SUBSTANTIAL SHAREHOLDERS

So far as is known to our Directors, immediately following completion of the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), the following persons will have an interest and/or a short position in the Shares or underlying Shares 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, 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 meetings of our Company:

		As of the Latest Practicable Date without taking into account the Share Subdivision			Following the completion of the Share Subdivision and the [REDACTED][1]		
Name of Shareholder	Nature of interest	Number of Shares	Description of Shares	Approximate percentage of shareholding in our total share capital	Number of Shares	Description of Shares	Approximate percentage of shareholding in our total share capital
Dr. Wu[2][3][4][5][6][7]	Beneficial owner	4,712,584	Unlisted Shares	23.15%	**[REDACTED]**	H Shares	**[REDACTED]**
	Interest in controlled corporations	5,669,703	Unlisted Shares	27.86%	**[REDACTED]**	H Shares	**[REDACTED]**
Dr. Pan Xin[2][3][4][5][6][7]	Interest of spouse	10,382,287	Unlisted Shares	51.01%	**[REDACTED]**	H Shares	**[REDACTED]**
Guangzhou Shanji Investment Consulting Partnership (Limited Partnership)* ("**Shanji Investment**")	Beneficial owner	1,766,980	Unlisted Shares	8.68%	**[REDACTED]**	H Shares	**[REDACTED]**
Guangji Investment[4]	Beneficial Owner	1,227,069	Unlisted Shares	6.03%	**[REDACTED]**	H Shares	**[REDACTED]**
Guangzhou Yuexiu Redhill Venture Capital Fund Partnership (L.P.) ("**Yuexiu Redhill**")	Beneficial owner	2,314,077	Unlisted Shares	11.37%	**[REDACTED]**	H Shares	**[REDACTED]**

Notes:

(L) denotes long positions

1. The calculation is based on the assumption that (i) the Share Subdivision is completed, (ii) the **[REDACTED]** is not exercised, (iii) the [101,762,140] Unlisted Shares (taking into account the Share Subdivision) will be converted into H Shares, and (iv) the total number of the Shares in issue will be **[REDACTED]** H Shares immediately after completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised).

2. Dr. Wu and Dr. Pan Xin are spouses. Accordingly, Dr. Wu and Dr. Pan Xin are deemed to be interested in the Shares held by each other by virtue of Part XV of the SFO.

3. Shanji Investment is a limited partnership holding approximately 8.68% of the total issued Shares as of the Latest Practicable Date, where (1) Dr. Wu is its sole general partner and is interested in approximately 37.5% of the partnership interest; and (2) Dr. Pan Xin is a limited partner interested in approximately 6.25% of the partnership interest. By virtue of Part XV of the SFO, each of Dr. Wu and Dr. Pan Xin is deemed to be interested in the Shares held by Shanji Investment.

4. Guangji Investment is the Employee Incentive Platform holding approximately 6.03% of the total issued Shares as of the Latest Practicable Date, where (1) Dr. Wu is its sole general partner and is interested in approximately 1% of the partnership interest. By virtue of Part XV of the SFO, each of Dr. Wu and Dr. Pan Xin is deemed to be interested in the Shares held by Guangji Investment.

5. Deji Investment is a limited partnership holding approximately 5.43% of the total issued Shares as of the Latest Practicable Date, where Dr. Wu is its sole general partner and is interested in approximately 40.92% of the partnership interest. By virtue of Part XV of the SFO, each of Dr. Wu and Dr. Pan Xin is deemed to be interested in the Shares held by Deji Investment.

6. Minji Investment is a limited liability company holding approximately 5.43% of the total issued Shares as of the Latest Practicable Date, which is owned as to 99% by Dr. Wu and 1% by Dr. Pan Xin. By virtue of Part XV of the SFO, each of Dr. Wu and Dr. Pan Xin is deemed to be interested in the Shares held by Minji Investment.

7. Baiji Investment is a limited partnership holding approximately 2.29% of the total issued Shares as of the Latest Practicable Date, where (1) Dr. Wu is its sole general partner and is interested in approximately 0.05% of the partnership interest; and (2) Dr. Pan Xin is a limited partner interested in approximately 0.01% of the partnership interest. By virtue of Part XV of the SFO, each of Dr. Wu and Dr. Pan Xin is deemed to be interested in the Shares held by Baiji Investment.

SUBSTANTIAL SHAREHOLDERS

Save as disclosed above, our Directors are not aware of any person who will, immediately following the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), have a beneficial interest and/or short position in the 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, 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 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.