

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, the following persons will, immediately following the completion of the Global Offering and the Capitalization Issue (taking no account of Shares which may be sold pursuant to the exercise of the Over-allotment Option or Shares which may be issued upon the exercise of any options granted under the Share Option Scheme), have or be deemed or taken to have an interests and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us under the provisions 2 and 3 of Part XV of the SFO, or 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 any member of our Group:

Name of Shareholder	Capacity	Number of Shares ⁽¹⁾	Approximate percentage of interest in our Company immediately following the completion of the Global Offering and the Capitalization Issue
Easy Star	Beneficial owner	900,000,000(L)	75%
Marina Star ⁽²⁾	Interest in a controlled corporation	900,000,000(L)	75%
HSBC International Trustee ⁽²⁾	Trustee of a trust	900,000,000(L)	75%
Mr. Marcus Pan ⁽²⁾⁽³⁾	Settlor of a trust	900,000,000(L)	75%
Ms. Shao ⁽⁴⁾	Interest of spouse	900,000,000(L)	75%

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Easy Star is wholly owned by Marina Star. The entire issued share capital of Marina Star is wholly owned by HSBC International Trustee as the trustee of The Pan Family Trust. The Pan Family Trust is a discretionary family trust established by Mr. Marcus Pan, the beneficiaries of whom are family members of Mr. Marcus Pan. Mr. Marcus Pan is the settlor of The Pan Family Trust.
- (3) Mr. Marcus Pan is the settlor of The Pan Family Trust. By virtue of the SFO, Mr. Marcus Pan is deemed to be interested in the Shares held by Easy Star.
- (4) Ms. Shao is the spouse of Mr. Marcus Pan. By virtue of the SFO, Ms. Shao is deemed to be interested in the Shares in which Mr. Marcus Pan is interested.

Except as disclosed in this prospectus, our Directors are not aware of any person who will, immediately following the completion of the Global Offering and the Capitalization Issue (assuming no Shares are to be issued upon the exercise of any options granted under the Share Option Scheme), have beneficial interests or short positions in any Shares or underlying Shares, which would be required to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in the circumstances at general meetings of any member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.