

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the Subdivision and the [REDACTED] and without taking into account any H Shares which may be issued pursuant to the exercise of the [REDACTED], the following persons will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Hong Kong 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 share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of Shareholder	Capacity/nature of interest	Number and type of Shares to be held after the Subdivision and the [REDACTED]	Approximate percentage of shareholding in the relevant type of Shares after the Subdivision and the [REDACTED] <sup>(1)</sup> (%)	Approximate percentage of shareholding in the total share capital of our Company after the Subdivision and the [REDACTED] <sup>(2)</sup> (%)
Mr. Hou <sup>(3)</sup>	Beneficial owner	15,876,204 H Shares	[REDACTED]	[REDACTED]
		37,044,480 Domestic Shares	[REDACTED]	
	Interest held jointly with another person	46,669,696 H Shares	[REDACTED]	
		88,162,484 Domestic Shares	[REDACTED]	
Mr. Hou Zebing (侯澤兵) <sup>(3)</sup>	Beneficial owner	15,243,384 H Shares	[REDACTED]	[REDACTED]
		35,567,896 Domestic Shares	[REDACTED]	
	Interest in controlled corporations	15,550,108 H Shares	[REDACTED]	
		15,550,108 Domestic Shares	[REDACTED]	
	Interest held jointly with another person	46,669,696 H Shares	[REDACTED]	
		88,162,484 Domestic Shares	[REDACTED]	
Guangzhou Daze	Beneficial owner	15,550,108 H Shares	[REDACTED]	[REDACTED]
		15,550,108 Domestic Shares	[REDACTED]	
		Domestic Shares		

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Suzhou Eastern Bell II Investment Center (Limited Partnership) (蘇州鐘鼎創業二號投資中心(有限合夥)) (“Eastern Bell II”)	Beneficial owner	55,541,652 H Shares	[REDACTED]	[REDACTED]
Shanghai Dingxiao Enterprise Management Consulting Center (Limited Partnership) (上海鼎蕭企業管理諮詢中心(有限合夥)) (“Shanghai Dingxiao”) <sup>(4)</sup>	Interest in controlled corporations	55,541,652 H Shares	[REDACTED]	[REDACTED]
Ningbo Dingji Venture Capital Partnership Enterprise (Limited Partnership) (寧波鼎集創業投資合夥企業(有限合夥)) (“Ningbo Dingji”)	Interest in controlled corporations	55,541,652 H Shares	[REDACTED]	[REDACTED]
Mr. Yin Junping (尹軍平) <sup>(4)</sup>	Interest in controlled corporations	55,541,652 H Shares	[REDACTED]	[REDACTED]
Shanghai Dingman Enterprise Management Co., Ltd. (上海鼎蔓企業管理有限公司) (“Shanghai Dingman”) <sup>(4)</sup>	Interest in controlled corporations	64,464,752 H Shares	[REDACTED]	[REDACTED]
Mr. Yan Li (嚴力) <sup>(4)</sup>	Interest in controlled corporations	64,464,752 H Shares	[REDACTED]	[REDACTED]

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Name of Shareholder	Capacity/nature of interest	Number and type of Shares to be held after the Subdivision and the [REDACTED]	Approximate percentage of shareholding in the relevant type of Shares after the Subdivision and the [REDACTED] <sup>(1)</sup> (%)	Approximate percentage of shareholding in the total share capital of our Company after the Subdivision and the [REDACTED] <sup>(2)</sup> (%)
Shenzhen Xinyu Equity Investment Enterprise (Limited Partnership) (深圳鑫域股權投資企業(有限合夥)) (“ <b>Shenzhen Xinyu</b> ”)	Beneficial owner	18,555,976 H Shares 4,000,000 Domestic Shares	[REDACTED] [REDACTED]	[REDACTED]
Mr. Zhang Gaozhao (張高照) <sup>(5)</sup>	Interest in controlled corporations	18,555,976 H Shares 4,000,000 Domestic Shares	[REDACTED] [REDACTED]	[REDACTED]
Shenzhen Dachen Chuanglian Equity Investment Fund Partnership (Limited Partnership) (深圳市達晨創聯股權投資基金合夥企業(有限合夥)) (“ <b>Dachen Chuanglian</b> ”)	Beneficial owner	21,440,924 Domestic Shares	[REDACTED]	[REDACTED]
Shenzhen Dachen Chuangtong Equity Investment Enterprise (Limited Partnership) (深圳市達晨創通股權投資企業(有限合夥)) (“ <b>Dachen Chuangtong</b> ”)	Beneficial owner	19,471,952 Domestic Shares	[REDACTED]	[REDACTED]
Shenzhen Dachen Caizhi Venture Capital Management Co., Ltd (深圳市達晨財智創業投資管理有限公司) (“ <b>Dachen Caizhi</b> ”) <sup>(6)</sup>	Interest in controlled corporations	40,912,876 Domestic Shares	[REDACTED]	[REDACTED]

