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## MAJOR SHAREHOLDERS

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Unless specifically noted, the following table summarizes the beneficial ownership of our Shares held as at the Latest Practicable Date by:

- (a) each of our directors and our executive officer;
- (b) our directors and our executive officer as a group; and
- (c) each person known to us to beneficially own more than 5% of our total outstanding Shares.

The calculations are based on 3,257,915,456 Shares issued as at the Latest Practicable Date.

Beneficial ownership is determined in accordance with SEC rules and regulations. In calculating the number of Shares beneficially owned by a person and the percentage of ownership held by that person, we have included Shares that the person has a right to acquire within 60 days, including through the exercise of any option, warrant or other right, the vesting of any RSUs, or the conversion of any other security; these Shares are not included when calculating the percentage of ownership held by any other person.

	<b>Number of Shares Beneficially Owned</b>	
	<b>Number</b>	<b>Percentage</b>
<b>5% shareholders</b>		
Shining Globe International Limited/ William Lei Ding <sup>(1)</sup> c/o NetEase, Inc., NetEase Building, No. 599 Wangshang Road, Binjiang District, Hangzhou, People's Republic of China 310052.....	1,456,000,000	44.7%
Orbis Investment Management Limited c/o Orbis House, 25 Front Street, Hamilton HM 11, Bermuda and Allan Gray Australia Pty Limited c/o Level 2, Challis House, 4 Martin Place, Sydney NSW2000, Australia.....	167,410,775 <sup>(2)</sup>	5.1% <sup>(2)</sup>

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	Number of Shares Beneficially Owned	
	Number	Percentage
<b>Our directors and executive officers</b>		
Charles Zhaoxuan Yang .....	*	*
Alice Cheng .....	*	*
Denny Lee .....	*	*
Joseph Tong .....	*	*
Lun Feng .....	*	*
Michael Leung .....	*	*
Michael Tong .....	*	*
All current directors and executive officers as a group (eight persons) <sup>(3)</sup> .....	1,456,907,000	44.7%

Notes:

\* Less than 1%.

- (1) Shining Globe International Limited is the record owner of 1,456,000,000 Shares, consisting of 1,406,000,000 Shares and 2,000,000 ADSs. Shining Globe International Limited is wholly-owned by Shining Globe Holding Limited, which is in turn wholly-owned by Shining Globe Trust (the “Trust”), for which TMF (Cayman) Ltd. acts as the trustee. William Lei Ding, our founder, chief executive officer and a director, is the sole director of Shining Globe International Limited and the settlor of the Trust, retaining the investment and dispositive powers with respect to the assets of the Trust. The beneficiaries of the Trust are William Lei Ding and his family.
- (2) Based on the number of ADSs included in the Schedule 13F dated May 15, 2020, filed with the SEC by the reporting manager of Orbis Investment Management Limited and Allan Gray Australia Pty Limited.
- (3) Shares owned by all of our current directors and executive officers as a group include Shares beneficially owned by William Lei Ding. This amount includes Shares issuable upon the vesting of RSUs held by our directors and executive officers as a group.