

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the [REDACTED] and the Conversion of Domestic [REDACTED] Shares into H Shares 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 and/or short position in the Shares or the underlying Shares which would fall 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 are, directly or indirectly interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

Shareholder	Nature of Interest	Number and Class of Shares <sup>1</sup>	Approximate Percentage of Shareholding in the Relevant Class of Shares shortly after the [REDACTED]	Approximate Percentage of Shareholding in the Total Issued Share Capital of our Company immediately after the [REDACTED]
Mr. Lu <sup>2</sup>	Interest held jointly with other persons	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic [REDACTED] Shares	[REDACTED]%	[REDACTED]%
Mr. Ze <sup>2</sup>	Interest held jointly with other persons	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic [REDACTED] Shares	[REDACTED]%	[REDACTED]%
Shenzhen Capital Group	Beneficial owner	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
Mr. Jiang Jinzh <sup>3</sup>	Interest in controlled corporations	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic [REDACTED] Shares	[REDACTED]%	[REDACTED]%
HongShan Baosheng <sup>4</sup>	Beneficial owner	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic [REDACTED] Shares	[REDACTED]%	[REDACTED]%

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Ms. Zhang Xiuhua (張秀華)	Beneficial owner	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic Shares	[REDACTED]%	[REDACTED]%
Mr. Lu Songdu	Beneficial owner	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%
		[REDACTED] Domestic Shares	[REDACTED]%	[REDACTED]%
Ms. Bao Xueyang (包雪陽)	Beneficial owner	[REDACTED] Domestic Shares	[REDACTED]%	[REDACTED]%
CITIC Securities <sup>(5)</sup>	Interest in controlled corporations	[REDACTED] H Shares	[REDACTED]%	[REDACTED]%

*Notes:*

1. All interests are long positions.
2. As of the Latest Practicable Date, Mr. Lu was the general partner of Yueqing Aoji Growth IV. Therefore, Mr. Lu is deemed to be interested in the Shares held by Yueqing Aoji Growth IV. Pursuant to the acting-in-concert agreement dated March 1, 2019, Mr. Lu and Mr. Ze are parties acting in concert. Therefore, Each of Mr. Lu, Mr. Ze and Yueqing Aoji Growth IV is deemed to be interested in the interest of each other under the SFO.
3. As of the Latest Practicable Date, Each of Gongqingcheng Greenwoods Jing'an, Shanghai Greenwoods Jinghui and Shenzhen Greenwoods Jingying is ultimately controlled by Mr. Jiang Jinzhi. Therefore, Mr. Jiang Jinzhi is deemed to be interested in the Shares held by Gongqingcheng Greenwoods Jing'an, Shanghai Greenwoods Jinghui and Shenzhen Greenwoods Jingying.
4. As of the Latest Practicable Date, The general partner of HongShan Baosheng is HongShan Kunsheng. HongShan Mingsheng held approximately 99.69% of the partnership interest in HongShan Baosheng. The general partner of HongShan Kunsheng is Ningbo Meishan Bonded Port Area HongShan Huanjia Investment Management Co., Ltd. (寧波梅山保稅港區紅杉樞嘉投資管理有限公司), which is ultimately controlled by ZHOU Kui (周達). Therefore, HongShan Kunsheng, HongShan Mingsheng, Ningbo Meishan Bonded Port Area HongShan Huanjia Investment Management Co., Ltd. and ZHOU Kui are deemed to be interested in the Shares held by HongShan Baosheng in the Company under the SFO.
5. As of the Latest Practicable Date, i) CITIC Securities Investment was wholly owned by CITIC Securities ; and ii) Starquest Fund was invested as to 40.9% by Shanghai Changpu as its limited partner, which in turn is invested as to 99.99% by CITIC Securities as its limited partner. Therefore, CITIC Securities is deemed to be interested in the Shares held by CITIC Securities Investment and Starquest Fund.

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For those who are directly and/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 other member of our Group, see “Appendix V — Statutory and General Information — Further Information about Our Directors, Supervisors, Management and Substantial Shareholders.”

Save as disclosed herein, the Directors are not aware of any other person who will, immediately following the [REDACTED] and the Conversion of Domestic [REDACTED] Shares into H Shares (and the offering of any additional H Shares pursuant to the [REDACTED]), have an interest or short position in Shares or underlying Shares of the Company, which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or will, directly or indirectly, be 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 the Company.

As at the Latest Practicable Date, our Company is not aware of any arrangement which may result in any change of control in our Company at any subsequent date.