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Name of Shareholder	Capacity/nature of interest	Number and type of Shares to be held after the Subdivision and the [REDACTED]	Approximate percentage of shareholding in the relevant type of Shares after the Subdivision and the [REDACTED] <sup>(1)</sup> (%)	Approximate percentage of shareholding in the total share capital of our Company after the Subdivision and the [REDACTED] <sup>(2)</sup> (%)
Hunan Dianguang Media Co., Ltd. (湖南電廣傳媒股份有限公司) (“Hunan Dianguang”) <sup>(6)</sup>	Interest in controlled corporations	40,912,876 Domestic Shares	[REDACTED]	[REDACTED]

*Notes:*

- (1) Upon completion of the Subdivision and the [REDACTED] and conversion of Domestic Shares into H Shares, our Company would have Domestic Shares and H Shares. Domestic Shares and H Shares are regarded as two different types of Shares. However, both Domestic Shares and H Shares are ordinary shares in the share capital of our Company are regarded as the same class of Shares. The calculation is based on the total number of [REDACTED] H Shares and [REDACTED] Domestic Shares in issue immediately after completion of the Subdivision and 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 [REDACTED] Shares in issue immediately after completion of the Subdivision and the [REDACTED] (without taking into account the H Shares which may be issued upon the exercise of the [REDACTED]).
- (3) Mr. Hou Zebing is the general partner of Guangzhou Daze. As such, Mr. Hou Zebing is deemed to be interested in the 31,100,216 Shares held by Guangzhou Daze under SFO. Mr. Hou and Mr. Hou Zebing entered into an acting-in-concert agreement on May 18, 2020 with a supplemental agreement dated March 24, 2023 to acknowledge and confirm their acting-in-concert relationship in our Company, pursuant to which Mr. Hou and Mr. Hou Zebing should defer to Mr. Hou’s view and decision should there be different views between them on any matter considered at board meetings and general meetings of our Company.
- (4) Eastern Bell II is a limited partnership established in the PRC. As of Latest Practicable Date, the general partner of Eastern Bell II was Shanghai Dingxiao, whose general partner was Shanghai Dingman, which in turn, the equity interest of Shanghai Dingman was owned by Mr. Yan Li as to 99%. Ningbo Dingji was a limited partner of Shanghai Dingxiao and owned 60.83% partnership interest of Shanghai Dingxiao. Shanghai Dingman was the general partner of Ningbo Dingji. Mr. Yin Junping was a limited partner of Ningbo Dingji and held 36% partnership interest of Ningbo Dingji. As such, each of Shanghai Dingxiao, Ningbo Dingji, and Mr. Yin Junping is deemed to be interested in the 55,541,652 Shares held by Eastern Bell II.

Suzhou Eastern Bell III Investment Center (Limited Partnership) (蘇州鐘鼎三號創業投資中心(有限合夥)) (“**Eastern Bell III**”) is a limited partnership established in the PRC. As of Latest Practicable Date, the general partner of Eastern Bell III was Shanghai Dingxiao Enterprise Management Consulting Center (Limited Partnership) (上海鼎龢企業管理諮詢中心(有限合夥)) (formerly known as Jiaying Dingxiao Venture Capital Partnership (Limited Partnership) (嘉興鼎龢創業投資合夥企業(有限合夥))), whose general partner was Shanghai Dingman.

Shanghai Dingmin Investment Management Center (Limited Partnership) (上海鼎民投資管理中心(有限合夥)) (“**Shanghai Dingmin**”) is a limited partnership established in the PRC. As of Latest Practicable Date, Ningbo Zhongding Lilong Investment Management Center (Limited Partnership) (寧波鐘鼎力隴投資管理中心(有限合夥))

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夥)) (“**Zhongding Lilong**”) was a limited partner of Shanghai Dingmin and held 99% partnership interest of Shanghai Dingmin. The general partner of Zhongding Lilong was Ningbo Dingpu Venture Capital Partnership (Limited Partnership) (寧波鼎浦創業投資合夥企業(有限合夥)), whose general partner was Shanghai Dingman.

As such, each of Mr. Yan Li and Shanghai Dingman is deemed to be interested in (i) 5,541,652 Shares held by Eastern Bell II, (ii) 8,000,000 Shares held by Eastern Bell III and (iii) 923,100 Shares held by Shanghai Dingmin.

- (5) Shenzhen Xinyu is a limited partnership established in the PRC. As of the Latest Practicable Date, the general partner of Shenzhen Xinyu was Mr. Zhang Gaozhao (張高照). As such, Mr. Zhang Gaozhao is deemed to be interested in 22,555,976 Shares held by Shenzhen Xinyu.
- (6) Each of Dachen Chuanglian and Dachen Chuangtong is a limited partnership established in the PRC. As of the Latest Practicable Date, Dachen Caizhi was the general partner of each of Dachen Chuanglian and Dachen Chuangtong. Dachen Caizhi was owned as to 55% equity interest by Hunan Dianguang, a company listed Shenzhen Stock Exchange (stock code: 000917.SZ). As such, each of Dachen Caizhi and Hunan Dianguang is deemed interested (i) 21,440,924 Shares held by Dachen Chuanglian and (ii) 19,471,952 Shares held by Dachen Chuangtong.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the Subdivision and the [REDACTED] (assuming the [REDACTED] is not exercised), without taking into account the [REDACTED] that may be taken up under the [REDACTED], 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 nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company.