

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the Global Offering and the Capitalisation Issue (but without taking into account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme), the following persons will have an interest or 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, or who are, 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 any other member of our Group:

Name of Shareholder	Capacity	Number of Shares ^(Note 1)	Approximate percentage of shareholding
Popular Trend ⁽¹⁾	Beneficial owner	467,550,000 Shares (long position)	46.76%
Flourish Talent ⁽²⁾	Beneficial owner	122,850,000 Shares (long position)	12.29%
Da Yu Investments ⁽³⁾	Beneficial owner	61,425,000 Shares (long position)	6.14%
Mr. Lin Sing Yun ⁽³⁾	Interest of a controlled corporation	61,425,000 Shares (long position)	6.14%
Orient Dynasty ⁽⁴⁾	Beneficial owner	67,500,000 Shares (long position)	6.75%
Modern Creative ⁽⁴⁾	Interest of a controlled corporation	67,500,000 Shares (long position)	6.75%
Liu Shu Fa ⁽⁴⁾	Interest of a controlled corporation	67,500,000 Shares (long position)	6.75%
Wang Juan ⁽⁴⁾	Interest of a controlled corporation	67,500,000 Shares (long position)	6.75%

Notes:

- (1) Popular Trend is wholly-owned by Mr. Zheng. For the purpose of Part XV of the SFO, Mr. Zheng is deemed to be interested in the Shares held by Popular Trend.

Mr. Zheng was born and brought up in the PRC. He is not and has not been a full-time government official of a country nor a full-time employee of state or government-owned entity.
- (2) Flourish Talent is wholly-owned by Mr. Sze. For the purpose of Part XV of the SFO, Mr. Sze is deemed to be interested in the Shares held by Flourish Talent.
- (3) Da Yu Investments is wholly-owned by Mr. Lin. For the purpose of Part XV of the SFO, Mr. Lin is deemed to be interested in the Shares held by Da Yu Investments.
- (4) Orient Dynasty is wholly-owned by Modern Creative. Modern Creative is owned as to 50% by Liu Shu Fa and 50% by Wang Juan. For the purpose of Part XV of the SFO, Modern Creative, Liu Shu Fa and Wang Juan are deemed to be interested in the Shares held by Orient Dynasty.

Should the Over-allotment Option is exercised in full, Popular Trend will hold 45.07% interests in our Company, Flourish Talent will hold 11.86% interests in our Company, Da Yu Investments will hold 5.91% interests in our Company and Orient Dynasty will hold 6.51% interests in our Company.

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the Global Offering and Capitalisation Issue (but without taking into account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme), have an interest or 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, or 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 any other member of our Group.