

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the Capitalisation Issue and the [REDACTED] (assuming that the [REDACTED] Loan is not converted into Shares and the [REDACTED] is not exercised), the following persons will have interests or short position in Shares or underlying Shares of our Company which would be required to be disclosed to our Company and the Hong Kong Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO or will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	Capacity/ Nature of Interest	Shares held as of the date of this document		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loan is not converted into Shares) <sup>(2)</sup>		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loan is converted into Shares) <sup>(3)</sup>	
		Number of Shares/ interests held	Approximate percentage of shareholding	Number of Shares/ Interests held	Approximate percentage of shareholding	Number of Shares/ Interests held	Approximate percentage of shareholding
Mr. Liu	Interest in controlled corporation <sup>(4)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation <sup>(5)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Qu	Interest of spouse <sup>(7)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse <sup>(7)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse <sup>(7)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation <sup>(6)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
ZJJ Many Idea	Interest in controlled corporation <sup>(5)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Many Idea Liu Jianhui	Beneficial owner <sup>(4)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Xiamen Dream Future	Beneficial owner <sup>(5)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Many Idea Qushuo	Beneficial owner <sup>(6)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

*Notes:*

- All interests stated are long positions.
- The calculation for the percentage of interest in our Company is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Loan is not converted into Shares, the [REDACTED] is not exercised and without taking into account any Shares which may be issued upon the exercise of any options granted or to be granted under the Share Option Scheme.

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3. The calculation for the percentage of interest in our Company is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Loan is converted into Shares, the [REDACTED] is not exercised and without taking into account any Shares which may be issued upon the exercise of any options granted or to be granted under the Share Option Scheme.
4. The said Shares were held in the name of Many Idea Liujianhui. The entire issued share capital of Many Idea Liujianhui is wholly owned by Mr. Liu. Accordingly, Mr. Liu is deemed to be interested in such number of Shares held by Many Idea Liujianhui by virtue of the SFO.
5. The said Shares were held in the name of Xiamen Dream Future. Xiamen Dream Future is owned as to 90% by ZJJ Many Idea, 9.9% by Mr. Liu and 0.1% by Ms. Qu. ZJJ Many Idea is owned as to 99% by Mr. Liu and 1% by Ms. Qu. Accordingly, ZJJ Many Idea is deemed to be interested in such number of Shares held by Xiamen Dream Future by virtue of the SFO.
6. The said Shares were held in the name of Many Idea Qushuo. The entire issued share capital of Many Idea Qushuo is wholly owned by Ms. Qu. Accordingly, Ms. Qu is deemed to be interested in such number of Shares held by Many Idea Qushuo by virtue of the SFO.
7. As Mr. Liu is the spouse of Ms. Qu and vice versa, and they are each deemed under the SFO to be interested in the Shares directly held by each other.

Save as disclosed above, our Directors are not aware of any person who will, immediately following completion of the Capitalisation Issue and the [REDACTED], have interests or short positions in 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 SFO or will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company and/ or any of our subsidiaries.