

## SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and assuming that the [REDACTED] is not exercised and no Shares are issued under the Pre-[REDACTED] Option Plan, the following persons will have an interest or a short position in our Shares which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Division 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	Nature of interest	Immediately following the completion of the Share Subdivision and before the [REDACTED] <sup>1</sup>		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number of Shares	Approximate percentage of shareholding in our Company	Number of Shares	Approximate percentage of shareholding in our Company
Dr. Ji	Interest in controlled corporation <sup>2</sup>	77,372,780	13.90%	77,372,780	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	57,502,580	10.33%	57,502,580	[REDACTED]%
Dr. Ji Entity	Beneficial owner <sup>2</sup>	77,372,780	13.90%	77,372,780	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	57,502,580	10.33%	57,502,580	[REDACTED]%
Mr. Zhang	Interest in controlled corporation <sup>4</sup>	51,581,860	9.27%	51,581,860	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	83,293,500	14.96%	83,293,500	[REDACTED]%
Mr. Zhang Entity	Beneficial owner <sup>4</sup>	51,581,860	9.27%	51,581,860	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	83,293,500	14.96%	83,293,500	[REDACTED]%
Huaqing Kuaiyi	Interest in controlled Corporation <sup>3</sup>	5,920,720	1.06%	5,920,720	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	128,954,640	23.17%	128,954,640	[REDACTED]%
Huaqing Hongyi	Beneficial owner	2,562,140	0.46%	2,562,140	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	132,313,220	23.77%	132,313,220	[REDACTED]%
Huaqing Yuyi	Beneficial owner	3,358,580	0.60%	3,358,580	[REDACTED]%
	Interests held jointly with other person <sup>3</sup>	131,516,780	23.62%	131,516,780	[REDACTED]%
Source Code <sup>5</sup>	Beneficial owner	121,789,300	21.88%	121,789,300	[REDACTED]%
Matrix <sup>6</sup>	Beneficial owner	77,440,370	13.91%	77,440,370	[REDACTED]%
Shunwei	Beneficial owner	61,847,550	11.11%	61,847,550	[REDACTED]%
Koala Fund <sup>7</sup>	Beneficial owner	57,914,450	10.40%	57,914,450	[REDACTED]%
GIC <sup>8</sup>	Beneficial owner	47,242,250	8.49%	47,242,250	[REDACTED]%

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*Notes:*

1. Calculated without taking into consideration the Existing WVR Structure, which will be terminated upon [REDACTED].
2. Dr. Ji Entity, which is wholly owned by Dr. Ji, is interested in 77,372,780 Shares of the Company immediately following completion of the Share Subdivision. As such, Dr. Ji is deemed to be interested in the Shares held by Dr. Ji Entity.
3. Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi and Huaqing Yuyi have confirmed that they have been acting in concert with Dr. Ji and Dr. Ji Entity under the Mr. Zhang and Huaqing Proxy Arrangement. Huaqing Kuaiyi is the general partner of each of Huaqing Hongyi and Huaqing Yuyi. Therefore, Dr. Ji, Dr. Ji Entity, Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi, Huaqing Yuyi and Huaqing Kuaiyi constitute the Single Largest Shareholder Group, and each of Dr. Ji, Dr. Ji Entity, Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi, Huaqing Yuyi and Huaqing Kuaiyi is deemed to be interested in the Shares held by other members of the Single Largest Shareholder Group.
4. Mr. Zhang Entity, which is wholly owned by Mr. Zhang, is interested in 51,581,860 Shares of the Company immediately following completion of the Share Subdivision of the Company. As such, Mr. Zhang is deemed to be interested in the Shares held by Mr. Zhang Entity.
5. Immediately following completion of the Share Subdivision, Source Code will hold 11,071,470 Shares through Geometry Ventures, 19,511,320 Shares through Sonorous Venture, 5,535,730 Shares through YDZ Ventures, 27,730,930 Shares through Ease Villa, 18,085,390 Shares through EasyRent, 12,726,380 Shares through Entropy and 27,128,080 Shares through Quark.
6. Immediately following completion of the Share Subdivision, Matrix will hold 70,401,040 Shares through Matrix IV and 7,039,330 Shares through Matrix IV-A.
7. Immediately following completion of the Share Subdivision, Koala Fund will hold 57,914,450 Shares through Tianjin Tongrun.
8. Immediately following completion of the Share Subdivision, GIC will hold 47,242,250 Shares through City-Scape.
9. The shareholding percentage of each Shareholder as listed above is calculated without considering [REDACTED].

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED] (assuming the [REDACTED] and the options under the Pre-[REDACTED] Option Plan are not exercised), have interests or short positions in Shares or underlying Shares which would fall to be disclosed 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 issued voting shares of our Company.