SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [**REDACTED**] and assuming that the [**REDACTED**] is not exercised and no other changes are made to the [**REDACTED**] share capital of the Company from the Latest Practicable Date to the [**REDACTED**], the following persons will have an interest or a short position in the Shares or the underlying Shares which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Division 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 meetings of our Company:

				As of the Latest Practicable Date	Immediately following completion of the [REDACTED] (assuming no exercise of the [REDACTED])	
Name of Shareholder	**Nature of interest**	**Description of Shares**	**Number of Shares held**	**Approximate percentage of shareholding in our total share capital[(1)]**	**Approximate percentage of shareholding in our A Shares**	**Approximate percentage of shareholding in our total share capital**
Salubris HK[(2)(3)] . .	Beneficial owner	A Shares	641,890,320	57.58%	[57.58]%	[**REDACTED**]%
Mei Zhou[(2)].	Interest in controlled corporation	A Shares	641,890,320	57.58%	[57.58]%	[**REDACTED**]%
Mr. Ye[(2)]	Interest in controlled corporation	A Shares	641,890,320	57.58%	[57.58]%	[**REDACTED**]%
Ms. Liu[(2)].	Interest in controlled corporation	A Shares	641,890,320	57.58%	[57.58]%	[**REDACTED**]%

Notes:

(1) The calculation is based on a total of 1,114,816,535 A Shares in issue as of the Latest Practicable Date.

(2) As of the Latest Practicable Date, Salubris HK was the beneficial owner of 635,279,380 A Shares and is owned as to 50% by each of Mei Zhou and Mr. Ye and Mei Zhou was in turn owned as to 50% by each of Mr. Ye and Ms. Liu, the spouse of Mr. Ye. As such, each of Mei Zhou, Mr. Ye and Ms. Liu is deemed to be interested in the same number of Shares owned by Salubris HK under the SFO.

Additionally, as of the Latest Practicable Date, there were 6,610,940 A Shares repurchased and held in our Company's stock repurchase account as treasury shares. Salubris HK controls more than one-third of the voting power at the general meetings of our Company and would be deemed to have an interest in such repurchased A Shares held by our Company by virtue of the SFO.

(3) As of the Latest Practicable Date, an aggregate of 57,100,000 A Shares held by Salubris HK, representing approximately 5.12% of the total issued share capital of our Company, were subject to pledges granted in favor of Nanyang Commercial Bank, Limited (南洋商業銀行股份有限公司) and Chiyu Banking Corporation Limited (集友銀行有限公司) (together, the "**Lending Banks**") as security for certain loan facilities provided by the Lending Banks to Salubris HK. In the event that the Lending Banks fully enforce the pledges, Salubris HK will remain a Controlling Shareholder. To the best of the knowledge of our Directors having made all reasonable enquiries, there has not been any adverse credit record against Salubris HK in respect of any breach of repayment obligations under its indebtedness.

Save as disclosed above, our Directors are not aware of any persons who will, immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), have interests or short positions in 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, 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 meetings of our Company.