

SUBSTANTIAL SHAREHOLDERS

OUR SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the Global Offering (but without taking account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option or any options which have been granted under the Pre-IPO Share Option Scheme or may be granted under the Share Option Scheme), the following persons will be, directly and/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 and are therefore regarded as Substantial Shareholders of our Company under the SFO:

Name of shareholder	Nature of interest	Number of Shares*	Number of Shares subject to options granted under the Pre-IPO Share Option Scheme ⁽⁴⁾	Approximate percentage of shareholding ⁽⁵⁾
Foreshore Holding Group Limited	Beneficial Owner ⁽³⁾	1,094,220,600 ^(L)	—	65.09%
Zhao Yihong	Beneficial owner, interest of spouse and interest of a controlled corporation ⁽¹⁾	1,094,220,600 ^{(L)(1)}	36,000,000 ^{(L)(1)}	65.09%
Gao Yan	Beneficial owner and interest of spouse ⁽²⁾	1,094,220,600 ^{(L)(2)}	36,000,000 ^{(L)(2)}	65.09%

⁽¹⁾ Mr. Zhao Yihong, our executive Director, beneficially owns 24,000,000 Shares pursuant to the grant of an option for 24,000,000 Shares under the Pre-IPO Share Option Scheme. Mr. Zhao is also deemed or taken to be interested in the following Shares for the purposes of the SFO:

- (i) 1,094,220,600 Shares which are beneficially owned by Foreshore Holding Group Limited, a company which is controlled by Mr. Zhao; and
- (ii) 12,000,000 Shares which are beneficially owned by Ms Gao Yan, Mr. Zhao's spouse, pursuant to the grant of an option for 12,000,000 Shares under the Pre-IPO Share Option Scheme.

⁽²⁾ Ms. Gao Yan, our executive Director, beneficially owns 12,000,000 Shares pursuant to the grant of an option for 12,000,000 Shares under the Pre-IPO Share Option Scheme. Ms. Gao is also deemed or taken to be interested in the following Shares for the purposes of the SFO:

- (i) 1,094,220,600 Shares which are deemed to be beneficially owned by Mr. Zhao Yihong, Ms. Gao's spouse, as controlling shareholder of Foreshore Holding Group Limited; and
- (ii) 24,000,000 Shares which are beneficially owned by Mr. Zhao Yihong, Ms. Gao's spouse, pursuant to the grant of an option for 24,000,000 Shares under the Pre-IPO Share Option Scheme.

⁽³⁾ 84.15% of the issued share capital of Foreshore is directly owned by Sea Network Holdings Limited. The entire issued share capital of Sea Network Holdings Limited is held by KCS Trust Limited, in its capacity as the trustee of a family trust established by Mr. Zhao Yihong as the settlor for the benefit of himself and his family members.

⁽⁴⁾ The share information reflects the Share Subdivision and the Share Option Cancellation.

⁽⁵⁾ As required by the SFO, the relevant percentages are calculated by reference only to the Shares in issue immediately following the completion of the Global Offering and on the assumption that no Shares are allotted and issued pursuant to the exercise of the Over-allotment Option and options which have been granted under the Pre-IPO Share Option Scheme or may be granted under the Share Option Scheme. Consequently, this is based on 1,681,091,320 Shares, being the number of Shares in issue on the Listing Date assuming that the Offer Shares have been allotted and issued.

* The letter "L" denotes the person's long position in such Shares.

Except as disclosed in this prospectus, the Directors are not aware of any person who will, immediately following the completion of the Global Offering, have a discloseable interest in 5% or more of our Shares for the purposes of Part XV of the SFO.