

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as at the Latest Practicable Date and immediately upon the completion of the Capitalisation Issue and the Global Offering (without taking into account of any Shares which may be issued upon the exercise of the Over-allotment Option or any options that may be granted under the Share Option Scheme), the following persons will have an interest or a short position in the Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, 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 any other member of our Group:

Name of Shareholder	Capacity/Nature of Interest	As at the Latest Practicable Date		Shares held immediately upon completion of the Global Offering and Capitalisation Issue <sup>(1)</sup>	
		Number of Shares	Approx. %	Number of Shares	Approx. %
Ms. Zhang <sup>(1)(3)</sup>	Interest in a controlled corporation	470,470	47.0470	381,080,700	38.1081
Mr. Shan <sup>(2)(3)</sup>	Interest in controlled corporations	433,114	43.3114	290,822,340	29.0822
Lvsetianye Technology <sup>(1)</sup>	Beneficial owner	470,470	47.0470	381,080,700	38.1081
Lvsesenlin Technology <sup>(2)</sup>	Beneficial owner	186,448	18.6448	91,022,880	9.1023
	Interest in controlled corporations	246,666	24.6666	199,799,460	19.9799
Daziran Technology <sup>(2)</sup>	Beneficial owner	126,666	12.6666	102,599,460	10.2599
CPEP Holdings <sup>(2)</sup>	Beneficial owner	120,000	12.0000	97,200,000	9.7200
ZhongBaoNew materials <sup>(4)</sup>	Beneficial owner	nil	nil	82,872,000	8.2872
Beijing Anji Fenghan LLP <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872
Zhuhai Jianchao <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872
Anji Fenghan <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872
Guocheng Zhejiang <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872
Hainan Fengshi <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872
Zhejiang Anji EDZ <sup>(4)</sup>	Interest in a controlled corporation	nil	nil	82,872,000	8.2872

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*Notes:*

- (1) Lvsetianye Technology will hold approximately 38.1081% of the issued share capital of our Company. Lvsetianye Technology is wholly owned by Ms. Zhang. Ms. Zhang is therefore deemed to be interested in the Shares that Lvsetianye Technology is interested in.
- (2) Lvsesenlin Technology, Daziran Technology and CPEP Holdings will hold approximately 9.1023%, 10.2599% and 9.7200% of the issued share capital of our Company, respectively. Each of Daziran Technology and CPEP Holdings is wholly owned by Lvsesenlin Technology, which is in turn wholly owned by Mr. Shan. Mr. Shan is therefore deemed to be interested in the Shares that each of Lvsesenlin Technology, Daziran Technology and CPEP Holdings is interested in.
- (3) Ms. Zhang and Mr. Shan are wife and husband. They are therefore deemed to be interested in the Shares that the other is interested in under the SFO.
- (4) ZhongBaoNew materials, a company incorporated in the BVI for the purpose of the cornerstone investment, is wholly-owned by Beijing Anji Fenghan Management Consulting Partnership (limited partnership) (北京安吉豐瀚管理諮詢合夥企業(有限合夥)) (“**Beijing Anji Fenghan LLP**”). Beijing Anji Fenghan LLP is a private investment fund and its general partner is Zhuhai Jianchao Investment Management Center (Limited Partnership) (珠海健巢投資管理中心(有限合夥)) (“**Zhuhai Jianchao**”), holding approximately 0.01% of equity interest in Beijing Anji Fenghan LLP as at the Latest Practicable Date. The remaining 99.99% of Beijing Anji Fenghan LLP is held by Anji Fenghan Private Equity Investment Fund Partnership (Limited Partnership) (安吉豐瀚私募股權投資基金合夥企業(有限合夥)) (“**Anji Fenghan**”) as a limited partner as at the Latest Practicable Date. The limited partner of Anji Fenghan is Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成(浙江)實業發展有限公司) (“**Guocheng Zhejiang**”), which is interested in 99.00% of Anji Fenghan, and the general partners of Anji Fenghan are Hainan Fengshi Private Equity Fund Management Co., Ltd. (海南豐世私募基金管理有限公司) (“**Hainan Fengshi**”) and Zhuhai Jianchao, holding 0.90% and 0.10% in Anji Fenghan, respectively, as at the Latest Practicable Date. Guocheng Zhejiang in turn is wholly owned by Management Committee of Zhejiang Anji Economic Development Zone (浙江安吉經濟開發區管理委員會) (“**Zhejiang Anji EDZ**”), as at the Latest Practicable Date. As such, all of Beijing Anji Fenghan LLP, Zhuhai Jianchao, Anji Fenghan, Guocheng Zhejiang, Hainan Fengshi and Zhejiang Anji EDZ are all deemed to be interested in 82,872,000 Shares (assuming the Offer Price of HK\$1.20, being the mid-point of the indicative Offer Price range set out in this prospectus) held by ZhongBaoNew materials under the SFO.

Save as disclosed above, our Directors are not aware of any other person who will, immediately following completion of the Capitalisation Issue and the Global Offering (without taking into account of any Shares which may be issued upon the exercise of the Over-allotment Option or any options that may be granted under the Share Option Scheme), have beneficial interests or short positions in any Shares or underlying Shares, which will be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, 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 meeting of any member of our Group.