
SUBSTANTIAL SHAREHOLDERS

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately after completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares that may be issued pursuant to the exercise of any options that may be granted under the Share Option Scheme or the Over-allotment Option or the arrangement under the Stock Borrowing Agreement), the following persons will have interests or short positions in our Shares or underlying Shares which will 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, directly or indirectly, will 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 any other member of our Group:

(i) **Long positions in our Shares**

Name of Director	Capacity/Nature	No. of Shares held	Approximate percentage of interest (%)
Hongfa Holdings	Beneficial owner	399,000,532	55.35
Mr. Li (<i>Note 1</i>)	Interest of controlled corporation	399,000,532	55.35
Mr. Lang (<i>Note 2</i>)	Interest of controlled corporation	133,000,000	18.45
Ms. Zhang (<i>Note 3</i>)	Family interest	399,000,532	55.35
Novi Holdings	Beneficial owner	106,400,000	14.76
Jiuding Callisto (<i>Note 4</i>)	Beneficial owner	59,111,052	8.20

Notes:

(1) *Mr. Li beneficially holds the entire issued share capital of Hongfa Holdings which in turn, beneficially holds 399,000,532 Shares. For the purposes of the SFO, Mr. Li is deemed or taken to be interested in all our Shares held by Hongfa Holdings. Mr. Li is also the Chairman of our Company and our Board, an executive Director and the sole director of Hongfa Holdings.*

SUBSTANTIAL SHAREHOLDERS

- (2) *Mr. Lang beneficially holds the entire issued share capital of Novi Holdings and All Five Capital which in turn, beneficially hold 106,400,000 Shares and 26,600,000 Shares, respectively. For the purpose of SFO, Mr. Lang is deemed or taken to be interested in all our Shares held by Novi Holdings and All Five Capital. Mr. Lang is also an executive Director and the sole director of Novi Holdings and All Five Capital.*
- (3) *Ms. Zhang is the spouse of Mr. Li. For the purpose of SFO, Ms. Zhang is deemed or taken to be interested in all our Shares in which Mr. Li is interested.*
- (4) *Jiuding China Growth Fund, L. P. beneficially holds the entire issued share capital of Jiuding Callisto which in turn, beneficially holds 59,111,052 Shares. For the purpose of SFO, Jiuding China Growth Fund, L. P. is deemed or taken to be interested in all our Shares held by Jiuding Callisto. Jiuding China GP Limited is the general partner of Jiuding China Growth Fund, L. P. For the purpose of SFO, Jiuding China GP Limited is deemed or taken to be interested in all our Shares in which Jiuding China Growth Fund, L. P. is interested.*

(ii) Long positions in shares of other member(s) of our Group

Mr. Li holds 10,000,000 ordinary shares in Ishine International, representing approximately 11.45% of the issued share capital of Ishine International as at the Latest Practicable Date.

Save as disclosed above, our Directors are not aware of any other persons who will, immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any Shares which may be issued upon the exercise of the Over-allotment Option, or any options that may be granted under the Share Option Scheme or the arrangement under the Stock Borrowing Agreement), have interests or short positions in our 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 who will 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.