# SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**] and without taking into account any H Shares which may be issued pursuant to the exercise of the [**REDACTED**], the following persons will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Hong Kong 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 of Shareholder | Capacity/nature of interest | Number of Shares held as of the Latest Practicable Date | Approximate percentage of shareholding in the total issued share capital of our Company as of the Latest Practicable Date | Class and Number of Shares to be held upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised) | Approximate percentage of shareholding in the relevant class of Shares immediately upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised)[1] | Approximate percentage of shareholding in the total issued share capital of our Company immediately upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised)[1] |
|---|---|---|---|---|---|---|
| | | | *(%)* | | *(%)* | *(%)* |
| Dr. Zhang[2][3][5] | Beneficial owner; Interests in controlled corporation; interest held jointly with another person | 28,155,856 Unlisted Shares | 30.37 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Dr. Ma[4][5] | Beneficial owner; interest held jointly with another person | 28,155,856 Unlisted Shares | 30.37 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Shanghai Senji[3] | Beneficial owner | 8,862,467 Unlisted Shares | 9.56 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Linzhi Lichuang Information Technology Co., Ltd. (林芝利創信息技術有限公司) ("**Linzhi Lichuang**")[6] | Beneficial owner | 7,894,737 Unlisted Shares | 8.51 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Linzhi Yongchuang Information Technology Co., Ltd. (林芝永創信息科技有限公司)[6] | Interests in controlled corporation | 7,894,737 Unlisted Shares | 8.51 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Linzhi Yongxin Technology Co., Ltd. (林芝永信科技有限公司)[6] | Interests in controlled corporation | 7,894,737 Unlisted Shares | 8.51 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Tencent Holdings Limited[6] | Interests in controlled corporation | 12,193,973 Unlisted Shares | 13.15 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| Zhuhai Huiyi Management Consulting Partnership (Limited Partnership) (珠海慧億管理諮詢合夥企業(有限合夥)) ("**Zhuhai Huiyi**")[7] | Beneficial owner | 10,382,921 Unlisted Shares | 11.20 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |

# SUBSTANTIAL SHAREHOLDERS

| Name of Shareholder | Capacity/nature of interest | Number of Shares held as of the Latest Practicable Date | Approximate percentage of shareholding in the total issued share capital of our Company as of the Latest Practicable Date | Class and Number of Shares to be held upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised) | Approximate percentage of shareholding in the relevant class of Shares immediately upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised)[1] | Approximate percentage of shareholding in the total issued share capital of our Company immediately upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised)[1] |
|---|---|---|---|---|---|---|
| | | | *(%)* | | *(%)* | *(%)* |
| Beijing HongShan Mingde Equity Investment Center (Limited Partnership) (北京紅杉銘德股權投資中心(有限合夥)) ("**HongShan Mingde**")[8] . . . . . | Beneficial owner | 10,127,547 Unlisted Shares | 10.92 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |
| CICC ALPHA (Beijing) Private Equity Investment Fund Management Co., Ltd. (中金甲子(北京)私募投資基金管理有限公司) ("**CICC ALPHA**")[9] . . . . | Interests in controlled corporation | 5,929,709 Unlisted Shares | 6.40 | **[REDACTED]** H Shares | **[REDACTED]** | **[REDACTED]** |

*Notes:*

(1) The calculation is based on the total number of **[REDACTED]** H Shares in issue upon completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised).

(2) Dr. Zhang beneficially holds 10,125,343 Shares.

(3) Each of Shanghai Senji, Shanghai Senjing and Hangzhou Chuangji is managed by their respective general partner, Dr. Zhang. None of the remaining partners of any of Shanghai Senji owns more than one third of partnership interests therein. Pursuant to the Mukang Concert Party Agreement, the shareholder's rights of Shanghai Senqi in our Company shall be exercised in concert with Dr. Zhang. For details, see "History, Development and Corporate Structure — Acting in Concert Arrangement" in this document.

As such, under the SFO, Dr. Zhang is deemed to be interested in the Shares held by each of Shanghai Senji, Shanghai Senjing, Hangzhou Chuangji and Shanghai Senqi.

