

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following completion of the [REDACTED] and assuming the [REDACTED] is not exercised, the following persons will have interests and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Nature of Interest	As of the Latest Practicable Date		Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number and Class of Shares	Approximate percentage of shareholding in Unlisted Shares/ H Shares (to be converted) ⁽¹⁾	Approximate percentage of shareholding in Unlisted/H Shares ⁽⁸⁾	Approximate percentage of shareholding in the total share capital of our Company ⁽⁸⁾
Mr. Zhang Zhengyu (章徵宇) ⁽²⁾⁽³⁾ (“Mr. Zhang”)	Beneficial interest	117,428,375 Unlisted Shares	17.78%	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	172,217,799 Unlisted Shares	26.08%	[REDACTED]%	[REDACTED]%
Mr. Lu Zhonglin (呂鐘霖)	Beneficial interest	92,316,555 Unlisted Shares	13.98%	[REDACTED]%	[REDACTED]%
Hangzhou Chuanglianzhixin Investment L.P. (杭州創連致新投資合夥企業(有限合夥)) ⁽³⁾ (“Chuanglianzhixin”)	Beneficial interest	172,217,799 Unlisted Shares	26.08%	[REDACTED]%	[REDACTED]%
Hangzhou Yudao Investment Management Co., Ltd. (杭州宇道投資管理有限公司) ⁽³⁾	Interest in controlled corporation	172,217,799 Unlisted Shares	26.08%	[REDACTED]%	[REDACTED]%
Hangzhou Fuyu Investment Management Co., Ltd. (杭州福宇投資管理有限公司) ⁽³⁾	Interest in controlled corporation	172,217,799 Unlisted Shares	26.08%	[REDACTED]%	[REDACTED]%
Tianjin Everbright Innovation Technology Investment Center L.P. (天津光大創新科技投資中心(有限合夥)) ⁽⁴⁾ (“Everbright Investment”)	Beneficial interest	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
Everbright Industrial Capital Management Co., Ltd. (光大實業資本管理有限公司) ⁽⁴⁾	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
Everbright No. 2 Venture Capital (Shenzhen) L.P. (光大二號創業投資(深圳)合夥企業(有限合夥)) ⁽⁴⁾	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%

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Name of Shareholder	Nature of Interest	As of the Latest Practicable Date		Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number and Class of Shares	Approximate percentage of shareholding in Unlisted Shares/ H Shares (to be converted) ⁽¹⁾	Approximate percentage of shareholding in Unlisted/H Shares ⁽⁸⁾	Approximate percentage of shareholding in the total share capital of our Company ⁽⁸⁾
China Everbright Industrial (Group) Co., Ltd. (中國光大實業(集團)有限責任公司) ⁽⁴⁾ (“Everbright Industrial”)	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
China Everbright Group Co., Ltd. (中國光大集團股份有限公司) ⁽⁴⁾ (“Everbright Group”)	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
Central Huijin Investment Co., Ltd. (中央匯金投資有限責任公司) ⁽⁴⁾	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
China Investment Corporation (中國投資有限責任公司) ⁽⁴⁾	Interest in controlled corporation	39,964,800 Unlisted Shares	6.05%	[REDACTED]%	[REDACTED]%
		39,964,800 H Shares	11.28%	[REDACTED]%	[REDACTED]%
Boyu Jingtai (Shanghai) Equity Investment Partnership (Limited Partnership) (博裕景泰(上海)股權投資合夥企業(有限合伙)) ⁽⁵⁾ (“Boyu Jingtai”)	Beneficial interest	30,432,270 Unlisted Shares	4.61%	[REDACTED]%	[REDACTED]%
		30,432,271 H Shares	8.59%	[REDACTED]%	[REDACTED]%
Boyu Jingtai (Shanghai) Enterprise Management Co., Ltd. (博裕景泰(上海)企業管理有限公司) ⁽⁵⁾	Interest in controlled corporation	30,432,270 Unlisted Shares	4.61%	[REDACTED]%	[REDACTED]%
		30,432,271 H Shares	8.59%	[REDACTED]%	[REDACTED]%
Boyu Jingtai (Ningbo) Investment Management Co., Ltd. (博裕景泰(寧波)投資管理有限公司) ⁽⁵⁾	Interest in controlled corporation	30,432,270 Unlisted Shares	4.61%	[REDACTED]%	[REDACTED]%
		30,432,271 H Shares	8.59%	[REDACTED]%	[REDACTED]%
Ms. Tao Rong (陶融) ⁽⁵⁾	Interest in controlled corporation	30,432,270 Unlisted Shares	4.61%	[REDACTED]%	[REDACTED]%
		30,432,271 H Shares	8.59%	[REDACTED]%	[REDACTED]%
Ms. Huang Ailian (黃愛蓮) ⁽⁵⁾	Interest in controlled corporation	30,432,270 Unlisted Shares	4.61%	[REDACTED]%	[REDACTED]%
		30,432,271 H Shares	8.59%	[REDACTED]%	[REDACTED]%

