

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised and without taking into account any Shares to be issued upon the exercise of share options granted under the Pre-IPO Share Option Scheme and any Shares which may be issued under the Post-IPO RSU Scheme), the following persons will have interests or short positions in our Shares or our underlying shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will 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 our Company or any other member of our Group:

Name	Capacity/Nature of Interest	Number of Shares held after the Global Offering (assuming Over-allotment is not exercised and without taking into account any Shares to be issued upon the exercise of share options granted under the Pre-IPO Share Option Scheme and any Shares which may be issued under the Post-IPO RSU Scheme)	Approximate percentage of shareholding in the total issued share capital of our Company after the Global Offering (assuming Over-allotment is not exercised and without taking into account any Shares to be issued upon the exercise of share options granted under the Pre-IPO Share Option Scheme and any Shares which may be issued under the Post-IPO RSU Scheme)	Approximate percentage of shareholding in the total issued share capital of our Company after the Global Offering (assuming Over-allotment is fully exercised and without taking into account any Shares to be issued upon the exercise of share options granted under the Pre-IPO Share Option Scheme and any Shares which may be issued under the Post-IPO RSU Scheme)
TMF (Cayman) Ltd. ⁽¹⁾	Trustee of trusts	1,576,000,000	55.80%	52.17%
Stmoritz Investment Limited ⁽²⁾	Registered owner	739,460,000	26.18%	26.12%
DAE Holding Limited ⁽²⁾	Trust holding company	739,460,000	26.18%	26.12%
DAI Jian (戴堅) ⁽²⁾	Founder of a discretionary trust Interest of controlled corporation	739,460,000	26.18%	26.12%
Bright Stream Holding Limited ⁽³⁾	Registered owner	447,112,000	15.83%	15.79%
WHEZ Holding Ltd. ⁽³⁾	Trust holding company	447,112,000	15.83%	15.79%
WU Lili (吳立立) ⁽³⁾	Founder of a discretionary trust Interest of controlled corporation	447,112,000	15.83%	15.79%
LNZ Holding Limited ⁽⁴⁾	Registered owner	203,304,000	7.20%	6.47%
Golden Water Management Limited ⁽⁴⁾	Trust holding company	203,304,000	7.20%	6.47%
LI Chong (李冲) ⁽⁴⁾	Founder of a discretionary trust Interest of a controlled corporation	203,304,000	7.20%	6.47%
Sequoia Capital China II, L.P. ⁽⁵⁾	Registered owner	335,240,000	11.87%	11.84%
The Core Trust Company Limited ⁽⁶⁾	Trustee of a trust	142,316,000	5.04%	5.03%
Peto Holding Limited ⁽⁶⁾	Nominee of a trust	142,316,000	5.04%	5.03%

Notes:

(1) TMF (Cayman) Ltd. is the trustee of DAE Trust, WHZ Trust, The Zhen Family Trust, Tigercat Sunshine Trust and WSW Family Trust.

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- (2) The entire share capital of Stmoritz Investment Limited is owned by DAE Holding Limited, which is wholly-owned by TMF (Cayman) Ltd. as the trustee of the DAE Trust, which is a discretionary trust set up by Mr. DAI on December 27, 2013 for the benefit of himself and his family members, and Mr. DAI is a settlor and protector. Mr. DAI (as founder of DAE Trust), DAE Holding Limited and TMF (Cayman) Ltd. are taken to be interested in 739,460,000 Shares held by Stmoritz Investment Limited upon completion of the Global Offering (assuming the Over-allotment Option is not exercised and taking into no account any Shares to be issued upon exercise of any share options under the Pre-IPO Share Option Scheme and pursuant to the Post-IPO RSU Scheme) pursuant to Part XV of the SFO.
- (3) The entire share capital of Bright Stream Holding Limited is owned by WHEZ Holding Ltd., which is wholly-owned by TMF (Cayman) Ltd. as the trustee of WHZ Trust, which is a discretionary trust set up by Mr. WU on December 27, 2013 for the benefit of himself and his family members, and Mr. WU is a settlor and protector. Mr. WU (as founder of WHZ Trust), WHEZ Holding Ltd. and TMF (Cayman) Ltd. are taken to be interested in 447,112,000 Shares held by Bright Stream Holding Limited upon completion of the Global Offering (assuming the Over-allotment Option is not exercised and taking into no account any Shares to be issued upon exercise of any share options under the Pre-IPO Share Option Scheme and pursuant to the Post-IPO RSU Scheme) pursuant to Part XV of the SFO.
- (4) The entire share capital of LNZ Holding Limited is owned by Golden Water Management Limited, which is wholly-owned by TMF (Cayman) Ltd. as the trustee of The Zhen Family Trust, which is a discretionary trust set up by Mr. LI on December 27, 2013 for the benefit of himself and his family members, and Mr. LI is a settlor and protector. Mr. LI (as founder of The Zhen Family Trust), Golden Water Management Limited and TMF (Cayman) Ltd. are taken to be interested in 111,580,000 Shares held by LNZ Holding Limited upon completion of the Global Offering (assuming the Over-allotment Option is not exercised and taking into no account any Shares to be issued upon exercise of any share options under the Pre-IPO Share Option Scheme and pursuant to the Post-IPO RSU Scheme) pursuant to Part XV of the SFO.
- (5) The shareholding percentage of Sequoia Capital China II, L.P. is calculated based on the assumption that the 335,240,000 Series A Preferred Shares held by Sequoia are converted into ordinary shares upon the completion of the Global Offering pursuant to the terms in the Articles.
- (6) The Core Trust Company Limited is the trustee and Peto Holding Limited is the nominee of a trust established by our company to administer the Pre-IPO RSU Scheme. Peto Holding Limited holds 142,316,000 Shares underlying the RSUs granted by us under the Pre-IPO RSU Scheme, including 10,000,000 RSUs granted to Mr. DAI.

Except as disclosed above and in the section headed “History, Reorganization and Corporate Structure — Our Shareholding and Corporate Structures,” we are not aware of any person who will, immediately following the Global Offering, 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 any other member of our Group.