

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the following persons are expected to have interests and/or short positions 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, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	Nature of interest	Description of Shares	As at the Latest Practicable Date		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)		
			Number ⁽¹⁾	Approximate percentage of interest in our Company	Number ⁽¹⁾	Approximate percentage of interest in the Domestic Shares or H Shares (as appropriate)	Approximate percentage of interest in our Company ⁽²⁾
Mr. Wu Shouyun ⁽³⁾	Beneficial owner	Domestic Shares	415,700	0.25%	415,700	0.25%	[REDACTED]%
	Interest in controlled corporation	Domestic Shares	145,587,353	87.97%	145,587,353	87.97%	[REDACTED]%
	Interest held jointly with other persons	Domestic Shares	277,133	0.17%	277,133	0.17%	[REDACTED]%
		Total	146,280,186	88.39%	146,280,186	88.39%	[REDACTED]%
Mr. Wu Lianqiao ⁽⁴⁾	Beneficial owner	Domestic Shares	277,133	0.17%	277,133	0.17%	[REDACTED]%
	Interest held jointly with other persons	Domestic Shares	146,003,053	88.22%	146,003,053	88.22%	[REDACTED]%
		Total	146,280,186	88.39%	146,280,186	88.39%	[REDACTED]%
Baifei Investment	Beneficial owner	Domestic Shares	145,587,353	87.97%	145,587,353	87.97%	[REDACTED]%
Mr. Hu Yanjun (胡衍軍) ⁽⁵⁾	Interest in controlled corporation	Domestic Shares	15,045,672	9.09%	15,045,672	9.09%	[REDACTED]%
Yijian Investment ⁽⁵⁾	Interest in controlled corporation	Domestic Shares	15,045,672	9.09%	15,045,672	9.09%	[REDACTED]%
Yijian Dexuedu	Beneficial owner	Domestic Shares	8,101,516	4.90%	8,101,516	4.90%	[REDACTED]%
Yijian Guangmao	Beneficial owner	Domestic Shares	3,472,078	2.10%	3,472,078	2.10%	[REDACTED]%
Yijian Qingben	Beneficial owner	Domestic Shares	3,472,078	2.10%	3,472,078	2.10%	[REDACTED]%

Notes:

- (1) All interests are long positions.
- (2) The calculation is based on the total number of 165,502,400 Domestic Shares and [REDACTED] H Shares in issue upon [REDACTED] (assuming that the [REDACTED] is not exercised).
- (3) As at the Latest Practicable Date, (i) Mr. Wu Shouyun directly holds 415,700 Domestic Shares; (ii) Mr. Wu Shouyun is deemed to be interested in 145,587,353 Domestic Shares held by Baifei Investment, in which Mr. Wu Shouyun holds approximately 99.59% interests; and (iii) Mr. Wu Shouyun is deemed to be interested in 277,133 Domestic Shares directly held by Mr. Wu Lianqiao by virtue of the Concert Party Agreement. For details of the Concert Party Agreement, see “History, Development and Corporate Structure — Concert Party Agreement.”

SUBSTANTIAL SHAREHOLDERS

- (4) As at the Latest Practicable Date, (i) Mr. Wu Lianqiao directly holds 277,133 Domestic Shares; and (ii) Mr. Wu Lianqiao is deemed to be interested in 146,003,053 Domestic Shares held by Mr. Wu Shouyun (comprising 415,700 Domestic Shares directly held by Mr. Wu Shouyun and 145,587,353 Domestic Shares indirectly held through Baifei Investment) by virtue of the Concert Party Agreement. For details of the Concert Party Agreement, see “History, Development and Corporate Structure — Concert Party Agreement.”
- (5) As at the Latest Practicable Date, Yijian Dexuedu, Yijian Guangmao and Yijian Qingben directly hold 8,101,516 Domestic Shares, 3,472,078 Domestic Shares and 3,472,078 Domestic Shares, respectively, all of which are controlled by Yijian Investment as their general partner. Yijian Investment is owned as to approximately 53.50% by Mr. Hu Yanjun (胡衍軍). By virtue of the SFO, Mr. Hu and Yijian Investment are deemed to be interested in an aggregate of 15,045,672 Domestic Shares held by Yijian Dexuedu, Yijian Guangmao and Yijian Qingben.

Save as disclosed herein, our Directors are not aware of any other person who will, immediately following the [REDACTED] (and the [REDACTED] of any additional H Shares pursuant to the [REDACTED]), have an interest or short position in Shares or underlying Shares of our Company, which would be required 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, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of our Company.