

SUBSTANTIAL SHAREHOLDERS

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So far as the Directors are aware, each of the following persons will, immediately following completion of the Global Offering (without taking into account the H Shares which may be issued upon the exercise of the Over-allotment Option), have an interest or short position in Shares or underlying Shares 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, 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 our general meetings:

<u>Shareholder</u>	<u>Number of H Shares Held after the Global Offering</u>	<u>Nature of interest</u>	<u>Approximate percentage of shareholding in the total share capital of our Company after the Global Offering⁽¹⁾</u>
Fuguiniao Holdco ⁽²⁾	331,200,000	Beneficial owner	62.10%
Wo Hing Trading ⁽³⁾	20,000,000	Beneficial owner	3.75%
Mr. Lam Wo Ping ⁽²⁾⁽³⁾	351,200,000	Interest in a controlled corporation	65.85%
Mr. Lam Wo Sze ⁽²⁾	331,200,000	Interest in a controlled corporation	62.10%
Mr. Lam Kwok Keung ⁽²⁾	331,200,000	Interest in a controlled corporation	62.10%
Mr. Lam Wing Ho ⁽²⁾	331,200,000	Interest in a controlled corporation	62.10%

Notes:

- (1) The calculation is based on the total number of 533,340,000 Shares in issue immediately after completion of the Global Offering (without taking into account the H Shares which may be issued upon the exercise of the Over-allotment Option).
- (2) Fuguiniao Holdco is owned as to 32.5% by Mr. Lam Wo Ping, 22.5% by Mr. Lam Wo Sze, 22.5% by Mr. Lam Kwok Keung and 22.5% by Mr. Lam Wing Ho. Mr. Lam Wo Ping and Mr. Lam Wo Sze are brothers, and are also cousins with each of Mr. Lam Kwok Keung and Mr. Lam Wing Ho. Each of Mr. Lam Wo Ping, Mr. Lam Wo Sze, Mr. Lam Kwok Keung and Mr. Lam Wing Ho is deemed to be interested in the Shares held by Fuguiniao Holdco for the purpose of the SFO.
- (3) Wo Hing Trading is wholly-owned and controlled by Mr. Lam Wo Ping and Mr. Lam Wo Ping is therefore deemed to be interested in all the Shares in which Wo Hing Trading is interested.

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Save as disclosed herein, the Directors are not aware of any person who will, immediately following the Global Offering (without taking into account the H Shares which may be issued upon the exercise of the Over-allotment Option), have an interest or short position in Shares or underlying Shares which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, 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 our Company.

We are not aware of any arrangement which may result in any change of control in our Company at any subsequent date.