

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, as of the Latest Practicable Date and immediately following the completion of the [REDACTED] and the conversion of our Unlisted Shares to H Shares (assuming no exercise of the [REDACTED]), the following persons will have interests and/or short positions in our Shares or our 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 our share capital carrying rights to vote in all circumstances at general meeting of our Company or any other members of our Group:

Interest in our Company

Name of Shareholder	Nature of Interest	As of the Latest Practicable Date		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised) ⁽¹⁾	
		Number of the Shares	Approximate percentage of interest in the Company	Number of Shares	Approximate percentage of interest in the Company
GYMCL	Beneficial owner	800,000,000	93.46%	[REDACTED]	[REDACTED]%
	Interest of concert parties ⁽¹¹⁾	56,000,000	6.54%	[REDACTED]	[REDACTED]%
CYI ⁽²⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
HLA ⁽³⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
HLCH ⁽⁴⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
HLIH ⁽⁵⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
Davos Investment Holdings Private Limited ⁽⁶⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
Mr. Kwek Leng Kee ⁽⁷⁾	Interest in controlled corporations	856,000,000	100%	[REDACTED]	[REDACTED]%
Yulin Changyingjia	Beneficial owner ⁽⁸⁾	36,743,244	4.29%	[REDACTED]	[REDACTED]%
	Interest of concert parties ⁽¹¹⁾	819,256,756	95.71%	[REDACTED]	[REDACTED]%
Yulin Dayingjia	Beneficial owner ⁽⁹⁾	14,324,324	1.67%	[REDACTED]	[REDACTED]%
	Interest of concert parties ⁽¹¹⁾	841,675,676	98.33%	[REDACTED]	[REDACTED]%
Yulin Zhongli	Beneficial owner ⁽¹⁰⁾	4,932,432	0.58%	[REDACTED]	[REDACTED]%
	Interest of concert parties ⁽¹¹⁾	851,067,568	99.42%	[REDACTED]	[REDACTED]%
Mr. Ning	Interest in controlled corporations ⁽¹²⁾	36,743,244	4.29%	[REDACTED]	[REDACTED]%
	Interest of concert parties	819,256,756	95.71%	[REDACTED]	[REDACTED]%
Mr. Yi Jianing (易加寧)	Interest in controlled corporations ⁽¹³⁾	4,932,432	0.58%	[REDACTED]	[REDACTED]%
	Interest of concert parties	851,067,568	99.42%	[REDACTED]	[REDACTED]%
Mr. Chen	Interest in controlled corporations ⁽¹⁴⁾	14,324,324	1.67%	[REDACTED]	[REDACTED]%
	Interest of concert parties	841,675,676	98.33%	[REDACTED]	[REDACTED]%

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Notes:

