

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [REDACTED] and the [REDACTED] and assuming that the [REDACTED] is not exercised, the following persons will have an interest or short position in our Shares or underlying Shares which would be required to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, directly or indirectly, interested in 5% 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	As of the Latest Practicable Date		Upon completion of the [REDACTED] and [REDACTED]	
		Number of Shares Held	Approximate percentage of interest in our Company	Number of Shares Held	Approximate percentage of interest in our Company
Ms. Du	Interest in controlled corporation ⁽¹⁾	58,108,105	50.18%	[REDACTED]	[REDACTED]
	Interest of spouse ⁽²⁾	3,827,984	3.31%	[REDACTED]	[REDACTED]
HuaDingGuo Limited	Interest in controlled corporation ⁽¹⁾	58,108,105	50.18%	[REDACTED]	[REDACTED]
DING GUOHUA LIMITED	Beneficial owner ⁽¹⁾	58,108,105	50.18%	[REDACTED]	[REDACTED]
Mr. Sun	Interest in controlled corporation ⁽³⁾	3,827,984	3.31%	[REDACTED]	[REDACTED]
	Interest of spouse ⁽²⁾	58,108,105	50.18%	[REDACTED]	[REDACTED]
CMC Sports Investment Limited	Beneficial owner ⁽⁴⁾	16,500,135	14.25%	[REDACTED]	[REDACTED]
Interform Construction Supplies Limited	Beneficial owner ⁽⁵⁾	16,500,000	14.25%	[REDACTED]	[REDACTED]

Notes:

- (1) DING GUOHUA LIMITED is owned as to 80% by HuaDingGuo Limited (an entity wholly owned by Ms. Du), and 20% by Xihaha International Holding Limited (an entity controlled by Ms. Du through a trust), respectively. Therefore, Ms. Du and HuaDingGuo Limited are deemed to be interested in the Shares directly held by DING GUOHUA LIMITED by virtue of the SFO.
- (2) Ms. Du and Mr. Sun are cohabiting as spouse. Accordingly, for the purpose of the SFO, Ms. Du is deemed, or taken to be, interested in the Shares in which Mr. Sun is interested; and Mr. Sun is deemed, or taken to be, interested in the Shares in which Ms. Du is interested.
- (3) QINGDINGDANG LIMITED is owned as to 99% by Dawei International Holding Limited (an entity controlled by Mr. Sun through a trust) and 1% by DingDangQing Limited (an entity wholly owned by Mr. Sun). Therefore, Mr. Sun is deemed to be interested in the Shares directly held by QINGDINGDANG LIMITED by virtue of the SFO.
- (4) CMC Sports Investment Limited is wholly owned by CMC Sports Acquisition Limited, which is in turn wholly owned by CMC Sports Group Limited, then wholly owned by CMC Inc. CMC Inc. is a non wholly-owned subsidiary of Gold Pioneer Worldwide Limited, which holds the interest in CMC Inc. directly and also held through its wholly-owned subsidiary, GLRG Holdings Limited. Gold Pioneer Worldwide Limited was wholly-owned by Brilliant Spark Holdings Limited, which was in turn wholly-owned and controlled by Mr. Li Ruigang. Therefore, each of CMC Sports Acquisition Limited, CMC Sports Group Limited, CMC Inc., Gold Pioneer Worldwide Limited, GLRG Holdings Limited, Brilliant Spark Holdings Limited and Mr. Li Ruigang is deemed to be interested in the Shares directly held by CMC Sports Investment Limited by virtue of the SFO.
- (5) Interform Construction Supplies Limited is wholly owned by SAC Enterprises Limited, which is in turn wholly owned by Alibaba Pictures Group Limited, a consolidated subsidiary of Alibaba Group Holding Limited. Therefore, each of SAC Enterprises Limited, Alibaba Pictures Group Limited and Alibaba Group Holding Limited is deemed to be interested in the Shares directly held by Interform Construction Supplies Limited.

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), have any interest and/or short positions in the Shares or underlying shares of our Company which would be required to be disclosed to us pursuant to the provisions of Divisions 2 and

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3 of Part XV of the SFO, or, who are, directly or indirectly, interested in 5% 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.