

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and the conversion of our Unlisted Shares to H Shares assuming the [REDACTED] is not exercised, the following persons will have an interest and/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, will be, 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:

Name of Shareholder	Capacity/Nature of interest	Description of Shares ⁽¹³⁾	Number of Shares	Approximate percentage of shareholding in the our Unlisted Shares/H shares (as appropriate) ⁽¹³⁾ as of the date of this document	Approximate percentage of shareholding in the total Share capital immediately after completion of the [REDACTED] (assuming the [REDACTED] is not exercised) ⁽¹⁾	Approximate percentage of shareholding in the relevant class of Shares immediately after completion of the [REDACTED] (assuming the [REDACTED] is not exercised) ⁽²⁾
Dr. Tian ⁽³⁾ ⁽⁴⁾	Beneficial owner	Unlisted Shares	35,091,495	9.85%	[REDACTED]%	[REDACTED]%
		H Shares	35,091,495	9.85%	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation; Interest of spouse	H Shares	18,000,000	5.05%	[REDACTED]%	[REDACTED]%
		Unlisted Shares	15,178,477	4.26%	[REDACTED]%	[REDACTED]%
Halo Investment II ⁽³⁾	Beneficial owner	H Shares	15,178,478	4.26%	[REDACTED]%	[REDACTED]%
		H Shares	18,000,000	5.05%	[REDACTED]%	[REDACTED]%
Jiaxing Changxian ⁽⁴⁾	Beneficial owner	Unlisted Shares	7,758,630	2.18%	[REDACTED]%	[REDACTED]%
		H Shares	7,758,630	2.18%	[REDACTED]%	[REDACTED]%
Jiaxing Changyu ⁽⁴⁾	Beneficial owner	Unlisted Shares	7,419,847	2.08%	[REDACTED]%	[REDACTED]%
		H Shares	7,419,848	2.08%	[REDACTED]%	[REDACTED]%
Mr. Yu Xiaoyong (于曉勇) ⁽⁵⁾	Interest in controlled corporations	Unlisted Shares	36,780,390	10.33%	[REDACTED]%	[REDACTED]%
		H Shares	5,554,305	1.56%	[REDACTED]%	[REDACTED]%
ZJ Leading Initiating VC ⁽⁵⁾	Beneficial owner	Unlisted Shares	36,780,390	10.33%	[REDACTED]%	[REDACTED]%
Lapam Capital ⁽⁶⁾	Beneficial owner	Unlisted Shares	19,263,240	5.41%	[REDACTED]%	[REDACTED]%
Mr. Yi Shi ⁽⁷⁾	Interest in controlled corporations	H Shares	27,721,575	7.78%	[REDACTED]%	[REDACTED]%
LAV ImmuneOnco ⁽⁷⁾	Beneficial owner	H Shares	15,178,770	4.26%	[REDACTED]%	[REDACTED]%
LAV ImmOn ⁽⁷⁾	Beneficial owner	H Shares	12,542,805	3.52%	[REDACTED]%	[REDACTED]%
Mr. Cheng Yiquan (程義全) ⁽⁸⁾	Interest in controlled corporations	H Shares	16,560,270	4.64%	[REDACTED]%	[REDACTED]%
Mr. Chen Fei (陳飛) ⁽⁹⁾	Interest in controlled corporations	Unlisted Shares	7,967,925	2.24%	[REDACTED]%	[REDACTED]%
		H Shares	7,967,925	2.24%	[REDACTED]%	[REDACTED]%
GBA Investment ⁽¹⁰⁾	Beneficial owner	H Shares	13,854,690	3.89%	[REDACTED]%	[REDACTED]%
Zhangjiang Sci & Tech ⁽¹¹⁾	Beneficial owner	Unlisted Shares	10,862,055	3.05%	[REDACTED]%	[REDACTED]%
Mr. Yao Li Ho ⁽¹²⁾	Interest in controlled corporations	Unlisted Shares	4,002,918	1.12%	[REDACTED]%	[REDACTED]%
		H Shares	12,008,757	3.37%	[REDACTED]%	[REDACTED]%

Notes:

- (1) The calculation is based on the total number of [REDACTED] Shares in issue immediately after completion of the [REDACTED] (without taking into account the H Shares which may be issued upon the exercise of the [REDACTED]).
- (2) The calculation is based on the total number of 145,607,656 Unlisted Shares and [REDACTED] H Shares in issue immediately after completion of the [REDACTED] (without taking into account the H Shares which may be issued upon the exercise of the [REDACTED]).

