jingbo (王靜波). The sole limited partner of Futai is Shenzhen Hexie, holding 99.9989% interest therein. Each of Futai, Shenzhen Jingchuang, Tibet Zhizao and Shenzhen Hexie is deemed to be interested in the Shares held by Best Select under the SFO.
- Champ Earning Limited is a BVI business company wholly owned by Fuze and is managed by its general partner, Guangzhou Jingneng, which is in turn managed by its general partner, Zhuhai Kaben. Zhuhai Kaben is wholly owned by Hexie Aiqi. Each of Hexie Aiqi, Tibet Hexie, Zhuhai Hexie Zhiyuan, Li Jianguang (李建光), Mr. Niu Kuiguang (牛奎光) and Mr. Wang Jingbo (王靜波) is deemed to be interested in the Shares held by Best Select and Champ Earning Limited under the SFO.
- (5) HKEMT International Capital Co., LTD is owned by (i) Ms. Wang Qingyuan, Mr. Qiao Xin, Mr. Wu Liangcai, Mr. Deng Pengfei and Ms. Zhang Lixia, each an executive Director, as to 18.69%, 10.05%, 9.93%, 8.56% and 5.38%, respectively and (ii) other employees of our Company as to 44.39% in aggregate, each of which is an Independent Third Party.

Substantial shareholders of other members of our Group

Member of our Group	Name of substantial shareholder	Nature of interest	Approximate % held by the substantial shareholder
Growatt Power	Mr. WAN Jun ⁽¹⁾	Beneficial interest	11.11%

Note:

- (1) Mr. WAN Jun (萬軍) is an employee of our Company.

Except as disclosed above, our Directors are not aware of any other person who will, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are issued under the Post-[REDACTED] Share Scheme), have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us 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 issued voting shares of any class of shares of our Company or any other member of our Group.