

SUBSTANTIAL SHAREHOLDERS

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So far as is known to our Directors or chief executive of our Company, immediately after completion of the Capitalisation Issue and the Share Offer (without taking into account any Share that may be allotted and issued upon the exercise of the Over-allotment Option or any option that may be granted under the Share Option Scheme), the following persons will have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who/which is expected, directly or indirectly, to be interested in 10% or more of the issued voting shares of any other member of our Group:

Person/corporation	Capacity/nature of interest	Number of Shares held as at the Latest Practicable Date	Number of Shares held immediately prior to the Capitalisation Issue and the Share Offer	Number of Shares held immediately after completion of the Capitalisation Issue and the Share Offer (Note 1)	Percentage of interests in our Company immediately after completion of the Capitalisation Issue and the Share Offer
Modern Expression (Note 2)	Beneficial owner	7,960 Shares	7,960 Shares	213,640,000 (L)	53.41%
Dr. Chan	Interest in controlled corporation/ interest of spouse (Notes 2 and 3)	7,960 Shares	7,960 Shares	213,640,000 (L)	53.41%
Ms. Cheng	Interest in controlled corporation/ interest of spouse (Notes 2 and 3)	7,960 Shares	7,960 Shares	213,640,000 (L)	53.41%

Notes:

1. The letter “L” denotes a person’s/corporation’s “long position” (as defined under Part XV of the SFO) in our Shares.
2. Our Company will be owned as to 53.41% by Modern Expression immediately after completion of the Capitalisation Issue and the Share Offer (without taking into account any Share that may be allotted and issued upon the exercise of the Over-allotment Option and any option that may be granted under the Share Option Scheme). Modern Expression is wholly-owned by Dr. Chan and Ms. Cheng jointly. By virtue of the SFO, Dr. Chan and Ms. Cheng are deemed to be interested in the same number of Shares held by Modern Expression.
3. Ms. Cheng is the spouse of Dr. Chan. Each of Dr. Chan and Ms. Cheng is deemed to be interested in all our Shares in which his or her spouse is interested under the SFO.

Save as disclosed above, our Directors are not aware of any person/corporation who/which will, immediately after completion of the Capitalisation Issue and the Share Offer (without taking into account any Share that may be allotted and issued upon the exercise of the Over-allotment Option or any option which may be granted under the Share Option Scheme), have an interest or short position in our Shares or underlying Shares which fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who/which is expected, directly or indirectly, to be interested in 10% or more of the issued voting shares of any other member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.