

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] (assuming that (i) the [REDACTED] becomes unconditional and [REDACTED] to be issued pursuant to the [REDACTED], and (ii) the [REDACTED] is not exercised), the following persons are expected to have or be deemed or taken to have an interest and/or a short position in our Shares or the underlying Shares of our Company which will be required 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, or, who will be, directly or indirectly, interested in 10% or more of the number of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any other members of our Group:

Name of Shareholder	Nature of interest	Class of Shares	Shares held in the total share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED]		Shares held in the total share capital of our Company immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)	
			Approximate Number of Shares ⁽¹⁾	Approximate percentage of shareholding	Approximate Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Jinsha Investment ⁽⁵⁾	Beneficial owner	Domestic Shares	252,130,281(L)	16.74%	252,130,281(L)	[REDACTED]
Huake Engineering ⁽⁵⁾	Beneficial owner	Domestic Shares	98,658,313(L)	6.55%	98,658,313(L)	[REDACTED]
Huake Investment ⁽⁵⁾	Beneficial owner	Domestic Shares	77,785,163(L)	5.16%	77,785,163(L)	[REDACTED]
Jintan Hualuogeng ^{(2) & (5)}	Interest in controlled corporation	Domestic Shares	176,443,476(L)	11.71%	176,443,476(L)	[REDACTED]
Jintan Holding ^{(3), (4) & (5)}	Interest in controlled corporation	Domestic Shares	428,573,757(L)	28.45%	428,573,757(L)	[REDACTED]
Jintan International ^{(4) & (5)}	Beneficial owner	Domestic Shares	24,000,000(L)	1.59%	24,000,000(L)	[REDACTED]
Lihang Jinzhi	Beneficial owner	Domestic Shares	141,866,141(L)	9.42%	141,866,141(L)	[REDACTED]
Jinyuan Industry ⁽⁶⁾	Interest in controlled corporation	Domestic Shares	179,446,576(L)	11.91%	179,446,576(L)	[REDACTED]
Jinyuan Investment ⁽⁷⁾	Interest in controlled corporation	Domestic Shares	253,809,580(L)	16.85%	253,809,580(L)	[REDACTED]

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			Number of Shares ⁽¹⁾	Approximate percentage of shareholding	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Chengfei Integration	Beneficial owner	Domestic Shares	151,145,867(L)	10.03%	151,145,867(L)	[REDACTED]
AVIC ⁽⁸⁾	Interest in controlled corporation	Domestic Shares	175,970,995(L)	11.68%	175,970,995(L)	[REDACTED]

Notes:

- (1) The Letter “L” denotes the person’s long position in our Shares.
- (2) Each of Huake Engineering and Huake Investment is wholly owned by Jintan Hualuogeng. Jintan Hualuogeng is deemed to be interested in the Shares held by each of Huake Engineering and Huake Investment under the SFO.
- (3) Jinsha Investment is wholly owned by Jintan Holding. Jintan Hualuogeng is owned as to 90% by Jintan Holding. Jintan Holding is a state-owned enterprise and controlled by the Government of Jintan District. Jintan Holding is deemed to be interested in the Shares held by each of Jinsha Investment, Huake Engineering and Huake Investment under the SFO.
- (4) The investment by Jintan International in our Company was made in accordance with the instructions of Jintan Holding and Jintan International exercises its voting rights in our Company in accordance with the instructions of Jintan Holding.
- (5) Jinsha Investment, Huake Engineering, Huake Investment, Jintan International, Jintan Hualuogeng and Jintan Holding are a group of largest Shareholders and directly or indirectly control an aggregate of approximately 30.04% of our Company’s voting rights as of the Latest Practicable Date and immediately prior to the [REDACTED] and approximately [REDACTED] of our Company’s voting rights immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised).
- (6) Lihang Jinzhi is a limited partnership established under the laws of the PRC with Xiamen Lihang Equity Investment Management Co., Ltd.* (廈門鋰航股權投資管理有限公司) being its general partner and Jinyuan Industry being its limited partner. According to the partnership agreement of Lihang Jinzhi which provides, among other things, that the investment decision committee of Lihang Jinzhi shall comprise three members of which Jinyuan Industry shall be entitled to nominate two members, Jinyuan Industry exercises de facto control of Lihang Jinzhi. As such, Jinyuan Industry is deemed to be interested in the Shares held by Lihang Jinzhi under the SFO. Jinyuan Industry directly owns approximately 2.49% interests in our Company and therefore Jinyuan Industry directly and indirectly controls an aggregate of approximately 11.91% of our Company’s voting rights as of the Latest Practicable Date and immediately prior to the [REDACTED] and approximately [REDACTED] of our Company’s voting rights immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised).

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- (7) Jinyuan Industry is a wholly owned subsidiary of Jinyuan Investment and as such Jinyuan Investment is deemed to be interested in all the Shares held by Lihang Jinzhi and Jinyuan Industry under the SFO. Moreover, each of Xiamen Jinli No. 2 and Jinli Investment owns approximately 1.59% and 0.85% interests in our Company respectively. Xiamen Jinli No. 2 is a limited partnership with Xiamen City Jinyuan Equity Investment Co., Ltd* (廈門市金圓股權投資有限公司) being its general partner. Xiamen City Jinyuan Equity Investment Co., Ltd* (廈門市金圓股權投資有限公司) is ultimately controlled by Jinyuan Investment. Jinli Investment is a limited partnership with Jinyuan Capital Management (Xiamen) Co., Ltd* (金圓資本管理(廈門)有限公司) being its general partner. Jinyuan Capital Management (Xiamen) Co., Ltd* (金圓資本管理(廈門)有限公司) is ultimately controlled by Jinyuan Investment. As such, Jinyuan Investment is also deemed to be interested in the Shares held by each of Xiamen Jinli No.2 and Jinli Investment under the SFO. Jinyuan Investment directly owns approximately 2.49% interests in our Company and therefore Jinyuan Investment directly and indirectly controls an aggregate of approximately 16.85% of our Company’s voting rights as of the Latest Practicable Date and immediately prior to the [REDACTED] and approximately [REDACTED] of our Company’s voting rights immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised).
- (8) Chengfei Integration is a joint stock limited company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 002190) and ultimately controlled by AVIC. As such, AVIC is deemed to be interested in the Shares held by Chengfei Integration under the SFO. Moreover, each of Aviation Industry Integration Fund, Missile Academy, Aviation Investment and Hongdu Airline owns approximately 0.80%, 0.65%, 0.11% and 0.09% interests in our Company respectively, and each of the above companies and partnerships is ultimately controlled by AVIC, which is also deemed to be interested in the Shares held by such companies and partnerships under the SFO. Therefore, AVIC indirectly controls an aggregate of approximately 11.68% of our Company’s voting rights as of the Latest Practicable Date and immediately prior to the [REDACTED] and approximately [REDACTED] of our Company’s voting rights immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised).

Save as disclosed above, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), have an interest or a short positions in any Shares or underlying Shares, which will 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.