
SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) and the Capitalisation Issue, the following persons will have or be deemed or taken to have an interest or short position in our shares or underlying shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Capacity in which interests are held	Number of Shares	Approximate percentage
Shao Ten-Po	Interest of controlled corporation	1,184,724,000 ⁽¹⁾	59.24%
Head Pearl	Beneficial owner	857,748,000 ⁽¹⁾	42.89%
More Will	Beneficial owner	326,976,000 ⁽¹⁾	16.35%
Hsu Chieh-Jung	Interest of controlled corporation	161,460,000 ⁽²⁾	8.07%
Joyous King	Beneficial owner	161,460,000 ⁽²⁾	8.07%

Notes:

1. Shao Ten-Po is interested in the entire issued share capital of More Will and 53.35% of Head Pearl, he is deemed to be interested in all the Shares held by Head Pearl by virtue of the SFO.
2. Hsu Chieh-Jung is interested in the entire issued share capital of Joyous King. Mr. Hsu is also interested in 26.43% of the issued share capital of Head Pearl.
3. More Will, Joyous King, Sunny Beauty, Speedy Grand, Forever Art, Shao Ten-Po, Hsu Chieh-Jung, Tseng Chung-Cheng, Liao Chin-Yi and Hu Chin-Shu, who together hold 75% interest in our Company, are considered parties acting in concert under the Hong Kong Takeovers Code and entitled to exercise or control the exercise of more than 30% of the voting power at general meetings of the Company, they are regarded as the controlling shareholders of our Company. Details of the concert party arrangements are set out in the section headed “Reorganisation and Group Structure — Concert Party Arrangement” of this prospectus.