

**SUBSTANTIAL SHAREHOLDERS**

So far as is known to any Director or chief executive of the Company as of the Latest Practicable Date, immediately following the Japfa Distribution becoming effective and the completion of the Capitalisation Issue, the Share Award Issuance and the Global Offering, each of following persons (other than a Director or chief executive of the Company) will have an interest and/or short position (as applicable) in the Shares or the underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under 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 Shares, once the Shares are listed on the Stock Exchange:

**Interests and Long Positions in Shares**

<u>Name of Shareholder</u>	<u>Capacity</u>	<u>Number of Shares Held or Interested<sup>(7)</sup></u>	<u>Approximate Percentage Assuming the Over-Allotment Option is Not Exercised</u>	<u>Approximate Percentage Assuming the Over-Allotment Option is Exercised in Full</u>
			(%)	(%)
Rangi Management Limited <sup>(1)</sup>	Beneficial interest	[REDACTED]	[REDACTED]	[REDACTED]
Fusion Investment Holdings Limited <sup>(1)</sup>	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]
Morze International Limited <sup>(4)</sup>	Beneficial Interest	[REDACTED]	[REDACTED]	[REDACTED]
Highvern Trustees Limited <sup>(1)(4)</sup>	Trustee of trusts	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Renaldo Santosa <sup>(1)(2)(3)</sup>	Beneficiary of trusts	[REDACTED]	[REDACTED]	[REDACTED]
	Beneficial interest	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Gabriella Santosa <sup>(1)(2)</sup>	Beneficiary of trusts	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Rachel Anastasia Kolonas <sup>(4)</sup>	Settlor/beneficiary of trusts	[REDACTED]	[REDACTED]	[REDACTED]
MNM Holdings Limited <sup>(5)</sup>	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]

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			(%)	(%)
Mr. Martin John Hall <sup>(5)</sup>	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Naomi Julia Rive <sup>(5)</sup>	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]
Meiji (China) Investment Company	Beneficial Interest	[REDACTED]	[REDACTED]	[REDACTED]
Meiji Co., Ltd. <sup>(6)</sup>	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]
Meiji Holdings Co., Ltd.	Interest in controlled entity	[REDACTED]	[REDACTED]	[REDACTED]

*Notes:*

(1) Rangi Management Limited is wholly owned by Fusion Investment Holdings Limited. Tasburgh Limited holds [REDACTED] Shares. The shares in each of Fusion Investment Holdings Limited and Tasburgh Limited are collectively held by Magnus Nominees Limited and Fidelis Nominees Limited as bare trustees on trust for their sole shareholder, Highvern Trustees Limited, as trustee of the Scuderia Trust, which is a reserved power discretionary trust. The Shares held by Rangi Management Limited and Tasburgh Limited are assets of the Scuderia Trust. Mr. Renaldo Santosa and Ms. Gabriella Santosa are appointed as the joint investment power holders of the Scuderia Trust. Under the terms of the Scuderia Trust, they are jointly entitled, as investment power holders, to direct the trustee of the Scuderia Trust, Highvern Trustee Limited, to procure to the best of its ability that the directors of Fusion Investment Holdings Limited and Tasburgh Limited act in accordance with his instructions in relation to the investments of the Scuderia Trust. By virtue of the SFO, each of Mr. Renaldo Santosa, Ms. Gabriella Santosa and Highvern Trustees Limited (as trustee of the Scuderia Trust) is deemed to be interested in the Shares held by Rangi Management Limited and Tasburgh Limited, and Fusion Investment Holdings Limited is deemed to be interested in the Shares held by Rangi Management Limited.

The beneficiaries of the Scuderia Trust are Mdm. Farida Gustimego Santosa, her children (Mr. Renaldo Santosa, Ms. Gabriella Santosa, Mr. Mikael Santosa and Mr. Raffaella Santosa) and remoter issue.

Highvern Trustees Limited is a professional trustee.

- (2) Tallowe Services Inc. holds [REDACTED] Shares. Tallowe Services Inc. is wholly owned by Magnus Nominees Limited and Fidelis Nominees Limited as bare trustees for the estate of Mr. Handojo Santosa. Mr. Renaldo Santosa and Ms. Gabriella Santosa are beneficiaries of Mr Handojo Santosa’s interest in Tallowe Services Inc..
- (3) Mr. Renaldo Santosa holds [REDACTED] Shares through his client account with a financial institution.

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- (4) The shares in Morze International Limited are held by Magnus Nominees Limited and Fidelis Nominees Limited as bare trustees on trust for their sole shareholder, Highvern Trustees Limited, as trustee of the Capital Two Trust, which is a reserved power discretionary trust. The Shares held by Morze International Limited are assets of the Capital Two Trust. Highvern Trustee Limited is the trustee of Capital Two Trust. Ms. Rachel Anastasia Kolonas is the settlor of Capital Two Trust. By virtue of the SFO, Ms. Rachel Anastasia Kolonas and Highvern Trustee Limited (as trustee of the Capital Two Trust) are each deemed to be interested in the Shares held by Morze International Limited. Ms. Rachel Anastasia Kolonas is Mr. Renaldo Santosa and Ms. Gabriella Santosa’s cousin.

The beneficiaries of the Capital Two Trust are Ms. Rachel Anastasia Kolonas, her issue and remoter issue and her aunt, Ms. Tati Santosa.

Highvern Trustees Limited is a professional trustee.

- (5) MNM Holdings Limited is the holding company of Highvern Trustees Limited, which has an interest in the Shares as trustee of the Scuderia Trust and the Capital Two Trust. MNM Holdings Limited is wholly owned by Martin John Hall and Naomi Julia Rive in equal shareholding proportions. By virtue of the SFO, each of MNM Holdings Limited, Martin John Hall and Naomi Julia Rive is deemed to be indirectly interested in the Shares that Highvern Trustees Limited is interested in.
- (6) Meiji (China) Investment Company is wholly owned by Meiji Co., Ltd., which is in turn wholly owned by Meiji Holdings Co., Ltd. By virtue of the SFO, Meiji Holdings Co., Ltd. and Meiji Co., Ltd. are each deemed to be interested in the Shares held by Meiji (China) Investment Company.
- (7) The number of Shares takes into account the Shares to be distributed pursuant to the Japfa Distribution. The number of Shares to be issued pursuant to the Capitalisation Issue (which will be distributed pursuant to the Japfa Distribution) will be calculated using the final Offer Price. For the above table, the number of the Shares has been calculated using the mid-point of the Offer Price Range for illustration purposes. See “*Financial Information – Indebtedness – Loans from a Shareholder*” for details.