
SUBSTANTIAL SHAREHOLDERS

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So far as the Directors are aware, immediately following the completion of the Global Offering and the Capitalization Issue (but without taking into account Shares which may be taken up or acquired under the Global Offering and any Shares which may be issued pursuant to the exercise of the Over-allotment Option and the options which may be granted under the Share Option Scheme), the following persons will have an interest or short position in the Shares and the underlying Shares which would fall to be disclosed to our Company under 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 members of our Group other than the Company:

Name of shareholder	Name of Group member/ associated corporation	Capacity/nature of interest	Number and class of securities <i>(Note 1)</i>	Approximate percentage of shareholding
Excel Orient <i>(Note 2)</i>	Our Company	Beneficial owner	553,609,836 Shares (L)	69.20%
Mr. LIU Dong <i>(Note 2)</i>	Our Company	Interest of a controlled corporation	553,609,836 Shares (L)	69.20%
Ms. WANG Lingli <i>(Note 3)</i>	Our Company	Family Interest	553,609,836 Shares (L)	69.20%
Sunlion <i>(Note 4)</i>	Our Company	Beneficial owner	46,230,066 Shares (L)	5.78%
Mr. YAN Tangfeng <i>(Note 4)</i>	Our Company	Interest of a controlled corporation	46,230,066 Shares (L)	5.78%
Ms. YANG Chun <i>(Note 5)</i>	Our Company	Family Interest	46,230,066 Shares (L)	5.78%

Notes:

1. The letter “L” denotes the person’s long position in the shares of our Company or the relevant Group member.
2. Excel Orient is a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. LIU Dong, one of the Controlling Shareholders and executive Directors. Therefore, Mr. LIU Dong is deemed to have the interest owned by Excel Orient.
3. Ms. WANG Lingli is the spouse of Mr. LIU Dong. Therefore, Ms. WANG Lingli is deemed or taken to be interested in the Shares which Mr. LIU Dong is interested in for the purpose of the SFO.
4. Sunlion is a company incorporated in the BVI, the entire issued share capital of which is beneficially owned by Mr. YAN Tangfeng (a non-executive Director). Therefore, Mr. YAN Tangfeng is deemed to have the interest owned by Sunlion.

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5. Ms. YANG Chun is the spouse of Mr. YAN Tangfeng. Therefore, Ms. YANG Chun is deemed or taken to be interested in the Shares which Mr. YAN Tangfeng is interested in for the purpose of the SFO.

For details of our Directors' interests in Shares immediately following the completion of the Global Offering, please refer to the paragraph headed "Further Information about Directors and Shareholders — 11. Directors" in Appendix VI to this prospectus.

Save as disclosed herein, our Directors are not aware of any persons (who are not Directors or chief executive of our Company) who will, immediately following completion of the Global Offering and the Capitalization Issue (but without taking into account Shares which may be taken up or acquired under the Global Offering and any Shares which may be issued pursuant to the exercise of the Over-allotment Option and the options which may be granted under the Share Option Scheme), have an interest or short position in the Shares and the underlying Shares which would fall to be disclosed to our Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or 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 members of our Group other than the Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.