

SUBSTANTIAL SHAREHOLDERS

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [REDACTED] (taking into account the Share Subdivision and assuming the [REDACTED] is not exercised) and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and [REDACTED], the following persons will have an interest and/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 issued voting shares of our Company or any other member of our Group:

Name of Shareholder	Nature of interest ⁽¹⁾	Shares interested in as of the Latest Practicable Date		Shares interested in immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (taking into account the Share Subdivision and assuming the [REDACTED] is not exercised)			
		Number of Unlisted Share	Approximate percentage of shareholding in our total share capital	Number of H Shares	Number of Unlisted Shares	% of shareholding in H Shares (as applicable) ⁽²⁾	% of shareholding in the total issued share capital of our Company ⁽²⁾
Dr. Chen	Beneficial owner	14,414,519	27.97%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled Corporation ⁽³⁾	4,004,003	7.77%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Jiangyin Puyuan .	Beneficial owner	4,004,003	7.77%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Guangzhou Xienuo	Beneficial owner	2,487,675	4.83%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Xiamen Xienuo .	Beneficial owner	1,674,978	3.25%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Guangzhou Cherami	Interest in controlled corporation ⁽⁴⁾	4,162,653	8.08%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Cherami Group .	Interest in controlled corporation ⁽⁴⁾	4,162,653	8.08%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen Ruibin (陳銳彬)	Interest in controlled corporation ⁽⁴⁾	4,162,653	8.08%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Tianqi HK	Beneficial owner	4,109,606	7.97%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Chengdu Tianqi .	Interest in controlled corporation ⁽⁵⁾	4,109,606	7.97%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Jiang Weiping (蔣衛平)	Interest in controlled corporation ⁽⁵⁾	4,109,606	7.97%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of [REDACTED] H Shares in issue immediately upon completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (taking into account the Share Subdivision and assuming the [REDACTED] is not exercised).
- (3) As of the Latest Practicable Date, Dr. Chen was the executive and general partner of Jiangyin Puyuan. As such, Dr. Chen was deemed to be interested in the 4,004,003 Shares directly held by Jiangyin Puyuan under the SFO. For further details of Dr. Chen and Jiangyin Puyuan, please refer to the section headed “Relationship with our Single Largest Group of Shareholders” in this Document.
- (4) As of the Latest Practicable Date, (i) Guangzhou Cherami was the executive and general partner of Guangzhou Xienuo and Xiamen Xienuo and was deemed to be interested an aggregate of 4,162,653 Shares directly held by Guangzhou Xienuo and Xiamen Xienuo under the SFO; (ii) Cherami Group was beneficially interested in approximately 90% of the equity interests in Guangzhou Cherami and was deemed to be interested in an aggregate of 4,162,653 Shares directly held by Guangzhou Xienuo and Xiamen Xienuo under the SFO; and (iii) Mr. Chen Ruibin (陳銳彬) was the ultimate controller of Cherami Group and was deemed to be interested in an aggregate of 4,162,653 Shares directly held by Guangzhou Xienuo and Xiamen Xienuo under the SFO.
- (5) As of the Latest Practicable Date, Tianqi HK was wholly owned by Chengdu Tianqi, which was in turn ultimately controlled by Mr. Jiang Weiping (蔣衛平). As such, each of Chengdu Tianqi and Mr. Jiang Weiping was deemed to be interested in the 4,109,606 Shares directly held by Tianqi HK.

