

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised), the following persons will have interests and/or short positions (as applicable) in the Shares or underlying shares of our Company which would fall to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO; or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	Nature of interest	As of the Latest Practicable Date		Following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares ⁽¹⁾			
		Number of Unlisted Shares	Approximate percentage of shareholding in our total share capital	Number of Shares	Description of H Shares	Approximate percentage of shareholding in the relevant class of Shares	Approximate percentage of shareholding in our total share capital ⁽¹⁾
Mr. Cai ⁽²⁾	Beneficial owner	372,035,637	39.11%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporations	9,388,934	0.99%	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
Mr. Zhang	Beneficial owner	125,900,000	13.24%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
NIO Capital	Beneficial owner	52,556,128	5.53%	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
Guangjin Kaide . . .	Beneficial owner	49,415,130	5.19%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Fujian Aoying	Beneficial owner	45,838,064	4.82%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Zhuhai Aoning	Beneficial owner	40,586,605	4.27%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
CHEN Shaoxiong (陳紹雄)	Beneficial owner	40,456,684	4.25%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Guangzhou Jinxian .	Beneficial owner	38,725,864	4.07%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
CAI Zhaozhan (蔡劍展) ⁽³⁾	Interest in controlled corporations	36,876,066	3.88%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (L) All the interests stated are long positions.
- (1) The calculation is based on the assumption that (i) the [REDACTED] is not exercised, (ii) the [REDACTED] Unlisted Shares will be converted into H Shares, and (iii) the total number of the Shares in issue will be [REDACTED] H Shares immediately after completion of the [REDACTED].
- (2) As of the Latest Practicable Date, Mr. Cai acted as the general partner of Zhuhai Aoli. Under the SFO, Mr. Cai is deemed to be interested in the entire Shares held by Zhuhai Aoli.
- (3) As of the Latest Practicable Date, Mr. CAI Zhaozhan acted as the executive partner of each of Zhuhai Aoli No. 1, Zhuhai Aoli No. 2, Zhuhai Aoli No. 3 and Zhuhai Aoli No. 4 and is therefore deemed to be interested in the entire Shares held by these four Employee Shareholding Platforms under the SFO.

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For details of the substantial shareholders who will be, directly or indirectly, interested in 10% or more of the value of any class of Shares varying rights to vote in all circumstances at general meetings of any member of our Group, see “Appendix VI — Statutory and General Information — 4. Disclosure of Interests — C. Substantial shareholders of other members of our Group.” 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), have interests and/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, who is, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company or any other member of our Group.