

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the Share Subdivision, the Conversion of Domestic Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised), the following persons are expected to have an interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong Stock Exchange under 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 Shareholders’ general meetings of our Company:

Name of Shareholder	Nature of Interest	As of the Latest Practicable Date		Immediately following the completion of the Share Subdivision, the Conversion of Domestic Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised) ⁽¹⁾		
		Number of Shares	Approximate percentage in the total share capital of the Company	Number of Shares	Approximate percentage of shareholding in the relevant type of Shares ⁽²⁾	Approximate percentage in the total share capital of the Company
Dr. Shen ⁽³⁾	Beneficial owner	3,311,013	9.54%	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations	7,373,793	21.25%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Jiequ ⁽³⁾	Beneficial owner	2,444,865	7.05%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Zhiqu ⁽³⁾	Beneficial owner	1,178,991	3.40%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Zhuoqu ⁽³⁾	Beneficial owner	1,126,568	3.25%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Jielu ⁽³⁾	Beneficial owner	1,055,923	3.04%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Lindun ⁽³⁾	Beneficial owner	977,955	2.82%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Xingqu ⁽³⁾	Beneficial owner	589,491	1.70%	[REDACTED]	[REDACTED]%	[REDACTED]%
Legend Capital ⁽⁴⁾	Interest in controlled corporations	4,449,652	12.82%	[REDACTED]	[REDACTED]%	[REDACTED]%
Suzhou Junlian Xiangdao ⁽⁴⁾	Beneficial owner	2,318,421	6.68%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shanghai Junlian Shenghao ⁽⁴⁾	Beneficial owner	1,420,827	4.09%	[REDACTED]	[REDACTED]%	[REDACTED]%
Beijing Junlian Shengyuan ⁽⁴⁾	Beneficial owner	710,404	2.05%	[REDACTED]	[REDACTED]%	[REDACTED]%
FIIF II	Beneficial owner	2,432,432	7.01%	[REDACTED]	[REDACTED]%	[REDACTED]%
		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

(1) All interests stated are long position.

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- (2) The calculation is based on the assumption that immediately following the completion of the Share Subdivision, the Conversion of Domestic Unlisted Shares into H Shares and the [REDACTED], there will be (i) a total number of [REDACTED] Domestic Unlisted Shares in issue; (ii) a total number of [REDACTED] H Shares to be converted from Domestic Unlisted Shares; and (iii) a total number of [REDACTED] H Shares to be issued pursuant to the [REDACTED] (taking into account the Share Subdivision and assuming the [REDACTED] is not exercised).
- (3) The general partner of Shanghai Jiequ, Shanghai Zhiqu, Shanghai Zhuoqu, Shanghai Jielu, Shanghai Lindun and Shanghai Xingqu is Dr. Shen. As such, Dr. Shen is deemed to be interested in the Shares held by Shanghai Jiequ, Shanghai Zhiqu, Shanghai Zhuoqu, Shanghai Jielu, Shanghai Lindun and Shanghai Xingqu for the purpose of Part XV of the SFO.
- (4) The general partner of Suzhou Junlian Xiangdao, Shanghai Junlian Shenghao and Beijing Junlian Shengyuan is Legend Capital. As such, Legend Capital is deemed to be interested in the Shares held by Suzhou Junlian Xiangdao, Shanghai Junlian Shenghao and Beijing Junlian Shengyuan for the purpose of Part XV of the SFO.

Save as disclosed above and the section headed “Appendix VI — Statutory and General Information — 4. Disclosure of Interests — A. Substantial Shareholders” of Appendix VI in this document, our Directors are not aware of any other person who will, immediately following the completion of the Share Subdivision, the Conversion of Domestic Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] is not exercised), have any interest and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under 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 Shareholders’ general meetings of our Company or any other member of our Group. As at the Latest Practicable Date, our Company is not aware of any arrangement which may result in any change of control in our Company at any subsequent date.