

SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at the Latest Practicable Date and immediately prior to and following the completion of the Global Offering (taking no account of any H Shares which may be issued pursuant to the exercise of the Over-allotment Option), the following persons will have or be deemed or taken to have an interest and/or short position in the Shares or underlying Shares which would be required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who are, 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 meetings of the Company:

Substantial Shareholders in Shares

Shareholders	Nature of interest	Class of Shares	Shares directly or indirectly held as at the date of this prospectus ⁽⁵⁾⁽⁶⁾		Immediately following the completion of the Global Offering (assuming no exercise of the Over-allotment Option)		Immediately following the completion of the Global Offering (assuming full exercise of the Over-allotment Option)	
			Number	Approximate % of interest in the Company	Approximate % of interest in the Company	Approximate % of the relevant class of Shares	Approximate % of interest in the Company	Approximate % of the relevant class of Shares
Mr. Liu XJ ⁽¹⁾	Interest in controlled corporation	Domestic Shares	992,854,500(L)	95.01%	70.92%	95.01%	68.32%	95.01%
Ms. Zhang XY ⁽²⁾	Interest of spouse	Domestic Shares	992,854,500(L)	95.01%	70.92%	95.01%	68.32%	95.01%
Mr. Liu ZG ⁽¹⁾⁽³⁾	Interest in controlled corporation	Domestic Shares	52,145,500(L)	4.99%	3.72%	4.99%	3.72%	4.99%
Mr. Liu ZM ⁽¹⁾⁽³⁾	Interests held jointly with another person	Domestic Shares	992,854,500(L)	95.01%	70.92%	95.01%	70.92%	95.01%
	Interest in controlled corporation	Domestic Shares	52,145,500(L)	4.99%	3.72%	4.99%	3.72%	4.99%
GMK Holdings ⁽⁴⁾	Interests held jointly with another person	Domestic Shares	992,854,500(L)	95.01%	70.92%	95.01%	70.92%	95.01%
	Beneficial Interest	Domestic Shares	198,654,500(L)	19.01%	14.19%	19.01%	13.67%	19.01%
Fengxiang Group ⁽⁴⁾	Interest in controlled corporation	Domestic Shares	794,200,000(L)	76.00%	56.73%	76.00%	54.65%	76.00%
	Beneficial Interest	Domestic Shares	627,000,000(L)	60.00%	44.79%	60.00%	43.14%	60.00%
Fengxiang Investment ⁽⁴⁾	Beneficial Interest	Domestic Shares	167,200,000(L)	16.00%	11.94%	16.00%	11.51%	16.00%

Notes:

- (1) The Company is owned as to 19.01% by GMK Holdings, 60% by Fengxiang Group, 16% by Fengxiang Investment and 4.99% by Guangdong Hengqin. Fengxiang Group and Fengxiang Investment are wholly owned by GMK Holdings and in turn held as to 51% by Mr. Liu XJ, 9% by Ms. Zhang XY, spouse of Mr. Liu XJ, 20% by Mr. Liu ZG and 20% by Mr. Liu ZM. By virtue of the SFO, Mr. Liu XJ is deemed to be interested in the Shares directly and indirectly held by GMK Holdings.
- (2) Ms. Zhang XY and Mr. Liu XJ are spouses, and therefore Ms. Zhang XY is deemed to be interested in all of Mr. Liu XJ's interests in the Company by virtue of the SFO.
- (3) Guangdong Hengqin is held as to 99% by Xizang Xinfengxiang and 1% by Xinfengxiang Guangming. Xizang Xinfengxiang is held as to 49.5% by Mr. Liu ZG, 49.5% by Mr. Liu ZM and 1% by Xinfengxiang Guangming. Xinfengxiang Guangming is a limited liability company established in the PRC on 26 March 2015, which is owned as to 50% by Mr. Liu ZG and 50% by Mr. Liu ZM, is the general partner of Guangdong Hengqin and Xizang Xinfengxiang. As such, each of Mr. Liu ZG and Mr. Liu ZM is deemed to be interested in the Shares held by Guangdong Hengqin and is indirectly interested in more than 10% of the nominal value of the Domestic Shares through GMK Holdings and Guangdong Hengqin.
- (4) The Company is owned as to 19.01% by GMK Holdings, 60% by Fengxiang Group, 16% by Fengxiang Investment and 4.99% by Guangdong Hengqin. Fengxiang Group and Fengxiang Investment are wholly owned by GMK Holdings. By virtue of the SFO, GMK Holdings is deemed to be interested in the Shares held by Fengxiang Group and Fengxiang Investment.
- (5) Same as the number of Shares held as at the date of the Listing application.
- (6) The letter "L" denotes a long position in the Shares.

Save as disclosed above, the Directors are not aware of any person who will, immediately following the completion of the Global Offering (without taking into account any H Shares which may be issued pursuant to the exercise of the Over-allotment Option), have an interest or short position in the Shares or underlying Shares which would be required to be disclosed under 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 meetings of the Company.