

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] the Conversion of Unlisted Shares into H Shares and without taking into account any H Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED], the following persons will have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, 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:

Name	Nature of interest	As of the Latest Practicable Date		Immediately after the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised) ⁽²⁾		
		Number and Type of Shares ⁽¹⁾	Approximate percentage of interest in the total issued share capital	Number and Type of Shares ⁽¹⁾	Approximate percentage of shareholding in the relevant type of Shares	Approximate shareholding percentage in the total issued share capital
Mr. Xu	Beneficial owner	52,705,817	14.88%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares		[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation ⁽⁴⁾ / Interest held jointly with other persons ⁽⁵⁾	–	–	[REDACTED] ⁽³⁾	[REDACTED]%	[REDACTED]%
		35,067,200	9.90%	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Wang . . .	Beneficial owner	22,455,647	6.34%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares		[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest jointly held with other persons ⁽⁵⁾	65,317,370	18.44%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares		[REDACTED]	[REDACTED]%	[REDACTED]%
XSKY Tianshu ⁽⁴⁾ . .	Beneficial owner	12,611,553	3.56%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares		[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest jointly held with other persons ⁽⁵⁾	75,161,464	21.22%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares		[REDACTED]	[REDACTED]%	[REDACTED]%
Boyu Capital ⁽⁶⁾ . .	Beneficial owner	34,060,834	9.62%	[REDACTED]	[REDACTED]%	[REDACTED]%
Shenzhen Jianwei ⁽⁷⁾ . .	Beneficial owner	26,551,692	7.50%	[REDACTED]	[REDACTED]%	[REDACTED]%
Immense vantage ⁽⁸⁾ . .	Beneficial owner	25,435,064	7.18%	[REDACTED]	[REDACTED]%	[REDACTED]%
Redpoint Ventures ⁽⁹⁾ . .	Beneficial owner	23,711,116	6.69%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Unlisted Shares				

Notes:

(1) All interests stated are long positions.

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- (2) The calculation is based on the total number of [REDACTED] Unlisted Shares in issue, [REDACTED] H Shares to be converted from Unlisted Shares in issue and [REDACTED] H Shares to be [REDACTED] pursuant to the [REDACTED] (assuming the [REDACTED] is not exercised).
- (3) Representing Shares underlying the options granted to Mr. Xu under the Share Option Scheme.
- (4) As of the Latest Practicable Date, the general partner of XSKY Tianshu was Mr. Xu. Therefore, Mr. Xu is deemed to be interested in the Shares held by XSKY Tianshu in the Company under the SFO.
- (5) Pursuant to the Concert Party Agreements, Mr. Xu, Mr. Wang and XSKY Tianshu are obligated to vote unanimously at all shareholders’ meetings and Board’s meetings of the Company. Mr. Wang and XSKY Tianshu shall act in accordance with the direction of Mr. Xu. See “History, Development and Corporate Structure — Acting-In-Concert Arrangement” for more details. Therefore, under the SFO, each of Mr. Xu, Mr. Wang and XSKY Tianshu is deemed to be interested in the Shares held by each other.
- (6) Boyu Capital is managed by its general partner Boyu Jingtai Shanghai. As of the Latest Practicable Date, Boyu Jingtai (Shanghai) Equity Investment Partnership (Limited Partnership) (博裕景泰(上海)股權投資合夥企業(有限合夥)) held 77.14% partnership interest in Boyu Capital as its limited partner. Boyu Jingtai Shanghai is wholly owned by Boyu Jingtai, which is held as to 50% by Ms. Tao Rong (陶融) and 50% by Ms. Huang Ailian (黃愛蓮).
- (7) The general partner of Shenzhen Jianwei is CRVC. As of the Latest Practicable Date, CVC held 99.18% partnership interest in Shenzhen Jianwei as its limited partner.
- (8) Immense Vantage is owned by NLVF, NLSF and NLPF, which is ultimately managed by NLVC as the general partner, a venture capital firm ultimately controlled by Mr. Deng Feng.
- (9) As of the Latest Practicable Date, Redpoint Ventures is held as to 97% and 3% by Redpoint Ventures VI, L.P. and Redpoint Associates. The general partner of Redpoint Ventures VI, L.P. is Redpoint Ventures VI, LLC, which is ultimately controlled by Alexander Bard, Jeffrey Brody, Satish Dharmaraj, Christopher Moore, Scott Raney, and David Yuan.

Save as disclosed herein, the Directors are not aware of any other person who will, immediately following the [REDACTED] and the Conversion of Unlisted Shares into H Shares (and the [REDACTED] of any additional H Shares pursuant to the [REDACTED]), have an interest or short position in Shares or underlying Shares of the Company, which would be required to be disclosed to the 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 the rights to vote in all circumstances at general meetings of our Company or any other member of our Group.