

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following completion of the Global Offering, assuming the Over-allotment Option is not exercised and no further Shares are issued under the Pre-IPO Equity Incentive Plan, 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 to us pursuant to 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 our Company or any other member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company:

Substantial Shareholder	Capacity/Nature of interest	Total number of Shares/underlying Shares held as of the Latest Practicable Date	Approximate percentage of interest in our Company on the Latest Practicable Date (%)	Approximate percentage of interest in our Company upon completion of the Global Offering (%)
6 Dimensions LP ⁽³⁾	Beneficial owner	12,354,342	21.85	20.32
6 Dimensions Affiliates ⁽³⁾	Beneficial owner	650,229	1.15	1.07
6 Dimensions Capital GP, LLC ⁽³⁾	Interest in controlled corporation	13,004,571	23.00	21.39
Suzhou 6 Dimensions ⁽¹⁾	Beneficial owner	12,103,200	21.40	19.90
Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合伙)) (“Tongyu Investment”) ⁽¹⁾	Interest in controlled corporation	12,103,200	21.40	19.90
Suzhou Frontline II ⁽¹⁾	Beneficial owner	5,187,085	9.17	8.53
Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合伙)) (“Fuyan VC”) ⁽¹⁾	Interest in controlled corporation	5,187,085	9.17	8.53
Suzhou Yunchang Investment Consulting Co., Ltd. (蘇州蘊長投資諮詢有限公司) (“Yunchang Investment”) ⁽¹⁾	Interest in controlled corporation	17,290,285	30.57	28.43
Mr. Chen Ziqing ⁽¹⁾	Interest in controlled corporation	17,290,285	30.57	28.43
Aurora Cutis Limited ⁽²⁾	Beneficial owner	10,797,978	19.15	17.76

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Futu Trustee Limited ⁽²⁾	Interest in controlled corporation	10,797,978	19.15	17.76
YF Dermatology Limited ⁽⁴⁾	Beneficial owner	8,000,000	14.15	13.16
Yunfeng Fund III, L.P. ("Yunfeng LP") ⁽⁴⁾	Interest in controlled corporation	8,000,000	14.15	13.16
Yunfeng Investment III, Ltd. ("Yunfeng GP") ⁽⁴⁾	Interest in controlled corporation	8,000,000	14.15	13.16
Yunfeng Capital Limited ("Yunfeng Capital") ⁽⁴⁾	Interest in controlled corporation	8,000,000	14.15	13.16
Mr. Yu Feng ⁽⁴⁾	Interest in controlled corporation	8,000,000	14.15	13.16
SCC Growth V 2020-C, L.P. ("Sequoia Capital China Growth") ⁽⁵⁾	Beneficial owner	6,857,143	12.13	11.28
SC China Growth V Management, L.P. ("SCC Growth V") ⁽⁵⁾	Interest in controlled corporation	6,857,143	12.13	11.28
SC China Holding Limited ("SC China") ⁽⁵⁾	Interest in controlled corporation	6,857,143	12.13	11.28
SNP China Enterprises Limited ⁽⁵⁾	Interest in controlled corporation	6,857,143	12.13	11.28
Mr. Neil Nanpeng Shen ⁽⁵⁾	Interest in controlled corporation	6,857,143	12.13	11.28
Fidelity China Special Situations PLC ⁽⁶⁾	Beneficial owner	1,077,459	1.91	1.77
Fidelity Funds ⁽⁶⁾	Beneficial owner	3,349,849	5.92	5.51
Fidelity Investment Funds ⁽⁶⁾	Beneficial owner	118,491	0.21	0.19
FIL Investment Management (Hong Kong) Limited ⁽⁶⁾	Interest in controlled corporation	4,545,799	8.04	7.47
FIL Limited ⁽⁶⁾	Interest in controlled corporation	4,545,799	8.04	7.47
Pandanus Partners L.P. ⁽⁶⁾	Interest in controlled corporation	4,545,799	8.04	7.47
Pandanus Associates Inc. ⁽⁶⁾	Interest in controlled corporation	4,545,799	8.04	7.47

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Notes:

- Suzhou 6 Dimensions is a limited partnership whose general partner is Tongyu Investment. As such, under the SFO, Tongyu Investment is deemed to be interested in the Shares held by Suzhou 6 Dimensions.

Suzhou Frontline II is a limited partnership whose general partner is Fuyan VC. As such, under the SFO, Fuyan VC is deemed to be interested in the Shares held by Suzhou Frontline II.

Tongyu Investment and Fuyan VC are limited partnerships whose general partner is Yunchang Investment, which is wholly-owned by Mr. Chen Ziqing. As such, under the SFO, each of Yunchang Investment and Mr. Chen Ziqing is deemed to be interested in the Shares held by Suzhou 6 Dimensions and Suzhou Frontline II.
- Upon exercise of the options and delivery of the share awards granted under the Pre-IPO Equity Incentive Plan, a total of 10,797,978 Shares (to be adjusted to 53,989,890 Shares upon the completion of Share Subdivision) under the options and share awards granted under the Pre-IPO Equity Incentive Plan will be issued to Aurora Cutis Limited, a company incorporated in BVI and wholly owned by Futu Trustee Limited (the “**Trustee**”), the trustee of Aurora Cutis Employee Trust (the “**Trust**”), the trust set up by the Company to facilitate the administration of the Pre-IPO Equity Incentive Plan. Pursuant to the trust deed of the Trust, all options and share awards will be held by Aurora Cutis Limited and administered under the Trust by the Trustee, solely for the benefit of the identified grantees under the Pre-IPO Equity Incentive Plan. By virtue of the SFO, Futu Trustee Limited is deemed to be interested in the options and share awards held by Aurora Cutis Limited.
- 6 Dimensions LP and 6 Dimensions Affiliates are limited partnerships whose general partner is 6 Dimensions Capital GP, LLC. As such, under the SFO, 6 Dimensions Capital GP, LLC is deemed to be interested in Shares held by 6 Dimensions LP and 6 Dimensions Affiliates.
- YF Dermatology Limited is a private company controlled by Yunfeng LP, whose general partner is Yunfeng GP. Yunfeng GP is solely managed by Yunfeng Capital, which in turn is ultimately controlled by Mr. Yu Feng. As such, under the SFO, each of Yunfeng LP, Yunfeng GP, Yunfeng Capital and Mr. Yu Feng is deemed to be interested in the Shares held by YF Dermatology Limited.
- The general partner of Sequoia Capital China Growth is SCC Growth V whose general partner is SC China. SC China is a wholly-owned subsidiary of SNP China Enterprises Limited, whose sole shareholder is Mr. Neil Nanpeng Shen. As such, under the SFO, each of SCC Growth V, SC China, SNP China Enterprises Limited and Mr. Neil Nanpeng Shen is deemed to be interested in the Shares held by Sequoia Capital China Growth.
- Fidelity China Special Situations PLC, Fidelity Investment Funds and Fidelity Funds, are advised or sub-advised by FIL Investment Management (Hong Kong) Limited, which are ultimately controlled by FIL Limited. FIL Limited is controlled by Pandanus Partners L.P., whose general partner is Pandanus Associates Inc. As such, under the SFO, each of FIL Investment Management (Hong Kong) Limited, FIL Limited, Pandanus Partners L.P. and Pandanus Associates Inc is deemed to be interested in Shares held by Fidelity China Special Situations PLC, Fidelity Funds and Fidelity Investment Funds.