- (1) All interests are long positions.
- (2) As of the Latest Practicable Date, CYI indirectly held 76.41% of GYMCL through its six wholly-owned subsidiaries: (i) HLTS which held approximately 22.26% of equity interest of GYMCL; (ii) Earnest Assets which held approximately 21.44% of equity interest of GYMCL; (iii) Cathay Diesel Holdings which held approximately 12.64% of GYMCL; (iv) Tsang & Ong which held approximately 12.64% of equity interest of GYMCL; (v) GSGH which held approximately 5.22% of GYMCL; and (vi) Youngstar which held approximately 2.20% of GYMCL. Therefore, through its controlled corporations, CYI is deemed to be interested in 856,000,000 Shares held or controlled by GYMCL for the purpose of the SFO.
- (3) As of the Latest Practicable Date, HLA beneficially owned 48.70% of the ordinary shares and a special share of CYI that entitles HLA to elect a majority of directors in CYI through its wholly-owned subsidiaries: (i) Hong Leong (China) Limited which in turn wholly owns HL Technology Systems Pte. Ltd. HL Technology Systems Pte. Ltd. owns 25.38% of CYI and is the registered holder of the special share; (ii) Well Summit Investments Limited which holds 23.32% of CYI.
- (4) As of the Latest Practicable Date, HLA was directly and indirectly owned as to 70.52% by HLCH, being held by HLCH as to 68.79% directly and as to 1.73% indirectly through Starich Investments, a wholly-owned subsidiary of HLCH. Accordingly, HLCH is the holding company of HLA.
- (5) As of the Latest Practicable Date, Hong Leong Corporation Holding Pte. Ltd. was in turn directly and indirectly 100% owned by HLIH, being held by HLIH as to 73.20% directly and as to 26.80% indirectly through HLE, a wholly-owned subsidiary of HLIH. Accordingly, HLIH is the ultimate holding company of HLA.
- (6) Davos Investment Holdings Private Limited is deemed under SFO to have interests in the shares held indirectly by HLIH, in which it is entitled to control the exercise of not less than one-third of the voting shares in HLIH. Therefore, through the controlled corporations, Davos Investment Holdings Private Limited is deemed to be interested in 856,000,000 Shares held or controlled by GYMCL for the purpose of the SFO.
- (7) Mr. Kwek Leng Kee is deemed under SFO to have interest in the shares held by Davos Investment Holdings Private Limited, which is entitled to control the exercise of not less than one-third of the voting shares in HLIH. Therefore, through the controlled corporations, Mr. Kwek Leng Kee is deemed to be interested in 856,000,000 Shares held or controlled by GYMCL for the purpose of the SFO.
- (8) Yulin Changyingjia is a limited partnership under the laws of the PRC. As of the Latest Practicable Date, Yulin Changyingjia was operated and represented by its executive partner, Mr. Ning, who is also an executive Director of our Company.
- (9) Yulin Dayingjia is a limited partnership under the laws of the PRC. As of the Latest Practicable Date, Yulin Dayingjia was operated and represented by its executive partner, Mr. Chen.
- (10) Yulin Zhongli is a limited partnership under the laws of the PRC. As of the Latest Practicable Date, Yulin Zhongli was operated and represented by its executive partner, Mr. Yi Jianing (易加寧).
- (11) Since the introduction of Limited Partnership Platforms as shareholders of our Company through capital increase in June 2024, the Limited Partnership Platforms and GYMCL have been acting in concert with each other based on the terms under their respective partnership agreements, in which the Limited Partnership Platforms shall act in concert with GYMCL and exercise the same manifestation of intent as GYMCL when exercising its voting rights in our Company.

As of the Latest Practicable Date, the legal representative of GYMCL was Mr Li Han Yang, who is responsible for managing GYMCL and voting on its behalf. Accordingly, under the acting-in-concert arrangement, the Limited Partnership Platforms shall vote in line with GYMCL.
- (12) Pursuant to the acting in concert arrangement among Yulin Changyingjia, Yulin Dayingjia, Yulin Zhongli and GYMCL, Mr. Ning, as the executive partner of Yulin Changyingjia, is deemed to be interested in 36,743,244 shares as interest in controlled corporations and 819,256,756 shares as interest of concert parties for the purpose of the SFO.
- (13) Pursuant to the acting in concert arrangement among Yulin Changyingjia, Yulin Dayingjia, Yulin Zhongli and GYMCL, Mr. Yi Jianing (易加寧), as the executive partner of Yulin Zhongli, is deemed to be interested in 4,932,432 shares as interest in controlled corporations and 851,067,568 shares as interest of concert parties for the purpose of the SFO.

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- (14) Pursuant to the acting in concert arrangement among Yulin Changyingjia, Yulin Dayingjia, Yulin Zhongli and GYMCL, Mr. Chen, as the executive partner of Yulin Dayingjia, is deemed to be interested in 14,324,324 shares as interest in controlled corporations and 841,675,676 shares as interest of concert parties for the purpose of the SFO.

Save as disclosed above, the Directors are not aware of any other person who will, immediately following the [REDACTED] (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 rights to vote in all circumstances at general meeting of the Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.