

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme), the following persons will have interests or short positions in our Shares or underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group:

LONG POSITION IN THE SHARES

Name	Capacity/nature of interest	Number of Shares held/interested in after completion of the Capitalisation Issue and the Global Offering	Percentage of shareholding after completion of the Capitalisation Issue and the Global Offering
Ms. Shen (<i>Note 2</i>)	Founder of a discretionary trust; interest of spouse	359,947,200	74.99%
Mr. Zhou (<i>Note 2</i>)	Founder of a discretionary trust; interest of spouse	359,947,200	74.99%
Vistra Trust (<i>Note 3</i>)	Trustee	359,947,200	74.99%
Perfect Angle (<i>Note 1</i>)	Beneficial Owner	269,960,400	56.24%
Wonderful Advisor (<i>Note 1</i>)	Beneficial Owner	89,986,800	18.75%

Note 1: Perfect Angle is wholly-owned by Vistra Trust acting as the trustee of the SGL Trust. The SGL Trust is an irrevocable discretionary trust established by Fame Attain, which is wholly-owned by Ms. Shen, as the settlor. The beneficiaries of the SGL Trust are Ms. Shen and the children of Ms. Shen. Ms. Shen is deemed to be interested in 269,960,400 Shares held by the SGL Trust under the SFO. Wonderful Advisor is wholly-owned by Vistra Trust acting as the trustee of the ZJ Trust. The ZJ Trust is an irrevocable discretionary trust established by South Source, which is wholly-owned by Mr. Zhou, as the settlor. The beneficiaries of the ZJ Trust are Mr. Zhou and the children of Ms. Shen. Mr. Zhou is deemed to be interested in 89,986,800 Shares held by the ZJ Trust under the SFO.

Note 2: Ms. Shen and Mr. Zhou are wife and husband. Therefore, each of them is deemed to be interested in all the Shares the other party is interested in for the purpose of the SFO.

Note 3: Vistra Trust is the trustee of the SGL Trust and ZJ Trust and holds 100% issued share capital of both Perfect Angle and Wonderful Advisor, thus Vistra Trust is deemed to be interested in all the Shares held by Perfect Angle and Wonderful Advisor for the purpose of the SFO.

For details of our Director's interests in Shares immediately following the completion of the Global Offering, please refer to the paragraph headed "Statutory and General Information — C. Further information about substantial shareholders, directors and experts" in Appendix V to this prospectus.

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Save as disclosed above, our Directors are not aware of any other persons who will, immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme), have interests or short positions in the Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be directly or indirectly, interested in 10% or more of the issued voting shares of our Company or any of its subsidiaries.