(4) Dr. Ma beneficially holds 3,581,372 Shares.

(5) Pursuant to the Concert Party Agreement they have agreed to act in concert with respect to, inter alias, the Company's operation, management, investment and financial, and exercising the rights of the shareholders of the Company. For details, see "History, Development and Corporate Structure — Acting in Concert Arrangement" in this document. As such, each of Dr. Zhang and Dr. Ma is deemed to be interested in the Shares the other is interested in by virtue of the SFO.

(6) Linzhi Lichuang is wholly owned by Linzhi Yongchuang Information Technology Co., Ltd. (林芝永創信息科技有限公司), a wholly-owned subsidiary of Linzhi Yongxin Technology Co., Ltd. (林芝永信科技有限公司), which is a subsidiary of Tencent Holdings Limited. Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司) ("**Guangxi Tencent**") is wholly owned by Shenzhen Tencent Ruijian Investment Co., Ltd. (深圳市騰訊睿見投資有限公司) ("**Ruijian Investment**"), which is a subsidiary of Tencent Holdings Limited.

As such, under the SFO, (i) each of Linzhi Yongchuang Information Technology Co., Ltd., Linzhi Yongxin Technology Co., Ltd. and Tencent Holdings Limited is deemed to be interested in the Shares held by Linzhi Lichuang, and (ii) each of Ruijian Investment and Tencent Holdings Limited is deemed to be interested in the Shares held by Guangxi Tencent.

(7) The general partner of Zhuhai Huiyi is Shenzhen Jingchuang Zhizao Enterprise Management Partnership (Limited Partnership) (深圳精創智造企業管理合夥企業(有限合夥)) ("**Shenzhen Jingchuang Zhizao**") and the sole limited partner of Zhuhai Huiyi is Shenzhen Hexie Growth Phase III Technology Development Equity Investment Fund Partnership Enterprise (Limited Partnership) (深圳和諧成長三期科技發展股權投資基金合夥企業(有限合夥)) ("**Shenzhen Hexie Growth Phase III**"), the general partner of which is also Shenzhen Jingchuang Zhizao.

The general partner of Shenzhen Jingchuang Zhizao is Xizang Zhizao Enterprise Co., Ltd. (西藏智造企業管理有限公司) ("**Xizang Zhizao**"), which in turn is controlled by Zhuhai Hexie Zhiyuan Management Consultancy Co., Ltd. (珠海和諧致遠管理諮詢有限公司) ("**Zhuhai Hexie Zhiyuan**"). The sole limited partner of Shenzhen Jingchuang Zhizao is Shenzhen Baocheng Chuangke Enterprise Management Co., Limited (深圳寶成創科企業管理有限公司) ("**Shenzhen Baocheng Chuangke**") (holding more than one third partnership interests in Shenzhen Jingchuang Zhizao), which is wholly owned by Xizang Hexie Enterprise Management Co., Ltd. (西藏和諧企業管理有限公司) ("**Xizang Hexie**"), which is in turn controlled by Zhuhai Hexie Zhiyuan. Zhuhai Hexie Zhiyuan is owned as to 40% by LI Jianguang (李建光). Save for LI Jianguang (李建光), other shareholders hold less than one third equity interests of Zhuhai Hexie Zhiyuan.

As such, under the SFO, each of Shenzhen Jingchuang Zhizao, Shenzhen Hexie Growth Phase III, Xizang Zhizao, Zhuhai Hexie Zhiyuan, Shenzhen Baocheng Chuangke, Xizang Hexie and LI Jianguang is deemed to be interested in the Shares held by Zhuhai Huiyi.

(8) The general partner of HongShan Mingde is Beijing HongShan Kunde Equity Investment Center (Limited Partnership) (北京紅杉坤德股權投資中心(有限合夥)), which is owned as to (i) 41.20% by its general partner, Shanghai Huanyuan Investment Management Co., Ltd. (上海桓遠投資管理有限公司) ("**Shanghai Huanyuan**"), and (ii) as to 58.80% by its sole limited partner, Xiamen HongShan Xingrui Innovation Technology Co., Ltd. (廈門紅杉興瑞創新科技有限公司). Shanghai Huanyuan is owned as to 97% by ZHOU Kui (周逵). Xiamen HongShan Xingrui Innovation Technology Co., Ltd. is owned as to approximately 96.67% by Beijing Hongshan Huanrui Management Consulting Co., Ltd. (北京紅杉桓瑞管理諮詢有限公司), which is in turn owned as to 51% by ZHOU Kui.

