

SUBSTANTIAL SHAREHOLDERS FOLLOWING THE DE-SPAC TRANSACTION

So far as the Successor Directors are aware, immediately following the Closing, assuming no SPAC Shareholders elect to redeem any SPAC Shares, there is no exercise of the Promoter Earn-out Right, the Target Company Founder Earn-out Right and the subscription rights attaching to the Successor SPAC Warrants and the Successor Promoter Warrants and there is no Permitted Equity Financing, the following persons will have or be deemed or taken to have interests and/or shorts positions in the Successor Shares or underlying Successor Shares which will be required to be disclosed to the Successor Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of interested party	Nature of interest ⁽¹⁾	Number of Successor Shares	Shareholding
Alibaba Singapore	Beneficial owner	147,881,087	27.89%
Alibaba.com Holding Limited .	Interest in controlled corporation ⁽²⁾	147,881,087	27.89%
Alibaba.com International (Cayman) Holding Limited. .	Interest in controlled corporation ⁽²⁾	147,881,087	27.89%
Alibaba.com Investment Holding Limited.	Interest in controlled corporation ⁽²⁾	147,881,087	27.89%
Alibaba.com Limited	Interest in controlled corporation ⁽²⁾	147,881,087	27.89%
Meranti	Beneficial owner	69,449,047	13.10%
Gobi Ventures ASEAN.	Interest in controlled corporation ⁽³⁾	69,449,047	13.10%
Taklamakan Holdings Inc.	Interest in controlled corporation ⁽³⁾	69,449,047	13.10%
Mr. Wang Chuan-Chung.	Interest in controlled corporation ⁽³⁾	69,449,047	13.10%
Alibaba Investment Limited. . .	Interest in controlled corporation ⁽⁴⁾	69,449,047	13.10%
Alibaba	Interest in controlled corporation ⁽²⁾⁽⁴⁾	217,330,134	40.99%

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Name of interested party	Nature of interest ⁽¹⁾	Number of Successor Shares	Shareholding
Mr. Clement Lee	Beneficial owner and founder of trust ⁽⁶⁾	[121,824,582] ⁽⁵⁾	[22.98]%
Metadrome	Beneficial owner	[64,973,043]	[12.25]%
D.A.T. Associates Limited	Trustee of trust ⁽⁶⁾	[64,973,043]	[12.25]%
Ms. Olive Tai	Beneficial owner and interest in controlled corporation ⁽⁸⁾	[38,307,331]	[7.22]%
Venture Lab	Beneficial owner	[20,164,962] ⁽⁷⁾	[3.80]%

Notes:

- (1) All interests stated are long positions.
- (2) Alibaba Singapore is a wholly-owned subsidiary of Alibaba.com Holding Limited, which is a wholly-owned subsidiary of Alibaba.com International (Cayman) Holding Limited, which is a wholly-owned subsidiary of Alibaba.com Investment Holding Limited, which is a wholly-owned subsidiary of Alibaba.com Limited. Alibaba directly owns approximately 80% of the share capital of Alibaba.com Limited and indirectly owns the remainder of the share capital of Alibaba.com Limited through Alibaba Group Treasury Limited, a wholly-owned subsidiary of Alibaba. Under the SFO, each of Alibaba.com Holding Limited, Alibaba.com International (Cayman) Holding Limited, Alibaba.com Investment Holding Limited, Alibaba.com Limited and Alibaba is deemed to be interested in the Shares in which Alibaba Singapore is interested.
- (3) Meranti is managed by its general partner, Gobi Ventures ASEAN, a wholly-owned subsidiary of Taklamakan Holding Inc., which is wholly owned by Mr. Wang Chuan-Chung. Under the SFO, each of Gobi Ventures ASEAN, Taklamakan Holding Inc. and Mr. Wang Chuan-Chung is deemed to be interested in the Successor Shares in which Meranti is interested.
- (4) The partnership interests in Meranti are held as to 44.56% by Alibaba Investment Limited, which is wholly owned by Alibaba. Under the SFO, each of Alibaba Investment Limited and Alibaba is deemed to be interested in the Shares in which Meranti is interested.
- (5) It includes 79,260,454 Successor Shares which will be issued pursuant to the Merger and 42,564,128 Successor Shares which may be issued pursuant to the exercise of the Target Company Founder Earn-out Right.
- (6) Metadrome is wholly owned by D.A.T. Associates Limited as nominee for Mr. Clement Lee pursuant to a declaration of trust. Under the SFO, each of D.A.T. Associates Limited and Mr. Clement Lee is deemed to be interested in the Shares in which Metadrome is interested.
- (7) It includes 24,923,184 Successor Shares which will be issued pursuant to the Merger and 13,384,147 Successor Shares which may be issued pursuant to the exercise of the Target Company Founder Earn-out Right.

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- (8) Venture Lab is wholly owned by Ms. Olive Tai. Under the SFO, Ms. Olive Tai is deemed to be interested in the Shares in which Venture Lab is interested.

Except as disclosed above, the Successor Directors are not aware of any other person who will, immediately following the Closing, have any interest and/or short positions in the Successor Shares or underlying Successor Shares which would fall to be disclosed to us 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 issued voting shares of any other member of the Successor Group.