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## SUBSTANTIAL SHAREHOLDERS

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Save as disclosed herein, the Directors 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 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.

<b>Shareholder</b>	<b>Number of shares held after the Global Offering</b>	<b>Nature of interest</b>	<b>Approximate percentage of shareholding in the relevant class of shares after the Global Offering<sup>(1)</sup></b>	<b>Approximate percentage of shareholding in the total share capital of the Company after the Global Offering<sup>(2)</sup></b>
HECIC . . . . .	1,513,848,000 Domestic Shares	Beneficial interest and interest of controlled corporation	100%	49.2%
HECIC Water. . .	378,462,000 Domestic Shares	Beneficial interest	20%	12.3%

*Notes:*

- (1) The calculation is based on the percentage of shareholding in Domestic Shares (as applicable) of the Company after the Global Offering.
- (2) The calculation is based on the total number of 3,076,900,000 Shares in issue after the Global Offering (assuming the Over-allotment Option is not exercised).

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