SUBSTANTIAL SHAREHOLDERS

- (3) Halo Investment II, one of our Employee Shareholding Platforms and a limited liability company incorporated under the laws of the BVI, is wholly owned by Halo LP, a limited partnership established under the laws of the BVI. The general partner of Halo LP is Halo Biomedical Investment I Limited (“**Halo Investment I**”). As of the Latest Practicable Date, Dr. Tian was the sole director of Halo Investment I and controlled the voting rights in Halo Investment I pursuant to the voting agreement entered into between Dr. Tian and the sole shareholder of Halo Investment I, and Halo Investment I was accustomed to act in accordance with Dr. Tian’s instruction. For further details of the voting agreement, see “History, Development and Corporate Structure — Employee Shareholding Platforms — Halo Investment II.”
- Further, as of the Latest Practicable Date, Dr. Yumei Ding, the spouse of Dr. Tian and a director of our subsidiary, held more than one-third of interests as a limited partner in Halo LP. All limited partners of Halo LP do not have any voting rights in our Company which are resided with the sole director of Halo Investment I being Dr. Tian. As such, under the SFO, Dr. Tian is deemed to be interested in 18,000,000 H Shares held by Halo Investment II as well as Dr. Yumei Ding’s deemed interest in Halo Investment II.
- (4) Each of Jiaxing Changxian and Jiaxing Changyu, our Employee Shareholding Platforms, is a limited partnership incorporated under the laws of the PRC and is managed by its general partner, Jiaxing Hanning Enterprise Management Co., Ltd. (嘉興翰濤企業管理有限公司), which is ultimately controlled by Dr. Tian. As such, under the SFO, Dr. Tian is deemed to be interested in an aggregate of 15,178,477 Unlisted Shares and 15,178,478 H Shares held by Jiaxing Changxian and Jiaxing Changyu.
- (5) ZJ Leading Initiating VC beneficially owns 36,780,390 Unlisted Shares and ZJ Leading SiQi VC beneficially owns 5,554,305 H Shares. ZJ Leading Initiating VC is a limited partnership incorporated under the laws of the PRC, whose general partner is Shanghai Zhangke Lingyi Enterprise Management Center (Limited Partnership) (上海張科領醫企業管理中心(有限合夥)), a limited partnership incorporated under the laws of the PRC, which is ultimately controlled by Mr. Yu Xiaoyong (于曉勇), our non-executive Director. ZJ Leading SiQi VC is a limited partnership incorporated under the laws of the PRC, whose general partner is Jiaxing Linghe Equity Investment Partnership (Limited Partnership) (嘉興領和股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of PRC, which is also ultimately controlled by Mr. Yu Xiaoyong (于曉勇). As such, under the SFO, Mr. Yu Xiaoyong (于曉勇) is deemed to be interested in 36,780,390 Unlisted Shares and 5,554,305 H Shares held by ZJ Leading Initiating VC and ZJ Leading SiQi VC.
- (6) Lapam Capital is a limited partnership incorporated under the laws of the PRC, whose general partner is Tibet Lapam Yijing Venture Capital Center (Limited Partnership) (西藏龍磐怡景創業投資中心(有限合夥)), which is ultimately controlled by Mr. Yu Zhihua (余治華), one of our non-executive Directors. As such, under the SFO, Mr. Yu Zhihua (余治華) is deemed to be interested in 19,263,240 Unlisted Shares held by Lapam Capital.
- (7) LAV ImmuneOnco beneficially owns 15,178,770 H Shares and LAV ImmOn beneficially owns 12,542,805 H Shares. LAV ImmuneOnco, a private company incorporated under the laws of Hong Kong, is wholly owned by LAV Biosciences Fund V, L.P. (“**LAV V**”), which is ultimately controlled by Mr. Yi Shi. LAV ImmOn, a private company incorporated under the laws of Hong Kong, is held as to 50% by LAV Fund VI, L.P. and as to 50% by LAV Fund VI Opportunities, L.P., each of which is also ultimately controlled by Mr. Yi Shi. As such, under the SFO, Mr. Yi Shi is deemed to be interested in an aggregate of 27,721,575 H Shares held by LAV ImmuneOnco and LAV ImmOn.
- (8) Jiaxing Liyou Equity Investment Partnership (嘉興理悠股權投資合夥企業(有限合夥)) (“**Jiaxing Liyou**”) beneficially owns 4,743,630 H Shares, Shanghai Licheng Yijing Equity Investment Management Center (Limited Partnership) (上海理成宜璟股權投資管理中心(有限合夥)) (“**Licheng Investment**”) beneficially owns 9,631,620 H Shares and Milestone Asset Management (Cayman) Co., Ltd. (“**Milestone Asset**”) beneficially owns 2,185,020 H Shares. Each of Jiaxing Liyou and Licheng Investment is a limited partnership and private equity fund incorporated under the laws of the PRC. The general partner of both Jiaxing Liyou and Licheng Investment is Shanghai Li Neng Asset Management Co., Ltd. (上海理能資產管理有限公司), which is ultimately controlled by Mr. Cheng Yiquan (程義全). Milestone Asset is a limited liability company incorporated under the laws of Cayman Islands. As of the Latest Practicable Date, Milestone Asset was owned as to 99.99% by Mr. Cheng Yiquan (程義全). As such, under the SFO, Mr. Cheng Yiquan (程義全) is deemed to be interested in an aggregate of 16,560,270 H Shares held by Jiaxing Liyou, Licheng Investment and Milestone Asset.
- (9) Suzhou Likang Equity Investment Centre (Limited Partnership) (蘇州禮康股權投資中心(有限合夥)) (“**Suzhou Likang**”) beneficially owns 7,214,085 Unlisted Shares and 7,214,085 H Shares and Suzhou Lirun Equity Investment Centre (Limited Partnership) (蘇州禮潤股權投資中心(有限合夥)) (“**Suzhou Lirun**”) beneficially owns 753,840 Unlisted Shares and 753,840 H Shares. Each of Suzhou Likang and Suzhou Lirun is a limited partnership incorporated under the laws of the PRC. The general partner of Suzhou Likang is Shanghai Liyi Investment Management Limited Partnership (上海禮貽投資管理合夥企業(有限合夥)) and the general partner of Suzhou Lirun is Shanghai Likun Enterprise Management Partnership (Limited Partnership) (上海禮堃企業管理合夥企業(有限合夥)), each of which is ultimately controlled by Mr. Chen Fei (陳飛). As such, under the SFO, Mr. Chen Fei (陳飛) is deemed to be interested in an aggregate of 7,967,925 Unlisted Shares and 7,967,925 H Shares held by Suzhou Likang and Suzhou Lirun.

