

SUBSTANTIAL SHAREHOLDERS

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So far as is known to our Directors, immediately after the [REDACTED] and assuming that the [REDACTED] is not exercised, the following persons are expected to have an interest and/or short positions in our 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, and, 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:

Name of substantial Shareholder	Nature of interest	As of the Latest Practicable Date		Immediately after the [REDACTED] (assuming the [REDACTED] is not exercised) ⁽¹⁾	
		Number of Shares	Approximate percentage in our Company	Number of Shares	Approximate percentage in our Company
Mr. WU Xubo ⁽²⁾⁽³⁾	Interest in a controlled corporation; founder of a discretionary trust	264,263,000	51.27%	264,263,000	[REDACTED]%
	Beneficial interest ⁽³⁾	4,100,518	0.80%	4,100,518	[REDACTED]%
WXB BVI 2 ⁽²⁾	Beneficial interest	264,263,000	51.27%	264,263,000	[REDACTED]%
WXB BVI 1 ⁽²⁾	Interest in a controlled corporation	264,263,000	51.27%	264,263,000	[REDACTED]%
WXB Holdco ⁽²⁾	Interest in a controlled corporation	264,263,000	51.27%	264,263,000	[REDACTED]%
TMF (Cayman) Ltd. ⁽²⁾	Trustee of a trust	264,263,000	51.27%	264,263,000	[REDACTED]%

Notes:

- (1) All interests stated are long positions.
- (2) Mr. WU Xubo holds his 264,263,000 Shares through WXB BVI 2, which is owned by WXB BVI 1 and WXB Holdco as to 50.0% and 50.0%, respectively. WxLand Trust was established by Mr. WU Xubo as the settlor and TMF (Cayman) Ltd. as the trustee. WxLand Trust is a discretionary trust and its beneficiaries are Mr. WU Xubo and WXB BVI 1. Under the trust deed of WxLand Trust, Mr. WU Xubo in his capacity as investment decision-maker of WxLand Trust shall have sole power to make decisions relating to the exercise of the voting rights in the shareholders' meeting of WXB BVI 2 through WXB Holdco.

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- (3) Mr. WU Xubo was granted options under the Pre-[REDACTED] Share Option Plan on November 16, 2022, March 16, 2023, March 31, 2023, June 30, 2023 and July 31, 2023 to subscribe for 3,819,592 Shares, 61,855 Shares, 10,309 Shares, 167,525 Shares and 41,237 Shares, respectively.

Except as disclosed above, our Directors are not aware of any other person who will, immediately following the completion of the [REDACTED], have any interest and/or short positions in our 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, and, 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.