

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, the following persons will, immediately after the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), have an interest or short position in our Shares or underlying Shares which are required to be disclosed to our Company and the Stock Exchange pursuant to 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 completion of the [REDACTED]	
				Approximate percentage of shareholding in Domestic Unlisted Shares/H Shares	Approximate percentage of shareholding in the total issued share capital of our Company
Zhengxin Dexu	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Shanghai Lejin ⁽²⁾ . . .	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Shanghai Zhengxing ⁽²⁾ . . .	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Mr. Lin Lijun ⁽²⁾ . . .	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Dr. Guo Mingbo ⁽³⁾ . .	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Hechuang Mingzhu ⁽⁴⁾	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Shenzhen Hechuang ⁽⁴⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Nanning Ruizhi ⁽⁴⁾ . .	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Li Bingshan ⁽⁴⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Muyu Investment ⁽⁵⁾ .	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Li Xiang ⁽⁵⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Shaoxing Jinze ⁽⁶⁾ . . .	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Ruan Weixiang ⁽⁶⁾ . . .	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Zhenjiang Chanfa ⁽⁷⁾ .	Beneficial interest	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%

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				Approximate percentage of shareholding in Domestic Unlisted Shares/H Shares	Approximate percentage of shareholding in the total issued share capital of our Company
Hanrui Investment ⁽⁷⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%
Zhenjiang Industrial Holding ⁽⁷⁾	Interest in controlled corporation	[REDACTED]	[REDACTED] (L)	[REDACTED]%	[REDACTED]%

Notes:

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) As at the Latest Practicable Date, Zhengxin Dexu was wholly owned by Shanghai Lejin, which was in turn controlled by Shanghai Zhengxingu as its general partner. Shanghai Zhengxingu was owned as to 99.90% by Mr. Lin Lijun. According to SFO, each of Shanghai Lejin, Shanghai Zhengxingu and Mr. Lin Lijun is deemed to be interested in the Shares held by Zhengxin Dexu.
- (3) As at the Latest Practicable Date, Dr. Guo Mingbo owned 52% of the partnership interests in and was the general partner of Zhenjiang Demao. In addition, Shanghai Demao was owned as to less than 0.01% by Shanghai Huicheng Juzhi Technology Development Co., Ltd.* (上海匯成聚智科技發展有限公司) (“**Shanghai Huicheng**”) as its general partner, and Shanghai Huicheng was owned as to 50% and 50% by Mr. Li Chengbin and Dr. Guo Mingbo, respectively. According to SFO, Dr. Guo is deemed to be interested in (i) the 26,981,570 Shares directly held by him, (ii) the 3,289,470 Shares held by Zhenjiang Demao, and (iii) the 1,799,960 Shares held by Shanghai Demao.
- (4) As at the Latest Practicable Date, Gongqingcheng Hechuang Mingzhu Venture Capital Partnership (Limited Partnership)* (共青城河床明珠創業投資合夥企業(有限合夥)) (“**Hechuang Mingzhu**”) was owned as to (i) 0.08% by Shenzhen Hechuang Yucheng Asset Management Co., Ltd.* (深圳市河床玉成資產管理有限公司) (“**Shenzhen Hechuang**”) as its general partner and (ii) 47.58% by Nanning Ruizhi Entrepreneurship Investment Co., Ltd.* (南寧市瑞知創業投資有限公司) (“**Nanning Ruizhi**”) as one of its limited partners. Shenzhen Hechuang was ultimately controlled by Mr. Li Bingshan (李冰山). According to SFO, Shenzhen Hechuang, Mr. Li Bingshan and Nanning Ruizhi are deemed to be interested in the Shares held by Hechuang Mingzhu.
- (5) As at the Latest Practicable Date, the partnership interests of Muyu Investment were owned as to approximately 30.34% by Li Xiang as its general partner. According to SFO, Li Xiang is deemed to be interested in the Shares held by Muyu Investment.
- (6) As at the Latest Practicable Date, Shaoxing Jinze was wholly owned by Ruan Weixiang. According to SFO, Ruan Weixiang is deemed to be interested in the Shares held by Shaoxing Jinze.
- (7) As of the Latest Practicable Date, Zhenjiang Chanfa was owned as to 98.46% by Jiangsu Hanrui Investment Holding Co., Ltd.* (江蘇瀚瑞投資控股有限公司) (“**Hanrui Investment**”), which was wholly owned by Zhenjiang Industrial Development Holding Group Co., Ltd.* (鎮江產業發展控股集團有限公司) (“**Zhenjiang Industrial Holding**”) which was in turn wholly owned by Zhenjiang Municipal People’s Government State-owned Assets Supervision and Administration Commission (鎮江市人民政府國有資產監督管理委員會).

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