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Name of Shareholder	Nature of Interest	As of the Latest Practicable Date		Immediately following the [REDACTED] (assuming the [REDACTED] is not exercised)	
		Number and Class of Shares	Approximate percentage of shareholding in Unlisted Shares/ H Shares (to be converted) ⁽¹⁾	Approximate percentage of shareholding in Unlisted/H Shares ⁽⁸⁾	Approximate percentage of shareholding in the total share capital of our Company ⁽⁸⁾
Zhejiang Saizhibole Equity Investment Management Co., Ltd. (浙江賽智伯樂股權投資管理有限公司) ⁽⁶⁾ (“Saizhibole”)	Interest in controlled corporation	60,818,971 Unlisted Shares	9.21%	[REDACTED]%	[REDACTED]%
		91,228,456 H Shares	25.74%	[REDACTED]%	[REDACTED]%
Hangzhou Saizhi Investment Co., Ltd. (杭州賽智投資有限公司) ⁽⁶⁾	Interest in controlled corporation	60,818,971 Unlisted Shares	9.21%	[REDACTED]%	[REDACTED]%
		91,228,456 H Shares	25.74%	[REDACTED]%	[REDACTED]%
Hangzhou Saishenggu Equity Investment Management Co., Ltd. (杭州賽聖谷股權投資管理有限公司) ⁽⁶⁾	Interest in controlled corporation	60,818,971 Unlisted Shares	9.21%	[REDACTED]%	[REDACTED]%
		91,228,456 H Shares	25.74%	[REDACTED]%	[REDACTED]%
Mr. Chen Bin (陳斌) ⁽⁶⁾⁽⁷⁾	Interest in controlled corporation	60,818,971 Unlisted Shares	9.21%	[REDACTED]%	[REDACTED]%
		115,903,863 H Shares	32.71%	[REDACTED]%	[REDACTED]%
Mr. Huang Xin (黃昕) ⁽⁶⁾⁽⁷⁾	Interest in controlled corporation	60,818,971 Unlisted Shares	9.21%	[REDACTED]%	[REDACTED]%
		115,903,863 H Shares	32.71%	[REDACTED]%	[REDACTED]%

- (1) The calculation is based on the total number of Shares in issue as of the Latest Practicable Date, which consist of 1,014,760,000 Unlisted Shares among which, [REDACTED] of the Unlisted Shares will be converted into H Shares upon completion of the [REDACTED].
- (2) As of the Latest Practicable Date, Mr. Zhang directly holds 11.57% interest of our Company. By virtue of SFO, Mr. Zhang is deemed to be interested in the Shares held by Chuanglianzhixin which represents 16.97% interest of our Company as of the Latest Practicable Date. Therefore, Mr. Zhang is deemed to be interested in a total of 28.54% interest of our Company under SFO as of the Latest Practicable Date.
- (3) The general partner of Chuanglianzhixin is Hangzhou Yudao Investment Management Co., Ltd. (杭州宇道投資管理有限公司), which is owned as to 99.9025% by Mr. Zhang and 0.0975% by Mr. Zhu Xiaosong (朱曉松). The limited partner which holds more than one third of partnership interests of Chuanglianzhixin is Hangzhou Fuyu Investment Management Co., Ltd. (杭州福宇投資管理有限公司), which is wholly owned by Mr. Zhang and holds as to 82.67% of the partnership interests of Chuanglianzhixin. Therefore, by virtue of SFO, each of Hangzhou Yudao Investment Management Co., Ltd. (杭州宇道投資管理有限公司), Hangzhou Fuyu Investment Management Co., Ltd. (杭州福宇投資管理有限公司) and Mr. Zhang is deemed to be interested in the Shares held by Chuanglianzhixin.
- (4) The general partner of Everbright Investment is Everbright Industrial Capital Management Co., Ltd. (光大實業資本管理有限公司), which is wholly owned by Everbright Industrial. The limited partner which holds more than one third of partnership interests of Everbright Investment is Everbright No. 2 Venture Capital (Shenzhen) L.P. (光大二號創業投資(深圳)合夥企業(有限合夥)) which holds as to 53.16% of the partnership interests of Everbright Investment. Everbright No. 2 Venture Capital (Shenzhen) L.P. (光大二號創業投資(深圳)合夥企業(有限合夥)) is owned as to 70.59% by Everbright Industrial which is wholly owned by Everbright Group.

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Everbright Group is owned as to 63.16% by Central Huijin Investment Co., Ltd. (中央匯金投資有限責任公司), 33.43% by the MOF and 3.4% by National Council for Social Security Fund (全國社會保障基金理事會). Central Huijin Investment Co., Ltd. (中央匯金投資有限責任公司) is in turn wholly owned by China Investment Corporation (中國投資有限責任公司) and the State Council.

Therefore, by virtue of SFO, each of Everbright Industrial Capital Management Co., Ltd. (光大實業資本管理有限公司), Everbright No. 2 Venture Capital (Shenzhen) L.P. (光大二號創業投資(深圳)合夥企業(有限合夥)), Everbright Industrial, Everbright Group, Central Huijin Investment Co., Ltd. (中央匯金投資有限責任公司) and China Investment Corporation (中國投資有限責任公司) is deemed to be interested in the Shares held by Everbright Investment.