SUBSTANTIAL SHAREHOLDERS

(6) For completeness, in addition to the aforesaid interests, as of the Latest Practicable Date:

- (i) Wuxi Guolian, as an executive and general partner of Jiangsu Jiequan, was deemed to be interested in the 2,668,784 Shares beneficially owned by Jiangsu Jiequan for the purpose of Part XV of the SFO. Wuxi Guolian Financial Investment Group Co., Ltd.* (無錫國聯金融投資集團有限公司) was a limited partner which held 59.90% partnership interest in Jiangsu Jiequan, and was therefore also deemed to be interested in the 2,668,784 Shares beneficially owned by Jiangsu Jiequan for the purpose of Part XV of the SFO.
- (ii) Jiangyin Keji, as the sole shareholder of Jiangyin Chengyuan, was deemed to be interested in the 1,823,683 Shares beneficially owned by Jiangyin Chengyuan for the purpose of Part XV of the SFO.
- (iii) Jiangyin Xinguolian Venture Capital Co., Ltd.* (江陰新國聯創業投資有限公司) (“**Jiangyin Xinguolian Venture**”), as an executive and general partner of Jiangyin Xinguolian, was deemed to be interested in the 1,234,334 Shares beneficially owned by Jiangyin Xinguolian for the purpose of Part XV of the SFO. Jiangyin Financial Investment Co., Ltd.* (江陰市金融投資有限公司), as a limited partner, held 51% partnership interest in Jiangyin Xinguolian, and is therefore also deemed to be interested in the 1,234,334 Shares beneficially owned by Jiangyin Xinguolian for the purpose of Part XV of the SFO.
- (iv) Future Industry Investment, as the sole shareholder of Jiangyin Keji, was deemed to be interested in the 412,881 Shares beneficially owned by Jiangyin Keji for the purpose of Part XV of the SFO.
- (v) Jiangsu Guojin Investmet Group, as the sole shareholder of Jiangsu Fiscal, was deemed to be interested in the 412,881 Shares beneficially owned by Jiangsu Fiscal for the purpose of the SFO.
- (vi) Wuxi Innovation Investment Group Co., Ltd.* (無錫市創新投資集團有限公司) (“**Wuxi Innovation**”) was beneficially interested in 55% of the equity interests in Wuxi Guolian and was deemed to be interested in the aforesaid 2,668,784 Shares which Wuxi Guolian was interested in;
- (vii) Wuxi Guofa Capital Operation Co., Ltd.* (無錫市國發資本運營有限公司) was beneficially interested in 73.50% of the equity interests in Wuxi Innovation and was deemed to be interested in the aforesaid 2,668,784 Shares which Wuxi Innovation was interested in;
- (viii) Jiangyin Xinguolian Group Co., Ltd.* (江陰市新國聯集團有限公司) (“**Xinguolian Group**”) was the sole shareholder of Jiangyin Xinguolian Venture and was deemed to be interested in the aforesaid 1,234,334 Shares which Jiangyin Xinguolian Venture was interested in;

Jiangyin SASAC ultimately controls each of Jiangyin Keji, Xinguolian Group, Jiangyin Chengyuan and Jiangyin Future and was therefore also deemed to be interested in an aggregate of 3,470,898 Shares deemed interested by these entities, while Wuxi SASAC wholly owns Wuxi Guofa and was interested in an aggregate of 2,668,784 Shares deemed interested by Wuxi Guofa. Jiangyin SASAC and Wuxi SASAC were both controlled by Jiangsu State-owned Assets Supervision and Administration Commission (江蘇省國有資產監督管理委員會) (“**Jiangsu SASAC**”). As such, Jiangsu SASAC was deemed to be interested in 6,139,682 Shares held by the aforementioned entities in aggregate. In addition, Jiangsu Guojin Investment Group was ultimately controlled by the Department of Finance of Jiangsu. As such, the Department of Finance of Jiangsu was deemed to be interested in the 412,881 Shares held by Jiangsu Fiscal. For details, please refer to “History, Development and Corporate Structure — Information regarding the Pre-[REDACTED] Investors”.

For those who are directly and/or indirectly interested in 10% or more of the issued voting shares of any other members of our Group, see “Appendix V — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders” in this Document.

Save as otherwise disclosed herein, our Directors are not aware of any persons who will, immediately following the [REDACTED] and the Conversion of our Unlisted Shares into H Shares (taking into account the Share Subdivision assuming the [REDACTED] is not exercised), have any interests and/or short positions in the Shares or underlying Shares of our Company which would fall 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 be, directly or indirectly, entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company or any other member of our Group.