

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of 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 an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange 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 issued voting shares of our Company:

As at the Latest Practicable Date and immediately prior to the completion of the [REDACTED]					Immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)		
Name of Shareholder	Nature of interest	Type of Shares	Number of Shares	Percentage of shareholding in the total issued share capital (approximately)	Type of Shares	Number of Shares	Percentage of shareholding in the total issued share capital (approximately)
Jinan Huanneng Investment Holdings Co., Ltd (濟南環能投資控股有限公司)	Beneficial interest ^(Note)	Domestic Unlisted Shares	44,180,000	78.40%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhang Fuquan (張福泉)	Interest in controlled corporation ^(Note 1)	Domestic Unlisted Shares	44,180,000	78.40%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhang Guanzhou (張冠洲)	Interest in controlled corporation ^(Note 1)	Domestic Unlisted Shares	44,180,000	78.40%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Yang	Interest in controlled corporation ^(Note 1)	Domestic Unlisted Shares	44,180,000	78.40%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Wang	Beneficial interest	Domestic Unlisted Shares	7,080,000	12.56%	[REDACTED]	[REDACTED]	[REDACTED]

Note: The controlled corporation is Jinan Huanneng, which directly held [44,180,000] Shares. As at the Latest Practicable Date, Jinan Huanneng is owned as to approximately 51.0% by Mr. Zhang Fuquan, 24.5% by Mr. Zhang Guanzhou and 24.5% by Mr. Yang. Mr. Zhang Fuquan, Mr. Zhang Guanzhou and Mr. Yang collectively hold their indirect interests in our Company via Jinan Huanneng, and is considered as a group of Controlling Shareholder pursuant to Chapter 1.1C of the Guide. Therefore, Mr. Zhang Fuquan, Mr. Zhang Guanzhou and Mr. Yang are deemed to be interested in all Shares held by this entity.

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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 and the options), 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. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.