

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as at the date of this prospectus and following the completion of the Global Offering (assuming that the Over-allotment Option is not exercised and without taking into account any Shares which may be issued upon the exercise of the options granted under the Pre-IPO Share Option Scheme), the following persons will have an interest or a short position in Shares or underlying Shares of our Company 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 share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of shareholder	Nature of interest	Shares held as of the date of this Prospectus		Immediately following the completion of the Global Offering	
		Number of Shares or securities held	Approximate percentage of interest in our Company	Number of Shares or securities held	Approximate percentage of interest in our Company ⁽²⁾
Mr. LI Shifa (李士發)	Interest of controlled corporation ⁽³⁾	49,100	98.2%	785,600,000	26.55%
Lee International Investment Management	Interest of controlled corporation ⁽³⁾	49,100	98.2%	785,600,000	26.55%
Yupei International Investment Management ⁽³⁾	Beneficial owners	49,100	98.2%	785,600,000	26.55%
Ms. MA Xiaocui (馬小翠)	Interest of spouse ⁽⁴⁾	49,100	98.2%	785,600,000	26.55%
RRJ Capital Master Fund	Interest of controlled corporation ⁽⁶⁾	810	1.62%	567,104,000	19.16%
Berkeley Asset ⁽⁵⁾⁽⁶⁾	Beneficial owners	–	–	554,144,000	18.73%
Sherlock Asset ⁽⁶⁾	Beneficial owners	810	1.62%	12,960,000	0.44%
Carlyle	Interest of controlled corporation ⁽⁷⁾	–	–	321,696,000	10.87%
Seed Holding I ⁽⁷⁾	Beneficial owners	–	–	321,696,000	10.87%
Sino-Ocean Group Holding Limited	Interest of controlled corporation ⁽⁸⁾	–	–	295,620,000	9.99%
Shine Wind Development Limited	Interest of controlled corporation ⁽⁸⁾	–	–	295,620,000	9.99%
Faith Ocean International Limited	Interest of controlled corporation ⁽⁸⁾	–	–	295,620,000	9.99%
Sino-Ocean Land (Hong Kong) Limited	Interest of controlled corporation ⁽⁸⁾	–	–	295,620,000	9.99%
Joy Orient Investments Limited ⁽⁸⁾	Beneficial owner	–	–	295,620,000	9.99%
Fude	Interest of controlled corporation ⁽⁹⁾	–	–	157,408,000	5.32%
Fude Resources Investment Holding Group Company Limited	Interest of controlled corporation ⁽⁹⁾	–	–	157,408,000	5.32%
Fude Resources International Investment Holding Company Limited	Interest of controlled corporation ⁽⁹⁾	–	–	157,408,000	5.32%
Logisware ⁽⁹⁾	Beneficial owners	–	–	157,408,000	5.32%

Notes:

(1) All interests stated are long positions.

(2) The number of Shares held and the calculation of the percentage of interest have taken into account the proposed 16,000-for-1 Share subdivision to be completed immediately before Listing and is based on the total number of 2,959,163,000 Shares in issue immediately following the completion of the Global Offering (assuming that the Global Offering will be conducted at the midpoint of the Offer Price range, the Over-allotment Option is not exercised and without taking into account any Shares which may be issued upon the exercise of the options granted under the Pre-IPO Share Option Scheme).

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- (3) *Mr. Li Shifa holds the entire issued share capital of Lee International Investment Management, which in turn holds 90% interest in Yupei International Investment Management. Accordingly, Mr. Li Shifa is deemed to be interested in the 785,600,000 Shares held by Yupei International Investment Management.*
- (4) *Ms. Ma Xiaocui is wife of Mr. Li Shifa and is deemed to be interested in the Shares which are interested by Mr. Li Shifa under the SFO.*
- (5) *Assuming the Convertible Notes are converted into our Shares based on the conversion price of US\$9,925.3613 per Share as adjusted having taken into account the dilution impact resulting from the closing of the Carlyle Sale and the Logisware Share Swap and that the Over-allotment Option is not exercised, Berkeley Asset shall hold 554,144,000 Shares, representing 18.73% of the total issued share capital of the Company upon Listing.*
- (6) *Each of Berkeley Asset and Sherlock Asset is a subsidiary of RRJ Capital Master Fund. Accordingly, RRJ Capital Master Fund is deemed to be interested in the 554,144,000 Shares held by Berkeley Asset and the 12,960,000 Shares held by Sherlock Asset.*
- (7) *Upon closing of the Carlyle Sale, Seed Holding I shall hold 321,696,000 Shares, representing 10.87% of the total issued share capital of the Company upon Listing. Seed Holding I is wholly-owned by Carlyle. Accordingly, Carlyle is deemed to be interested in the 321,696,000 Shares held by Seed Holding I.*
- (8) *The Company has entered into a cornerstone investment agreement with Joy Orient Investments Limited. For details, see “Cornerstone Investors”. Joy Orient Investments Limited is a wholly-owned subsidiary of Sino-Ocean Land (Hong Kong) Limited, which is in turn wholly-owned by Faith Ocean International Limited. Faith Ocean International Limited is a wholly-owned subsidiary of Shine Wind Development Limited, which is in turn wholly-owned by Sino-Ocean Group Holding Limited. Accordingly, each of Sino-Ocean Land (Hong Kong) Limited, Faith Ocean International Limited, Shine Wind Development Limited and Sino-Ocean Group Holding Limited is deemed to be interested in the 295,620,000 Shares held by Joy Orient Investments Limited.*
- (9) *Upon closing of the Logisware Share Swap, Logisware shall hold 157,408,000 Shares, representing 5.32% of the total issued share capital of the Company upon Listing. Fude holds the entire issued share capital of Fude Resources Investment Holding Group Company Limited, which in turn holds the entire issued share capital of Fude Resources International Investment Holding Company Limited, which then in turn holds the entire issued share capital of Logisware. Accordingly, each of Fude, Fude Resources Investment Holding Group Company Limited and Fude Resources International Investment Holding Company Limited is deemed to be interested in the 157,408,000 Shares held by Logisware.*

Other than as disclosed above, the substantial shareholders are not related to one another.

Save as disclosed in this prospectus, our Directors are not aware of any person who will, immediately following the completion of the Global Offering (assuming that the Over-allotment Option is not exercised and without taking into account any Shares which may be issued upon the exercise of the options granted under the Pre-IPO Share Option Scheme), have an interest or a short position in the Shares or underlying Shares which will be required to be disclosed to our Company and the Stock Exchange under 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 share capital carrying rights to vote in all circumstances at general meetings of our Company or any of our subsidiaries.

We are not aware of any arrangement, which may result in any change of control in our Company at any subsequent date.