

## SUBSTANTIAL SHAREHOLDERS

As far as our Directors are aware, immediately following the completion of the Global Offering, the following persons will have an interest and/or short position (as applicable) in our Shares or underlying Shares which will be required to be disclosed to our Company pursuant to the 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 our share capital carrying rights to vote in all circumstances at general meetings of our Company:

Shareholder	Nature of interest	Immediately following the completion of the Global Offering					
		As of the Latest Practicable Date		Assuming the Over-allotment Option is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the Listing		Assuming the Over-allotment Option is fully exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the Listing	
		Number and description of Shares <sup>(1)</sup>	Approximate percentage of interest in the Company	Approximate percentage of interest in the A Shares / H Shares	Approximate percentage of interest in the Company	Approximate percentage of interest in the A Shares / H Shares	Approximate percentage of interest in the Company
Hongshun Xiangtai . . . . .	Beneficial owner; interest held jointly with other persons <sup>(2)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Baoli Hongya . . . . .	Beneficial owner; interest held jointly with other persons <sup>(2)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Power Trend . . . . .	Beneficial owner; interest held jointly with other persons <sup>(2)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Dr. Zhang . . . . .	Interest in controlled corporation <sup>(3)</sup> ; interest held jointly with other persons <sup>(2)</sup> ; interest of spouse <sup>(4)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Ms. Zhang . . . . .	Beneficial owner; interest in controlled corporation <sup>(5)</sup> ; interest held jointly with other persons <sup>(2)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Mr. Lin Lin . . . . .	Beneficial owner; interest held jointly with other persons <sup>(2)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
Ms. Wen Li . . . . .	Interest in controlled corporation <sup>(6)</sup> ; interest held jointly with other persons <sup>(2)</sup> ; interest of spouse <sup>(4)</sup>	221,512,150 A Shares	35.67%	35.67%	32.82%	35.67%	32.43%
GIC Private Limited . . . . .	Beneficial Owner <sup>(7)</sup>	—	—	8.51%	0.68%	7.40%	0.67%
JPMAMAPL . . . . .	Investment manager <sup>(8)</sup>	—	—	8.34%	0.67%	7.26%	0.66%
CPE Ginkgo . . . . .	Beneficial Owner <sup>(9)</sup>	—	—	6.47%	0.52%	5.63%	0.51%
HHLRA . . . . .	Investment manager <sup>(10)</sup>	—	—	8.34%	0.67%	7.26%	0.66%

Notes:

(1) All interests stated are long positions.

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- (2) Pursuant to the Concert Party Agreement dated June 10, 2015, as amended and supplemented by the Supplemental Agreement to the Concert Party Agreement dated January 21, 2021, Hongshun Xiangtai (wholly owned by Dr. Zhang), Baoli Hongya (wholly owned by Ms. Zhang), Power Trend (indirectly wholly owned by Ms. Wen Li), Ms. Zhang and Mr. Lin Lin agreed that, among others, for so long as Hongshun Xiangtai remains a Shareholder, they would act in concert with Hongshun Xiangtai in respect of matters related to business decisions, including exercising voting rights at the Shareholders' meetings, the right to submit proposals to the Board and the Shareholders' meetings, and the right to nominate Directors, independent Directors, and supervisors, and (ii) they would ensure that Directors nominated by them vote in alignment with Dr. Zhang at Board meetings. As a result, each of Hongshun Xiangtai, Baoli Hongya, Power Trend, Dr. Zhang, Ms. Zhang, Mr. Lin Lin and Ms. Wen Li was deemed to be interested in all the Shares in which each of them is interested under the SFO.
- (3) As of the Latest Practicable Date, Hongshun Xiangtai was wholly owned by Dr. Zhang. As a result, Dr. Zhang is deemed to be interested in the 117,449,624 A Shares held by Hongshun Xiangtai.
- (4) Ms. Wen Li is the spouse of Dr. Zhang. Therefore, each of Ms. Wen Li and Dr. Zhang is deemed to be interested in the Shares held by each other under the SFO.
- (5) As of the Latest Practicable Date, Baoli Hongya was wholly owned by Ms. Zhang. As a result, Ms. Zhang is deemed to be interested in the 50,712,118 A Shares held by Baoli Hongya.
- (6) As of the Latest Practicable Date, Power Trend was indirectly wholly owned by Ms. Wen Li. As a result, Ms. Wen Li is deemed to be interested in the 28,792,495 A Shares held by Power Trend.
- (7) GIC Private Limited is a cornerstone investor of the Company and will subscribe for 4,597,700 H Shares based on Offer Price of HK\$85.20, being the maximum Offer Price set out in this Prospectus. For further information about GIC Private Limited, please refer to the section headed "Cornerstone Investors".
- (8) JPMAMAPL is a cornerstone investor of the Company and will subscribe for 4,505,700 H Shares based on Offer Price of HK\$85.20, being the maximum Offer Price set out in this Prospectus, in its capacity as the investor advisor or investment manager for and on behalf of funds. For further information about JPMAMAPL, please refer to the section headed "Cornerstone Investors".
- (9) CPE Ginkgo is a cornerstone investor of the Company and will subscribe for 3,494,200 H Shares based on Offer Price of HK\$85.20, being the maximum Offer Price set out in this Prospectus. For further information about CPE Ginkgo, please refer to the section headed "Cornerstone Investors".
- (10) HHLRA is a cornerstone investor of the Company and will subscribe for 4,505,700 H Shares based on Offer Price of HK\$85.20, being the maximum Offer Price set out in this Prospectus, in its capacity as the investment manager and on behalf of the investment funds and segregated management accounts. For further information about HHLRA, please refer to the section headed "Cornerstone Investors".

For those who are 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 meeting of any other member of our Group, see "Appendix VI—Statutory and General Information—Further Information about Our Directors and Substantial Shareholders."

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the completion of the Global Offering (assuming that the Over-allotment Option is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the Listing), have any interest and/or short position in the Shares or underlying Shares of our Company which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, 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 meeting of our Company or any other member of our Group.