SUBSTANTIAL SHAREHOLDERS

- (10) GBA Fund Investment Limited is a wholly-controlled subsidiary of Greater Bay Area Homeland Development Fund LP (大灣區共同家園發展基金有限合夥) (“**Greater Bay Area Fund**”). The general partner of Greater Bay Area Fund is Greater Bay Area Homeland Development Fund (GP) Limited, and Greater Bay Area Fund is a fund that was jointly established by multi-national industrial corporations, financial institutions, and new economic enterprises. Greater Bay Area Fund is under discretionary management of Greater Bay Area Development Fund Management Limited (“**GBA Fund Management**”). Each of Greater Bay Area Homeland Development Fund (GP) Limited and GBA Fund Management is controlled by GBA Homeland Limited, which is wholly owned by Greater Bay Area Homeland Investments Limited. As such, under the SFO, Greater Bay Area Homeland Investments Limited is deemed to be interested in 13,854,690 H Shares held by GBA Fund Investment Limited.
- (11) Zhangjiang Sci & Tech is a company incorporated under the laws of the PRC, which is wholly owned by Zhangjiang Group (上海張江(集團)有限公司), a company wholly owned by Shanghai Municipal Pudong New Area State-owned Assets Supervision and Administration Commission (上海市浦東新區國有資產管理委員會). As such, under the SFO, Shanghai Municipal Pudong New Area State-owned Assets Supervision and Administration Commission is deemed to be interested in 10,862,055 Unlisted Shares held by Zhangjiang Sci & Tech.
- (12) Granite Peak Limited is an exempted company incorporated under the laws of the Cayman Islands, which is owned as to 38.99% by LYFE Capital Fund III (Phoenix) L.P. (“**LYFE Fund III**”), 30.50% by Palace Investments Pte. Ltd, 18.78% by Axiom Asia 6, L.P, and 11.73% by Axiom Asia 6-A SCSP, SICAV RAIF. LYFE Fund III is a limited partnership incorporated in the state of Delaware, USA, the general partner of which is LYFE Capital Management (Phoenix) LLC, which is wholly owned by Mr. Yao Li Ho. Borah Peak Limited is a limited liability company incorporated under the laws of Hong Kong, which is wholly owned by LYFE Fund III. As such, under the SFO, Mr. Yao Li Ho is deemed to be interested in an aggregate of 4,002,918 Unlisted Shares and 12,008,757 H Shares held by Granite Peak Limited and Borah Peak Limited.
- (13) For the avoidance of doubt, both Unlisted Shares and H Shares are ordinary Shares in the share capital of our Company, and are considered as one class of Shares.

Save as disclosed above, our Directors are not aware of any person who will, immediately following completion of the [REDACTED] (assuming that the [REDACTED] is not exercised), have any interest and/or short position in the Shares or underlying Shares of our Company which will be required to be disclosed to our Company and the Stock Exchange 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 share capital carrying rights to vote in all circumstances at general meeting of the Company or any other member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.