

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED], the following persons will have an interest or short position in the Shares or the 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 is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company:

Name	Capacity/nature of interest <sup>(1)</sup>	Number of Shares held as of the Latest Practicable Date	Approximate percentage of shareholding in the total issued share capital of our Company as of the Latest Practicable Date	Number of Shares held immediately following completion of the [REDACTED] <sup>(2)</sup> and the [REDACTED]	Approximate percentage of shareholding in the total issued share capital of our Company immediately following completion of the [REDACTED] <sup>(2)</sup> and the [REDACTED]
Dr. Gong	Interest of controlled corporation <sup>(3)</sup>	35,992,100	15.04%	[REDACTED]	[REDACTED]%
	Interest held through voting powers entrusted by other persons <sup>(4)</sup>	38,337,760	16.02%	[REDACTED]	[REDACTED]%
Sincere Pharmaceutical Group Limited	Beneficial owner	23,047,300	9.63%	[REDACTED]	[REDACTED]%
Dragon Prosper Holdings Limited	Beneficial owner <sup>(3)</sup>	35,992,100	15.04%	[REDACTED]	[REDACTED]%
Immunal Medixin US Limited	Beneficial owner <sup>(4)</sup>	19,143,220	8.00%	[REDACTED]	[REDACTED]%
KASTLE LIMITED	Trustee <sup>(4)</sup>	19,143,220	8.00%	[REDACTED]	[REDACTED]%
Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership)	Beneficial owner <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%
Shenzhen Efung	Interest in controlled corporation <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%

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Shenzhen Efung Investment Management Enterprise (L.P.)	Interest in controlled corporation <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%
Shenzhen Efung Holding	Interest in controlled corporation <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%
Zhu Pai	Interest held through voting powers entrusted by other persons <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%
Zhu Jinqiao	Interest held through voting powers entrusted by other persons <sup>(5)</sup>	13,817,280	5.77%	[REDACTED]	[REDACTED]%

*Notes:*

- (1) All interests stated are long positions.
- (2) Pursuant to the resolutions passed by our shareholders on [●], our Directors were authorized to allot and issue on the [REDACTED] a total of [REDACTED] Shares credited as fully paid at par to the shareholders whose name is registered on the register of members of our Company as at the date of the shareholders’ resolutions in proportion to their respective shareholdings in our Company (as nearly as possible without fractions) by capitalizing the sum of HK\$[REDACTED] standing to the credit of the share premium account of our Company, and the Shares to be allotted and issued shall rank *pari passu* in all respects with the then existing issued Shares.
- (3) Dr. Gong is the sole director and sole shareholder of Dragon Prosper Holdings Limited and is deemed to be interested in the Shares held by Dragon Prosper Holdings Limited.
- (4) Immunal Medixin US Limited and certain other entities are share incentive platforms managed by KASTLE LIMITED as trustee, who, in accordance with the trust deed, acts in accordance with Dr. Gong’s instructions when exercising voting rights attached to the Shares held by itself. Dr. Gong is deemed to be interested in the Shares held by the trustee of the Immunal Medixin US Limited.
- (5) Shenzhen Efung is interested in our Shares through its affiliate, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership). Shenzhen Efung’s executive partner is Shenzhen Efung Investment Management Enterprise (L.P.), which is in turn owned as to 51% by Shenzhen Efung Holding. Shenzhen Efung Holding is in turn owned as to 54% and 23% by Mr. Zhu Jinqiao and Mr. Zhu Pai respectively. Mr. Zhu Jinqiao and Mr. Zhu Pai shall act in concert in relation to the exercising of their voting rights in Shenzhen Efung Holding. Accordingly, each of Shenzhen Efung, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership), Shenzhen Efung Investment Management Enterprise (L.P.), Shenzhen Efung Holding, Mr. Zhu Pai and Mr. Zhu Jinqiao are deemed to be interested in the Shares held by Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership).

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Except as disclosed above, our Directors are not aware of any other person who will, immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised, and each Preferred Share will be automatically converted to one Share upon the [REDACTED] becoming unconditional), 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 or any other member of our Group.