

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the Global Offering, assuming (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon the Listing, (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme, and (iv) each Ordinary Share held by Reach Best and Ke Yong will automatically convert into one Class A Share of US\$0.0000053 each, and each Ordinary Share held by all other Shareholders and each Preferred Share will automatically convert into one Class B Share of US\$0.0000053 each, the following persons will have interests and/or short positions (as applicable) in the Shares or underlying shares of our Company that (i) would fall to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, (ii) 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 or any other member of our Group:

Name of substantial shareholder	Capacity/ Nature of Interest	Number and class of shares held ⁽¹⁾	Approximate percentage of shareholding of each class of shares in our Company ⁽¹⁾	Approximate percentage of shareholding in the issued and outstanding share capital of our Company ⁽¹⁾
<i>Class A Shares — Su Hua</i>				
Reach Best ⁽²⁾	Beneficial interest	427,469,521 Class A Shares	55.79%	10.41%
Vistra Trust (Singapore) Pte. Limited	Trustee ⁽²⁾	427,469,521 Class A Shares	55.79%	10.41%
Mr. Su Hua	Beneficiary of a trust ⁽²⁾ Founder of a trust ⁽²⁾	427,469,521 Class A Shares	55.79%	10.41%
<i>Class A Shares — Cheng Yixiao</i>				
Ke Yong ⁽³⁾	Beneficial interest	338,767,480 Class A Shares	44.21%	8.25%
Vistra Trust (Singapore) Pte. Limited	Trustee ⁽³⁾	338,767,480 Class A Shares	44.21%	8.25%
Mr. Cheng Yixiao	Beneficiary of a trust ⁽³⁾ Founder of a trust ⁽³⁾	338,767,480 Class A Shares	44.21%	8.25%

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Name of substantial shareholder	Capacity/ Nature of Interest	Number and class of shares held ⁽¹⁾	Approximate percentage of shareholding of each class of shares in our Company ⁽¹⁾	Approximate percentage of shareholding in the issued and outstanding share capital of our Company ⁽¹⁾
<i>Class B Shares — Tencent Shareholders</i>				
Tencent Mobility Limited ⁽⁴⁾	Beneficial interest	506,143,854 Class B Shares	15.15%	12.32%
Morespark Limited ⁽⁴⁾	Beneficial interest	53,619,657 Class B Shares	1.60%	1.31%
Parallel Nebula Investment Limited ⁽⁴⁾	Beneficial interest	83,127,760 Class B Shares	2.49%	2.02%
Image Frame Investment (HK) Limited ⁽⁴⁾	Beneficial interest	80,048,189 Class B Shares	2.40%	1.95%
TPP Follow-on I Holding F Limited ⁽⁴⁾	Beneficial interest	6,003,614 Class B Shares	0.18%	0.15%
<i>Class B Shares — 5Y Capital Shareholders</i>				
Morningside China TMT Fund II, L.P. ⁽⁵⁾	Beneficial interest	496,055,854 Class B Shares	14.84%	12.07%
Morningside China TMT Special Opportunity Fund, L.P. ⁽⁵⁾	Beneficial interest	31,803,262 Class B Shares	0.95%	0.77%
Morningside China TMT Fund III Co-investment, L.P. ⁽⁵⁾	Beneficial interest	3,102,799 Class B Shares	0.09%	0.08%
MSVC SPF II, L.P. ⁽⁵⁾	Beneficial interest	32,019,276 Class B Shares	0.96%	0.78%
<i>Class B Shares — DCM Shareholders</i>				
DCM Ventures China Fund (DCM VII), L.P. ⁽⁶⁾	Beneficial interest	267,122,492 Class B Shares	7.99%	6.50%
DCM Ventures China Turbo Fund, L.P. ⁽⁶⁾	Beneficial interest	15,936,122 Class B Shares	0.48%	0.39%
DCM Ventures China Turbo Affiliates Fund, L.P. ⁽⁶⁾	Beneficial interest	937,376 Class B Shares	0.03%	0.02%
DCM VII, L.P. ⁽⁶⁾	Beneficial interest	25,736,077 Class B Shares	0.77%	0.63%

