

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED], the following persons will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and [REDACTED] under the provisions of [REDACTED] of the SFO or, 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 other member of our Group:

Name of Shareholder	Capacity/Nature of interest	As of the Latest Practicable Date ⁽¹⁾		Immediately following completion of the [REDACTED] ⁽²⁾	
		Number of Shares held	Approximate percentage of interest (%)	Number of Shares held	Approximate percentage of interest (%)
Sunho Wisdom	Beneficial owner	88,000,000	71.83	88,000,000	[REDACTED]
Sunho Fortune ⁽³⁾	Interests in controlled corporations	88,000,000	71.83	88,000,000	[REDACTED]
Trident Trust Company (HK) Limited ⁽³⁾	Trustee	88,000,000	71.83	88,000,000	[REDACTED]
Mr. Zhang ⁽³⁾	Interests in controlled corporations	100,000,000	81.62	100,000,000	[REDACTED]
Huzhou Efung Ansheng Venture Capital Partnership (Limited Partnership) (湖州市倚鋒安盛創業投資合夥企業(有限合夥)) (“Efung Ansheng”)	Beneficial owner	11,666,660	9.52	11,666,660	[REDACTED]
Shenzhen Efung Investment Management Enterprise (Limited Partnership) (深圳市倚鋒投資管理企業(有限合夥)) ⁽⁴⁾	Interests in controlled corporations	11,666,660	9.52	11,666,660	[REDACTED]
Shenzhen Efung Venture Capital Investment Co., Ltd. (深圳市倚鋒創業投資有限公司) ⁽⁴⁾	Interests in controlled corporations	11,666,660	9.52	11,666,660	[REDACTED]
Shenzhen Efung Holdings Group Co., Ltd. (深圳市倚鋒控股集團有限公司) (“Efung Holdings”) ⁽⁴⁾	Interests in controlled corporations	17,500,000	14.28	17,500,000	[REDACTED]
Mr. ZHU Jinqiao (朱晉橋) ⁽⁴⁾	Interests in controlled corporations	17,500,000	14.28	17,500,000	[REDACTED]
Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成(浙江)實業發展有限公司) ⁽⁴⁾	Interests in controlled corporations	17,500,000	14.28	17,500,000	[REDACTED]

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Notes:

- (1) Based on the assumption that all Series A Preferred Shares have been converted into Shares on a one-to-one basis.
- (2) The calculation is based on the total number of [REDACTED] Shares in issue immediately following completion of the [REDACTED].
- (3) Sunho Wisdom is owned as to 99.9% by Sunho Fortune (as a nominee which is wholly owned by a trust established by Mr. Zhang as the settlor and beneficiary) and 0.1% by Innovalue Investments (a wholly-owned subsidiary of Mr. Zhang), respectively. As such, under the SFO, Sunho Fortune is deemed to be interested in the Shares held by Sunho Wisdom. Further, Mr. Zhang is entitled to exercise approximately 73.19% voting rights in No5XJR through Innovalue Investments, details of which are set out in the section headed “History, Reorganization and Corporate Structure” in this document. Sunho Stellar is wholly owned by an independent professional trustee who shall exercise all voting rights attached to the Shares held by Sunho Stellar in accordance with the instructions of Mr. Zhang. As such, under the SFO, Mr. Zhang is deemed to be interested in the Shares held by Sunho Wisdom, No5XJR and Sunho Stellar.
- (4) Efung Ansheng is a limited partnership established in the PRC and is managed by its general partner, Shenzhen Efung Investment Management Enterprise (Limited Partnership) (深圳市倚鋒投資管理企業(有限合夥)), whose general partner is Shenzhen Efung Venture Capital Investment Co., Ltd. (深圳市倚鋒創業投資有限公司) which is in turn held as to approximately 60% by Efung Holdings and approximately 40% by Mr. ZHU Jinqiao (朱晉橋). As such, each of Shenzhen Efung Investment Management Enterprise (Limited Partnership) and Shenzhen Efung Venture Capital Investment Co., Ltd. is deemed to be interested in the Shares held by Efung Ansheng. Huzhou Efung Anhe Venture Capital Partnership (Limited Partnership) (湖州市倚鋒安禾創業投資合夥企業(有限合夥)) (“**Efung Anhe**”) is a limited partnership established in the PRC and is managed by its general partner, Hainan Efung Junma Private Equity Fund Management Co., Ltd. (海南倚鋒駿馬私募基金管理有限公司), which is held as to approximately 70% by Efung Holdings. Efung Holdings is held as to approximately 54% by Mr. ZHU Jinqiao (朱晉橋). Besides, Guocheng (Zhejiang) Industrial Development Co., Ltd. (國成(浙江)實業發展有限公司) holds approximately 99.99% partnership interest in Efung Ansheng as its limited partner and approximately 49.99% partnership interest in Efung Anhe as its limited partner. As such, each of Efung Holdings, Mr. ZHU Jinqiao and Guocheng (Zhejiang) Industrial Development Co., Ltd. is deemed to be interested in the Shares held by Efung Ansheng and Efung Anhe.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED], without taking into account the [REDACTED] that may be taken up under the [REDACTED], have any interests or short positions in the Shares or underlying Shares which would fall to be disclosed to our Company and [REDACTED] under the provisions of [REDACTED] of the SFO or, 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 other member of our Group.