

SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following completion of the Share Offer and the Capitalisation Issue (taking no account of the Shares which may be taken up under the Share Offer or any exercise of the Offer Size Adjustment Option), the following persons will have an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who 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 meetings of any other member of our Group:

Long position in our Shares

Name	Nature of Interest	No. of Shares held	Approximate percentage of shareholding
BVI Holdco	Beneficial owner <i>(Note 1)</i>	225,000,000	75%
Join Together	Interest in controlled corporation <i>(Note 2)</i>	225,000,000	75%
Mr. Leung	Interest in controlled corporation <i>(Note 3)</i>	225,000,000	75%
Dr. Ho	Interest in controlled corporation <i>(Note 3)</i>	225,000,000	75%
Ms. Ho Suk Hing	Interest of spouse <i>(Note 4)</i>	225,000,000	75%
Ms. Ng Chi Ling	Interest of spouse <i>(Note 5)</i>	225,000,000	75%

Notes:

- (1) BVI Holdco is a company incorporated in the BVI and is owned by Join Together as to 70%. The remaining shareholding in BVI Holdco is owned as to 10% by each of Mr. Cheng, Mr. Wong and Mr. Tsui respectively. Mr. Leung, Dr. Ho, Mr. Cheng, Mr. Ho and Mr. Tsui are directors of BVI Holdco.
- (2) Join Together is a company incorporated in the BVI and owns 70% shareholding in BVI Holdco, which in turn owns 75% shareholding in our Company. Therefore, Join Together is deemed or taken to be interested in all the Shares which are beneficially owned by BVI Holdco for the purpose of the SFO. Mr. Leung and Dr. Ho are the directors of Join Together.

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- (3) Each of Mr. Leung and Dr. Ho owns 70% and 30% of the issued share capital of Join Together respectively, which in turn owns 70% shareholding in BVI Holdco, the beneficial owner holding 75% shareholding in our Company. Therefore, each of Mr. Leung and Dr. Ho is deemed or taken to be interested in all the Shares which are beneficially owned by BVI Holdco for the purpose of the SFO.
- (4) Ms. Ho Suk Hing is the spouse of Mr. Leung. Therefore, Ms. Ho Suk Hing is deemed or taken to be interested in all the Shares which are interested by Mr. Leung for the purpose of the SFO.
- (5) Ms. Ng Chi Ling is the spouse of Dr. Ho. Therefore, Ms. Ng Chi Ling is deemed or taken to be interested in all the Shares which are interested by Dr. Ho for the purpose of the SFO.

Save as disclosed herein, our Directors are not aware of any person who will, immediately following completion of the Share Offer and the Capitalisation Issue (taking no account of the Shares which may be taken up under the Share Offer or any exercise of the Offer Size Adjustment Option), have an interest or a short position in Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, who 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 meetings of any other member of our Group and are therefore regarded as substantial shareholders under the Listing Rules.