- (5) The general partner of Boyu Jingtai is Boyu Jingtai (Shanghai) Enterprise Management Co., Ltd. (博裕景泰(上海)企業管理有限公司), which is wholly owned by Boyu Jingtai (Ningbo) Investment Management Co., Ltd. (博裕景泰(寧波)投資管理有限公司) and owned each as to 50% by Ms. Tao Rong (陶融) and Ms. Huang Ailian (黃愛蓮). The limited partner which holds more than one third of partnership interests of Boyu Jingtai is National Council for Social Security Fund (全國社會保障基金理事會). Therefore, by virtue of SFO, each of Boyu Jingtai (Shanghai) Enterprise Management Co., Ltd. (博裕景泰(上海)企業管理有限公司), Boyu Jingtai (Ningbo) Investment Management Co., Ltd. (博裕景泰(寧波)投資管理有限公司), Ms. Tao Rong (陶融) and Ms. Huang Ailian (黃愛蓮) is deemed to be interested in the Shares held by Boyu Jingtai.
- (6) Saizhibole is the general partner of each of Hangzhou Hangshi Sailian Investment L.P. (杭州杭實賽連投資合夥企業(有限合夥)), Hangzhou Sailian Phase II Investment L. P. (杭州賽連貳期投資合夥企業(有限合夥)), Hangzhou Saizhi Yunsheng Investment L.P. (杭州賽智雲昇投資合夥企業(有限合夥)) and Hangzhou Sailian Phase I Investment L. P. (杭州賽連壹期投資合夥企業(有限合夥)), which directly holds 4.48%, 3.65%, 3.65% and 3.21% interests of our Company respectively. Saizhibole is wholly owned by Hangzhou Saizhi Investment Co., Ltd. (杭州賽智投資有限公司) which is held by Hangzhou Saishenggu Equity Investment Management Co., Ltd. (杭州賽聖谷股權投資管理有限公司) as to 42.08%, Mr. Chen Bin (陳斌) as to 40.54% and Mr. Huang Xin (黃昕) as to 17.37%. Hangzhou Saishenggu Equity Investment Management Co., Ltd. (杭州賽聖谷股權投資管理有限公司) is controlled by Mr. Chen Bin (陳斌) as to 70% and Mr. Huang Xin (黃昕) as to 30% respectively.

Therefore, by virtue of SFO, each of Saizhibole, Hangzhou Saizhi Investment Co., Ltd. (杭州賽智投資有限公司), Hangzhou Saishenggu Equity Investment Management Co., Ltd. (杭州賽聖谷股權投資管理有限公司), Mr. Chen Bin (陳斌) and Mr. Huang Xin (黃昕) is deemed to be interested in the Shares held by Hangzhou Hangshi Sailian Investment L.P. (杭州杭實賽連投資合夥企業(有限合夥)), Hangzhou Sailian Phase II Investment L. P. (杭州賽連貳期投資合夥企業(有限合夥)), Hangzhou Saizhi Yunsheng Investment L.P. (杭州賽智雲昇投資合夥企業(有限合夥)) and Hangzhou Sailian Phase I Investment L. P. (杭州賽連壹期投資合夥企業(有限合夥)) together.

- (7) Mr. Chen Bin (陳斌) and Mr. Huang Xin (黃昕) controls Hangzhou Saide Investment Management Co., Ltd. (杭州賽德投資管理有限公司) as to 70% and 30% respectively. Hangzhou Saide Investment Management Co., Ltd. (杭州賽德投資管理有限公司) controls Hangzhou Saide Zhiyun Investment L.P. (杭州賽德智雲投資合夥企業(有限合夥)) as to 63.95%, which controls Jinhua Puhua Jishi Equity Investment L.P. (金華市普華濟時股權投資合夥企業(有限合夥)) as to 42.48%, which directly owns 2.45% interests in our Company. Therefore, by virtue of SFO, Mr. Chen Bin (陳斌) and Mr. Huang Xin (黃昕) are deemed to be interested in the shares held by Jinhua Puhua Jishi Equity Investment L.P. (金華市普華濟時股權投資合夥企業(有限合夥)).
- (8) The calculation is based on the total number of [REDACTED] Unlisted Shares and [REDACTED] H Shares in issue immediately after completion of the [REDACTED] since [REDACTED] Unlisted Shares will be converted into H Shares and [REDACTED] H Shares will be issued pursuant to the [REDACTED], assuming that the [REDACTED] is not exercised and without taking into account any Shares to be issued under the [REDACTED] Share Option Schemes.

Save as disclosed above and in “Appendix VIII – Statutory and General Information – Further Information about our Directors, Supervisors, Senior Management and Substantial Shareholders – 1. Disclosure of Interests” to this Document, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), have interests and/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 be 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 any other member of our Group.