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A-Fund, L.P. ⁽⁶⁾	Beneficial interest	2,326,187 Class B Shares	0.07%	0.06%
<i>Class B Shares — DST Shareholders</i>				
DST Asia IV ⁽⁷⁾	Beneficial interest	205,322,875 Class B Shares	6.14%	5.00%
DST Global V, L.P. ⁽⁷⁾ . . .	Beneficial interest	12,007,228 Class B Shares	0.36%	0.29%
<i>Class B Shares — Su Hua</i>				
Reach Best ⁽²⁾	Beneficial interest	56,961,183 Class B Shares	1.70%	1.39%
Vistra Trust (Singapore) Pte. Limited	Trustee ⁽²⁾	56,961,183 Class B Shares	1.70%	1.39%
Mr. Su Hua	Beneficiary of a trust ⁽²⁾ Founder of a trust ⁽²⁾	56,961,183 Class B Shares	1.70%	1.39%
<i>Class B Shares — Cheng Yixiao</i>				
Ke Yong ⁽³⁾	Beneficial interest	45,568,873 Class B Shares	1.36%	1.11%
Vistra Trust (Singapore) Pte. Limited	Trustee ⁽³⁾	45,568,873 Class B Shares	1.36%	1.11%
Mr. Cheng Yixiao	Beneficiary of a trust ⁽³⁾ Founder of a trust ⁽³⁾	45,568,873 Class B Shares	1.36%	1.11%

Notes:

- (1) The table above assumes that (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon the Listing, (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme, and (iv) each Ordinary Share held by Reach Best and Ke Yong will automatically convert into one Class A Share of US\$0.0000053 each, and each Ordinary Share held by all other shareholders and each Preferred Share will automatically convert into one Class B Share of US\$0.0000053 each upon the Global Offering becoming unconditional.
- (2) The entire interest in Reach Best is held by Vistra Trust (Singapore) Pte. Limited as trustee for a trust established by Su Hua (as settlor) for the benefit of Su Hua and his family. Su Hua is deemed to be interested in the 427,469,521 Class A Shares and 56,961,183 Class B Shares held by Reach Best under the SFO.

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- (3) The entire interest in Ke Yong is held by Vistra Trust (Singapore) Pte. Limited as trustee for a trust established by Cheng Yixiao (as settlor) for the benefit of Cheng Yixiao and his family. Cheng Yixiao is deemed to be interested in the 338,767,480 Class A Shares and 45,568,873 Class B Shares held by Ke Yong under the SFO.
- (4) Tencent Mobility Limited, Morespark Limited, Image Frame Investment (HK) Limited, Parallel Nebula Investment Limited and TPP Follow-on I Holding F Limited are ultimately controlled by Tencent Holdings Ltd, a company listed on the Stock Exchange (stock code: 700).
- (5) Morningside China TMT Fund II, L.P. is controlled by Morningside China TMT GP II, L.P., its general partner, which is in turn controlled by TMT General Partner Ltd. Morningside China TMT Special Opportunity Fund, L.P. and Morningside China TMT Fund III Co-investment, L.P. are controlled by Morningside China TMT GP III, L.P., their general partner, which is in turn controlled by TMT General Partner Ltd. MSVC SPF II, L.P. is controlled by MSVC SPF II GP, L.P., its general partner, which is in turn controlled by TMT General Partner Ltd. Consequently, TMT General Partner Ltd. is deemed to be interested in the Shares in which 5Y Capital Shareholders have an interest. Each of Liu Qin, Shi Jianming and Morningside Venture (VII) Limited is entitled to exercise or control the exercise of one-third of the voting power at general meeting of TMT General Partner Ltd., and is therefore also deemed to be interested in the Shares in which TMT General Partner Ltd. is interested. Morningside Venture (VII) Limited is indirectly 100% held through a series of 100% owned holding companies by the Landmark Trust Switzerland SA as trustee of a discretionary trust established by Mdm. Chan Tan Ching Fen for the benefit of certain members of her family and other charitable objects.
- (6) DCM Investment Management VII, L.P. is the general partner of each of DCM Ventures China Fund (DCM VII), L.P. and DCM VII, L.P. and DCM International VII, Ltd. is the general partner of DCM Investment Management VII, L.P. DCM Turbo Fund Investment Management, L.P. is the general partner of each of DCM Ventures China Turbo Fund, L.P. and DCM Ventures China Turbo Affiliates Fund, L.P. and DCM Turbo Fund International, Ltd. is the general partner of DCM Turbo Fund Investment Management, L.P., A-Fund Investment Management, L.P. is the general partner of A-Fund, L.P. and A-Fund International, Ltd. is the general partner of A-Fund Investment Management, L.P.
- (7) DST Asia IV is wholly owned by a Cayman Islands exempted limited partnership, which is controlled by DST Managers Limited, its general partner. DST Global V, L.P. is controlled by DST Managers V Limited, its general partner. DST Managers Limited and DST Managers V Limited are ultimately controlled by Galileo (PTC) Limited, as the trustee of The Cassiopeia Trust.

Except as disclosed above, our Directors are not aware of any other person who will, immediately following the completion of the Global Offering (assuming (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon the Listing, (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme, and (iv) each Ordinary Share held by Reach Best and Ke Yong will automatically convert into one Class A Share of US\$0.0000053 each, and each Ordinary Share held by all other shareholders and each Preferred Share will automatically convert into one Class B Share of US\$0.0000053 each), have any interest and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed to the Company pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is, 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. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company or any other member of our Group.