
SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, immediately following completion of the Global Offering, the Capitalization Issue and conversion of the Series A Preferred Shares into Shares (without taking into account Shares that may be issued and allotted pursuant to the exercise of the Over-allotment Option or Pre-IPO Options or options which may be granted under Share Option Scheme or Shares that may be taken by a person under the Global Offering that would affect disclosure in this section), the following persons will have an interest or a short position in 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:

Name of Shareholder	Nature of Interest	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Fangyi Holdings	Beneficial owner	209,643,000(L)	29.86
SB Asia	Beneficial owner	152,999,995(L)	21.79
SB Asia Pacific Partners L.P.	Interest of a controlled corporation ⁽²⁾	152,999,995(L)	21.79
Shao Zhiguo	Beneficial owner	41,496,500(L)	5.91

Notes:

- (1) The letter “L” denotes long position of the shareholders in the Shares.
- (2) These shares are registered in the name of SB Asia, in which SB Asia Pacific Partners L.P. is a general partner. SB Asia Pacific Partners L.P. is deemed to be interested in all the shares in which SB Asia is interested by virtue of the SFO.

Immediately following completion of the Global Offering and the Capitalization Issue; and conversion of the Series A Preferred Shares into Shares and assuming that the Over-allotment Option is not exercised, Fangyi Holdings will be our single largest shareholder with equity interests in approximately 29.86% of our entire issued share capital immediately following the Global Offering and conversion of all Outstanding Series A Preferred Shares into Shares, assuming none of the Over-allotment Option, the Pre-IPO Options, and options that may be granted under the Share Option Scheme has been exercised. For the purposes of Rule 10.07 of the Listing Rules, Fangyi Holdings, Junyi Holdings, Hou Weigui, Hu Xiang, the Beneficial Owners, Wang Guoying and Shao Zhiguo are treated as our controlling shareholders upon Listing and subject to the undertakings set forth in the subsection headed “Undertakings” in the section headed “Underwriting” to this Web Proof Information Pack.

Fangyi Holdings is an investment holding company owned by the Beneficial Owners. For the purpose of Rule 8.10(1) of the Listing Rules, neither Fangyi Holdings nor any of the Beneficial Owners is interested in any business apart from our business which competes or is likely to compete with our business. Our Directors consider that we are capable of carrying on our business independently of Fangyi Holdings, the Beneficial Owners and any of their associates. Upon completion of the Global Offering and conversion of the Series A Preferred Shares, the Shares of our controlling shareholders do not bear different voting rights than other Shares.

Except as disclosed herein, the Directors are not aware of any person who will, immediately following the Global Offering, the Capitalization Issue and conversion of the Series A Preferred Shares into Shares (without taking into account shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option or Pre-IPO Options or options which may be granted under Share Option Scheme or Shares that may be taken by a person under the Global Offering which would affect disclosure in this section), have an interest or a short position in Shares or underlying Shares which would fall to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

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It is currently intended that pursuant to the International Underwriting Agreement, our Company will grant the Over-allotment Option to Piper Jaffray Asia Securities, the Global Coordinator and the stabilization manager, which may call upon our Company to issue up to 26,327,000 Shares to cover over-allocations in the International Placing. If the Over-allotment Option is exercised by our Company in full, the interests of the parties named in the table above in our Company’s issued share capital will become:

Name of Shareholder	Nature of Interest	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Fangyi Holdings	Beneficial owner	209,643,000(L)	28.78
SB Asia	Beneficial owner	152,999,995(L)	21.00
SB Asia Pacific Partners L.P.	Interest of a controlled corporation ⁽²⁾	152,999,995(L)	21.00
Shao Zhiguo	Beneficial owner	41,496,500(L)	5.70

Notes:

- (1) The letter “L” denotes long position of the shareholders in the Shares.
- (2) These shares are registered in the name of SB Asia, in which SB Asia Pacific Partners L.P. is a general partner. SB Asia Pacific Partners L.P. is deemed to be interested in all the shares in which SB Asia is interested by virtue of the SFO.