
SUBSTANTIAL SHAREHOLDER

As of the Latest Practicable Date, our share capital was RMB1,400,000,000 comprising 1,400,000,000 A Shares of nominal value of RMB1.00 each. Henan SASAC is our Controlling Shareholder and a substantial shareholder of our Company interested in 10% or more of the voting power at any shareholders' meeting of our Company. Our registered shareholding structure as of the Latest Practicable Date is as follows:

Name of Shareholder	Number of A Shares	Percentage of issued share capital
Henan SASAC	543,200,000	38.80%
NSSF	28,000,000	2.00%
Other A Shareholders.....	828,800,000	59.20%
Total	1,400,000,000	100%

Immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), 1,377,887,800 A Shares and 243,234,200 H Shares (including 22,112,200 H Shares to be converted from A Shares and to be held by NSSF in accordance with the relevant PRC regulations relating to reduction of state-owned shares) will be in issue, representing approximately 85.00% and approximately 15.00%, respectively, of the then enlarged issued share capital of the Company. If the Over-allotment Option is exercised in full, 1,374,570,980 A Shares and 279,719,220 H Shares (including 3,316,820 additional H Shares to be converted from A Shares and to be held by NSSF in accordance with the relevant PRC regulations relating to reduction of state-owned shares) will be in issue, representing approximately 83.09% and approximately 16.91%, respectively, of the then enlarged issued share capital of the Company. Please see “Share Capital — Transfer of State-owned Shares to NSSF” for further information about the relevant PRC regulations on reduction of state-owned shares.

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Immediately following completion of the Global Offering, we expect that Henan SASAC will remain as our Controlling Shareholder and a substantial shareholder interested in 10% or more of the voting power at any shareholders' meeting of our Company. Our shareholding structure immediately upon completion of the Global Offering is expected to be as follows:

Name of Shareholder	Immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised)		Immediately after the completion of the Global Offering (assuming the Over-allotment Option is exercised in full)	
	Number of Shares	Approximate percentage of then enlarged issued share capital	Number of Shares	Approximate percentage of then enlarged issued share capital
<i>A Shareholders</i>				
Henan SASAC	521,087,800 A Shares ⁽¹⁾	32.14%	517,770,980 A Shares ⁽¹⁾	31.30%
NSSF	28,000,000 A Shares ⁽²⁾	1.73%	28,000,000 A Shares ⁽³⁾	1.69%
Other A Shareholders	828,800,000 A Shares	51.13%	828,800,000 A Shares	50.10%
<i>H Shareholders</i>				
NSSF.....	22,112,200 H Shares ⁽²⁾	1.36%	25,429,020 H Shares ⁽³⁾	1.54%
Other H Shareholders	221,122,000 H Shares	13.64%	254,290,200 H Shares	15.37%
Total	1,621,122,000 Shares	100%	1,654,290,200 Shares	100%

Notes:

- (1) Such A Shares are directly held by Henan SASAC.
- (2) Upon completion of the Global Offering and assuming that the Over-allotment Option is not exercised and that NSSF's shareholding interest in the A Shares remains unchanged since the Latest Practicable Date, NSSF is expected to: (i) directly hold 28,000,000 A Shares (which will represent approximately 1.73% of the Company's then enlarged issued share capital); and (ii) hold 22,112,200 H Shares (to be converted from A Shares which are to be transferred by Henan SASAC in accordance with the relevant PRC regulations on reduction of state-owned shares upon the Listing, and will represent approximately 1.36% of the Company's then enlarged issued share capital). Please see "Share Capital — Transfer of State-owned Shares to NSSF" for further information about the relevant PRC regulations on reduction of state-owned shares.
- (3) Upon completion of the Global Offering and assuming that the Over-allotment Option is exercised in full and that NSSF's shareholding interest in the A Shares remains unchanged since the Latest Practicable Date, NSSF is expected to: (i) directly hold 28,000,000 A Shares (which will represent approximately 1.69% of the Company's then enlarged issued share capital); and (ii) hold 25,429,020 H Shares (to be converted from A Shares which are to be transferred by Henan SASAC in accordance with the relevant PRC regulations on reduction of state-owned shares upon the Listing, and will represent approximately 1.54% of the Company's then enlarged issued share capital). Please see "Share Capital — Transfer of State-owned Shares to NSSF" for further information about the relevant PRC regulations on reduction of state-owned shares.