

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, as at the Latest Practicable Date and immediately following the completion of the [REDACTED] and the [REDACTED] and assuming that the [REDACTED] is not exercised, the following persons are expected to have an interest and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, 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:

| Name of substantial Shareholder | Capacity/ Nature of Interest | Shares held as at the Latest Practicable Date | | Shares held immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised) | | Shares held immediately following the completion of the [REDACTED] (assuming the [REDACTED] is exercised in full) | |
|---------------------------------|---|---|------|---|-------------|---|-------------|
| | | Number | (%) | Number | (%) | Number | (%) |
| Mr. Tian | Interest in controlled corporation ^(Note 1) Parties acting in concert ^(Note 4) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Tanshin Investments Limited | Beneficial Interest ^(Note 1) | 60,000 | 60% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Ms. Yin Xiaohua (殷筱華) | Interest of spouse ^(Note 1) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Mr. Chen | Interest in controlled corporation ^(Note 2) Parties acting in concert ^(Note 4) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Vicen Investments Limited | Beneficial Interest ^(Note 2) | 25,000 | 25% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Ms. Yang Jie (楊潔) | Interest of spouse ^(Note 2) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Mr. Zhang | Interest in controlled corporation ^(Note 3) Parties acting in concert ^(Note 4) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Sprus Investments Limited | Beneficial Interest ^(Note 3) | 15,000 | 15% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |
| Ms. Chen Yingzhi (陳英志) | Interest of spouse ^(Note 3) | 100,000 | 100% | [REDACTED] | [REDACTED]% | [REDACTED] | [REDACTED]% |

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Notes:

- (1) As at the Latest Practicable Date, Tanshin Investments directly held 60,000 Shares in our Company. Tanshin Investments was wholly-owned by Mr. Tian. By virtue of the SFO, Mr. Tian was therefore deemed to have an interest in the Shares held by Tanshin Investments. Ms. Yin is the spouse of Mr. Tian. By virtue of the SFO, Ms. Yin is deemed to be interested in the same number of Shares in which Mr. Tian is interested.
- (2) As at the Latest Practicable Date, Vicen Investments directly held 25,000 Shares in our Company. Vicen Investments was wholly-owned by Mr. Chen. By virtue of the SFO, Mr. Chen was therefore deemed to have an interest in the Shares held by Vicen Investments. Ms. Yang is the spouse of Mr. Chen. By virtue of the SFO, Ms. Yang is deemed to be interested in the same number of Shares in which Mr. Chen is interested.
- (3) As at the Latest Practicable Date, Sprus Investments directly held 15,000 Shares in our Company. Sprus Investments was wholly-owned by Mr. Zhang. By virtue of the SFO, Mr. Zhang was therefore deemed to have an interest in the Shares held by Sprus Investments. Ms. Chen is the spouse of Mr. Zhang. By virtue of the SFO, Ms. Chen is deemed to be interested in the same number of Shares in which Mr. Zhang is interested.
- (4) Mr. Tian, Mr. Chen and Mr. Zhang are concert parties by virtue of the Acting-in-Concert Agreement. Please refer to the section headed “History, Development and Reorganisation — Common Control by Acting-in-Concert Agreement” in this document for further details of the Acting-in-Concert Agreement.

Except as disclosed above, our Directors are not aware of any other person who will, as at the Latest Practicable Date and immediately following the completion of the [REDACTED], have any interest and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are, 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.