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## SUBSTANTIAL SHAREHOLDERS

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So far as is known to our Directors, immediately following the completion of the Share Offer and the Capitalisation Issue (but without taking into account any Shares which may be issued upon the exercise of the Offer Size Adjustment Option), the following persons (not being our Director or chief executive of our Company) will have an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 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	Nature of interest	Class of securities (Note 1)	Total number of Shares	Approximate percentage of issued Shares immediately after the Share Offer and the Capitalisation Issue (Note 2)
Vantage (Note 3)	Interest in a controlled corporation	Ordinary (L)	150,000,000	75%
Profit Chain (Note 3)	Beneficial owner	Ordinary (L)	150,000,000	75%
Winhale Ltd. (Note 4)	Interest in a controlled corporation	Ordinary (L)	150,000,000	75%
Braveway Limited (Note 5)	Interest in a controlled corporation	Ordinary (L)	150,000,000	75%
HSBC International Trustee Limited (Note 5)	Trustee	Ordinary (L)	150,000,000	75%
Mr. Ngai (Note 6)	Interest in a controlled corporation	Ordinary (L)	150,000,000	75%

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Notes:

1. *The letter “L” denotes the person’s long position in such Shares.*
2. *Assuming the Offer Size Adjustment Option is not exercised.*
3. *Profit Chain is wholly-owned by Vantage. As such, Vantage is deemed to be interested in the 150,000,000 Shares owned by Profit Chain by virtue of the SFO.*
4. *Winhale Ltd. is ultimately beneficially owned by the Xyston Trust, a discretionary family trust settled by Mr. Ngai for the benefits of himself and his family members. Winhale Ltd. is deemed to be interested in 150,000,000 Shares held by Profit Chain under the SFO by virtue of its interest in 48.02% of the voting shares in Vantage. Profit Chain is wholly-owned by Vantage.*
5. *Braveway Limited and HSBC International Trustee Limited are deemed to be interested in the shares of Vantage held by Winhale Ltd. by virtue of the fact that Winhale Ltd. is wholly owned by the trust of which Braveway Limited is the trustee. This trust is in turn 99.99% owned by Xyston Trust which HSBC International Trustee Limited is the trustee. Braveway Limited and HSBC International Trustee Limited are deemed to be interested in 150,000,000 Shares held by Profit Chain under the SFO by virtue of their interest in 48.02% of the voting shares in Vantage. Profit Chain is wholly-owned by Vantage.*
6. *Mr. Ngai, is interested in 1,080,011,200 shares of Vantage, which comprise 6,250,800 shares held by himself, the deemed interest in 838,760,400 shares held by Winhale Ltd. and 235,000,000 shares held by Fame Yield International Limited by virtue of his interest in the entire issued share capital of Fame Yield International Limited and he was the settlor and a beneficiary of the Xyston Trust. Mr. Ngai is deemed to be interested in 150,000,000 Shares held by Profit Chain under the SFO by virtue of his interest in approximately 61.83% of the voting shares in Vantage. Profit Chain is wholly-owned by Vantage.*

Save as disclosed herein, our Directors are not aware of any persons who immediately following the completion of the Share Offer, will have an interest or a short position in the Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 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.

For details of our Director’s interests in Shares immediately following the completion of the Share Offer, please refer to the section headed “Further Information about Directors and Substantial Shareholders” in Appendix IV to this prospectus.