

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and without taking into account any H Shares which may be issued pursuant to the exercise 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 the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV 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:

Name of Shareholder	Capacity/nature of interest	Number of Shares held as of the Latest Practicable Date	Approximate percentage of shareholding in the total share capital of our Company as of the Latest Practicable Date	Number of Shares held immediately following the completion of the [REDACTED] (assuming no [REDACTED] is exercised)	Approximate percentage of shareholding in the total share capital of our Company immediately following the completion of the [REDACTED] (assuming no [REDACTED] is exercised) <sup>(2)</sup>
Mr. Xu <sup>(3)&amp;(4)</sup> . . . .	Beneficial owner, Interest held by controlled corporations, Interest held jointly with another person	111,639,800 Unlisted Shares	78.27%	66,055,390 Unlisted Shares  45,584,410 H Shares	[REDACTED]%
Mr. Xu Dongbo <sup>(3)&amp;(4)</sup> . . . .	Beneficial owner, Interest held by controlled corporations, Interest held jointly with another person	111,639,800 Unlisted Shares	78.27%	66,055,390 Unlisted Shares  45,584,410 H Shares	[REDACTED]%
Hongqiao Jinji <sup>(3)&amp;(4)</sup> . . . .	Beneficial owner, Interest held by controlled corporations	65,386,200 Unlisted Shares	45.84%	38,303,230 Unlisted Shares  27,082,970 H Shares	[REDACTED]%

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Mr. CHEN Guodong (陳國棟) . . . . .	Beneficial owner	15,072,900 Unlisted Shares	10.57%	7,536,450 Unlisted Shares  7,536,450 H Shares	[REDACTED]%
Tianjin Jincheng . .	Beneficial owner	9,284,900 Unlisted Shares	6.51%	4,642,450 Unlisted Shares  4,642,450 H Shares	[REDACTED]%

*Notes:*

- (1) All interests are long positions.
- (2) The calculation is based on the total number of [73,591,840] Unlisted Shares and [REDACTED] H Shares in issue immediately after completion of the [REDACTED] (without taking into account the H Shares to may be issued upon the exercise of [REDACTED]).
- (3) As of the Latest Practicable Date, Hongqiao Jinji directly held 56,101,300 Shares and was deemed to be interested in 9,284,900 Shares held by Tianjin Jincheng of which Hongqiao Jinji is the general partner, under the SFO. Hongqiao Jinji was held as to 70% by Mr. Xu and 30% by Mr. Xu Dongbo. Mr. Xu, Mr. Xu Dongbo, Hongqiao Jinji and Tianjin Jincheng are regarded as a group of Controlling Shareholders and together were entitled to exercise voting rights attached to the 111,639,800 Shares, representing approximately 78.27% of the total issued share capital of our Company.
- (4) As of the Latest Practicable Date, Mr. Xu directly held 31,934,400 Shares. Mr. Xu Dongbo directly held 14,319,200 Shares. On November 8, 2023, Mr. Xu and Mr. Xu Dongbo entered into a joint-control confirmation. For details, see paragraphs headed “History, Development and Corporate Structure – Joint-Control Confirmation” in this document.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), without taking into account the [REDACTED] that may be taken up under the [REDACTED], have interests or short positions in Shares or underlying Shares which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV 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.