

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the following persons will have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us 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 the rights to vote in all circumstances at the general meetings of our Company:

Name	Nature of interest	Description of Shares	Number of Shares ⁽¹⁾	Immediately upon the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)	
				Approximate percentage of shareholding in our Unlisted Shares/ H Shares	Approximate percentage of shareholding in the total issued share capital of our Company
Mr. Li ⁽²⁾	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Hangzhou Yunhui	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Ningbo Meishan Bonded Port Zone Deze Zhiheng Investment Management Partnership (Limited Partnership) ⁽³⁾	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
ZHANG Lin ⁽³⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
REN Chenxia ⁽³⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
LU Chaohong	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
ZHANG Yuanyuan	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Zhejiang Yuhang Transformation and Upgrading Industrial Investment Co., Ltd. ⁽⁴⁾	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Hangzhou Yuhang Industrial Investment Development Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Hangzhou Yuhang State Owned Capital Investment and Operation Group Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%

Notes:

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) Mr. Li is deemed to be interested in (i) the 7,197,559 Shares directly held by him, (ii) the 13,709,635 Shares held by Hangzhou Yunhui, which is controlled by Mr. Li as the managing partner, and (iii) the 3,158,152 Shares held by Hangzhou Lizhi, which is controlled by Mr. Li as the managing partner.
- (3) The partnership interests of Ningbo Meishan Bonded Port Zone Deze Zhiheng Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區德澤致恒投資管理合夥企業 (有限合夥)) (“**Deze Zhiheng**”) are owned as to 1.0% by ZHANG Lin (張林) as its general partner, and as to 99.0% by REN Chenxia (任晨霞) as its limited partner. Therefore, in accordance with the SFO, each of ZHANG Lin and REN Chenxia is deemed to be interested in all Shares held by Deze Zhiheng.
- (4) Zhejiang Yuhang Transformation and Upgrading Industrial Investment Co., Ltd.* (浙江餘杭轉型升級產業投資有限公司) is wholly owned by Hangzhou Yuhang Industrial Investment Development Co., Ltd.* (杭州餘杭產業投資發展有限公司), which is wholly owned by Hangzhou Yuhang State Owned Capital Investment and Operation Group Co., Ltd.* (杭州餘杭國有資本投資運營集團有限公司), a company ultimately controlled by Hangzhou Yuhang District Finance Bureau (杭州市餘杭區財政局).

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Save as disclosed above and in section headed “Appendix IV – Statutory and General Information – C. Further Information about our Directors and Substantial Shareholders,” our Directors are not aware of any other person who will, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), have any interest and/or short positions in the 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 member of our Group.