SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as of the Latest Practicable Date and immediately following completion of the [**REDACTED**] (but without taking into account H Shares to be [**REDACTED**] pursuant to the exercise of the [**REDACTED**]), the following persons will have an interest or short position in the Shares and the underlying Shares which would fall to be disclosed to our Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be, 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 members of our Group:

Name of Shareholder	Nature of interest	Class of Shares	Shares held as of the Latest Practicable Date and immediately prior to the completion of the [REDACTED] ⁽¹⁾		Shares held in the total share capital of our Company immediately following the completion of the [REDACTED] ⁽¹⁾	
				Approximate		Approximate
			Number	Percentage	Number	Percentage
CSUDGCL	Beneficial	Unlisted	[REDACTED]	95%	. ,	[REDACTED]%
	Owner	Shares	Shares (L)		Shares (L)	
	Interest	Unlisted	[REDACTED]	5%	[REDACTED]	[REDACTED]%
	held by a	Shares	Shares (L)		Shares (L)	
	controlled	(2)				
corporation ⁽²⁾						

INTEREST IN OUR COMPANY

Notes:

(1) The letter "L" denotes a long position in our Shares.

(2) Yuelushan Company is indirectly wholly-owned by CSUDGCL. By virtue of the SFO, CSUDGCL is deemed to be interested in the Shares held by Yuelushan Company.

If the [**REDACTED**] is fully exercised, the interest of CSUDGCL in our Shares will be approximately [**REDACTED**]%.

Save as disclosed in the paragraph headed "Substantial Shareholders – Interest in our Company" in this section above, our Directors are not aware of any other persons who will, immediately following completion of the [**REDACTED**] (assuming [**REDACTED**] is not exercised), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange (as the case may be) under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be 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 of our subsidiaries.