

## SUBSTANTIAL SHAREHOLDERS

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So far as is known to our Directors, immediately following completion of the [REDACTED] and the [REDACTED], the following persons will have an interest in our Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name	Nature of interests	Share held immediately prior to completion of the [REDACTED] and the [REDACTED]		Shares held immediately following completion of the [REDACTED] and the [REDACTED]	
		Number	Percentage	Number	Percentage
Mr. Chen <sup>1</sup>	Interest of controlled corporation	29,893,223	56.84%	[REDACTED]	[REDACTED]
Mr. Huang <sup>1</sup>	Interest of controlled corporation	29,893,223	56.84%	[REDACTED]	[REDACTED]
Mr. Li <sup>1</sup>	Interest of controlled corporation	29,893,223	56.84%	[REDACTED]	[REDACTED]
Zhenghao Global <sup>1</sup>	Beneficial owner	29,893,223	56.84%	[REDACTED]	[REDACTED]
Honghan Worldwide <sup>1</sup>	Beneficial owner	29,893,223	56.84%	[REDACTED]	[REDACTED]
Double Winner <sup>1</sup>	Beneficial owner	29,893,223	56.84%	[REDACTED]	[REDACTED]
Mr. Song <sup>2</sup>	Interest of controlled corporation	8,910,117	16.94%	[REDACTED]	[REDACTED]
Baoya Group <sup>2</sup>	Beneficial owner	8,910,117	16.94%	[REDACTED]	[REDACTED]
Ms. Ge Ping <sup>3</sup>	Interest of controlled corporation	3,150,000	5.99%	[REDACTED]	[REDACTED]
Guangzhou Xuandong <sup>3</sup>	Beneficial owner	3,150,000	5.99%	[REDACTED]	[REDACTED]
Shanghai Fosun	Beneficial owner	3,141,300	5.97%	[REDACTED]	[REDACTED]

<sup>1</sup> Mr. Chen, Mr. Huang and Mr. Li have been acting in concert with each other.

Zhenghao Global is beneficially owned as to 100% by Mr. Chen. Mr. Chen is deemed to be interested in all the Shares held by Zhenghao Global for the purpose of the SFO.

Honghan Worldwide is beneficially owned as to 100% by Mr. Huang. Mr. Huang is deemed to be interested in all the Shares held by Honghan Worldwide for the purpose of the SFO.

Double Winner is beneficially owned as to 100% by Mr. Li. Mr. Li is deemed to be interested in all the Shares held by Double Winner for the purpose of the SFO.

As at the Latest Practicable Date, each of the ESOP Platforms was a limited partnership established in the PRC. Guangzhou Xuandong, Guangzhou Xuanxi, Guangzhou Xuannan and Guangzhou Xuanbei held 3,150,000, 1,800,000, 1,350,000 and 1,350,000 Shares in our Company, representing 5.99%, 3.42%, 2.57% and 2.57% of the issued share capital of our Company, respectively. Immediately following the completion of the [REDACTED] and the [REDACTED] (assuming the [REDACTED] is not exercised), each of them will be holding [REDACTED], [REDACTED], [REDACTED] and [REDACTED] Shares in our Company, representing [REDACTED]%, [REDACTED]%, [REDACTED]% and [REDACTED]% of the issued share capital of our Company, respectively.

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Mr. Chen holds more than one third of the interest in Guangzhou Xuandong and is the sole executive partner of each of Guangzhou Xuanxi, Guangzhou Xuannan and Guangzhou Xuanbei. As such, under the SFO, Mr. Chen is deemed to be interested in the total of 7,650,000 Shares held by Guangzhou Xuandong, Guangzhou Xuanxi, Guangzhou Xuannan and Guangzhou Xuanbei. None of the individual partner of each of the ESOP Platforms contributed more than 50% to any of the ESOP Platforms. For details of the shareholding structures, please refer to Notes (7) to (10) to the section headed "History and Reorganisation — Our reorganisation".

- <sup>2</sup> Baoya Group is beneficially owned as to 100% by Mr. Song. Mr. Song is deemed to be interested in all the Shares held by Baoya Group for the purpose of the SFO.
- <sup>3</sup> Guangzhou Xuandong held 3,150,000 Shares (equivalent to 5.9894% of the issued capital of the Company at the Latest Practical Date, which will be reduced to [REDACTED]% upon completion of the [REDACTED] and [REDACTED]). Ms. Ge Ping is the sole executive partner of Guangzhou Xuandong. As such, under the SFO, Ms. Ge Ping is deemed to be interested in the 3,150,000 Shares held by Guangzhou Xuandong.

Save as disclosed in this [REDACTED], our Directors are not aware of any person who will, immediately following completion of the [REDACTED] and the [REDACTED] (and assuming the [REDACTED] is not exercised), have an interest or a short positions in the Shares or underlying Shares which will be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or will be, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.