The limited partners of HongShan Mingde are (i) Beijing HongShan Shengde Equity Investment Center (Limited Partnership) (北京紅杉盛德投資中心(有限合夥)) ("**HongShan Shengde**"), owning approximately 66.67% of partnership interests therein, and (ii) Beijing HongShan Kangde Equity Investment Center (Limited Partnership) (北京紅杉溓德股權投資中心(有限合夥)) ("**HongShan Kangde**"), owning approximately 33.33% of partnership interests therein. The general partner of each of HongShan Shengde and HongShan Kangde is Ningbo Meishan Bonded Port Area HongShan Huide Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區紅杉薈德投資管理合夥(有限合夥)) ("**Meishan HongShan**"), whose general partner is Shanghai Huanyuan, and none of its limited partners owns more than one third of partnership interests therein.

The limited partners of HongShan Shengde that own more than one third of partnership interests therein are (i) Beijing HongShan Yade Equity Investment Centre (Limited Partnership) (北京紅杉亞德股權投資中心(有限合夥)) ("**HongShan Yade**"), owning approximately 40.89%, and (ii) Hangzhou HongShan Peide Zhihui Equity Investment Centre (Limited Partnership) (杭州紅杉珮德智薈股權投資合夥企業(有限合夥)) ("**HongShan Peide**"), owning approximately 38.30%. The general partner of each of HongShan Yade and HongShan Peide is Meishan HongShan. The limited partner of HongShan Yade that owns more than one third of partnership interests therein is Wuhu Juncheng Investment Centre (Limited Partnership) (蕪湖俊成投資中心(有限合夥)) ("**Wuhu Juncheng**"). The limited partner of HongShan Peide that owns more than one third of partnership interests therein is Beijing HongShan Haoxin Management Consulting Center (Limited Partnership) (北京紅杉晧信管理諮詢中心(有限合夥)), whose general partner is Meishan HongShan and limited partner is Wuhu Juncheng. None of the limited partners of HongShan Kangde owns more than one third of partnership interests therein.

As such, under the SFO, each of Beijing HongShan Kunde Equity Investment Center (Limited Partnership), Shanghai Huanyuan, Xiamen HongShan Xingrui Innovation Technology Co., Ltd., ZHOU Kui, Beijing Hongshan Huanrui Management Consulting Co., Ltd., HongShan Shengde, HongShan Kangde, Meishan HongShan, HongShan Yade, HongShan Peide, Wuhu Juncheng and Beijing HongShan Haoxin Management Consulting Center (Limited Partnership) is deemed to be interested in the Shares held by HongShan Mingde.

(9) Each of Beijing Financial Street Xicheng Equity Investment Fund (Limited Partnership) (北京金融街熙誠股權投資基金(有限合夥)) and Shenzhen Jiazi Puzheng Multi-strategy Equity Investment Fund Partnership (Limited Partnership) (深圳甲子普正多策略股權投資基金合夥企業(有限合夥)) is managed by CICC ALPHA, which is in turn owned as to 51% by CICC Capital Operations Co., Ltd. (中金資本運營有限公司) ("**CICC Capital**"). CICC Capital is wholly owned by China International Capital Corporation Limited (中國國際金融股份有限公司).

As such, under the SFO, each of CICC ALPHA, CICC Capital and China International Capital Corporation Limited is deemed to be interested in the Shares held by Beijing Financial Street Xicheng Equity Investment Fund (Limited Partnership) and Shenzhen Jiazi Puzheng Multi-strategy Equity Investment Fund Partnership (Limited Partnership).

For details of the substantial shareholders who 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 any member of our Group other than our Company, see "Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests" in Appendix IV to this document.

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), without taking into account the [**REDACTED**] that may be taken up under the [**REDACTED**], have interests 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, 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.