

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 any Shares which may be issued pursuant to the exercise of the Over-allotment Option or Shares which may be issued upon the exercise of any options which may be granted under the Share Option Scheme, have beneficial interests or short positions in our 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 5% 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:

Name of Shareholder	Nature of interest	Number of Shares ⁽¹⁾	Approximate percentage of interest in our Company immediately following the completion of the Global Offering and the Capitalization Issue
Ms. Kei	Beneficiary of the Family Trust	4,250,000,000 (L)	85%
	Interest of controlled corporations ⁽²⁾		
BVI Holdco ⁽³⁾	Beneficial owner	3,400,000,000 (L)	68%
Mr. Ji	Interest of a controlled corporation	4,250,000,000 (L)	85%
The Trust Company ⁽³⁾	Interest of a controlled corporation	3,400,000,000 (L)	68%
Brock Nominees Limited ⁽³⁾	Interest of a controlled corporation	3,400,000,000 (L)	68%
Tenby Nominees Limited ⁽³⁾	Interest of a controlled corporation	3,400,000,000 (L)	68%
Trustee of the Family Trust ⁽³⁾	Interest of a controlled corporation	3,400,000,000 (L)	68%

Notes:

(1) The letter "L" denotes the person's long position in the Shares.

(2) Ms. Kei is also indirectly interested in the Company through Dragon Jubilee, Gao Run and Thrive Ally, which owned collectively 17% interests in the Company.

(3) Ms. Kei is the settler and a beneficiary of the Family Trust, which is a trust set up to hold the interest of Ms. Kei and her family (excluding Mr. Ji) in our Company. The Family Trust is interested in the entire interest of the Trust Company which in turns hold the entire interest in the BVI Holdco. Further, Mr. Ji is considered to be interested in the interests of our Company through the BVI Holdco and Ms. Kei as (i) the BVI Holdco is a company which is entirely owned by the Family Trust to which Ms. Kei is the settler and a beneficiary and (ii) Ms. Kei being a person accustomed to act in accordance with Mr. Ji's directions.

If the Over-allotment Option is fully exercised, the beneficial interests of each of Ms. Kei, BVI Holdco, Mr. Ji, the Trust Company, Brock Nominees Limited, Tenby Nominees Limited and the trustee of the Family Trust will be approximately 83.13%, 66.5%, 83.13%, 66.5%, 66.5%, 66.5% and 66.5%, respectively.

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 the Over-allotment Option is not exercised and no Shares are to be issued upon the exercise of any options which may be 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 5% 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.