
SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the [REDACTED] and the [REDACTED] (without taking into account any Share that may be allotted and issued upon the exercise of the [REDACTED] or any option and/or award that may be granted under the Share Scheme), the following persons/entities will have an interest or short position in our Shares or the underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under 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 number of any class of Shares carrying rights to vote in all circumstances at general meetings of our Company and therefore will be regarded as substantial shareholders of our Company under the Listing Rules:

Name of substantial Shareholders	Capacity/Nature of interest	Number of Shares held <i>(Note 1)</i>	Approximate percentage of shareholding in our Company
Wider International	Beneficial owner	[REDACTED]	[REDACTED]%
Mr. Zhang <i>(Note 2)</i>	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Beauty Sources	Beneficial owner	[REDACTED]	[REDACTED]%
Ms. Geng Qi <i>(Note 3)</i>	Interest in a controlled corporation	[REDACTED]	[REDACTED]%

Notes:

1. All the above Shares are held in long position.
2. Wider International is wholly-owned by Mr. Zhang. By virtue of the SFO, Mr. Zhang is deemed to be interested in the same number of Shares held by Wider International.
3. Beauty Sources is wholly-owned by Ms. Geng Qi. By virtue of the SFO, Ms. Geng Qi is deemed to be interested in the same number of Shares held by Beauty Sources.

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED "WARNING" ON THE COVER OF THIS DOCUMENT.

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Save as disclosed above, our Directors are not aware of any persons/entities who will, immediately following the completion of the [REDACTED] and the [REDACTED] (without taking into account any Share that may be allotted and issued upon the exercise of the [REDACTED] or any option and/or award that may be granted under the Share Scheme), have an interest or a short position in our Shares or underlying Shares which would fall to be disclosed to our Company 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 number of any class of Shares carrying rights to vote in all circumstances in the general meetings of our Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.