BOARD OF DIRECTORS

Our Board consists of seven Directors, comprising four executive Directors and three independent non-executive Directors.

The following table sets forth the information in respect of the members of our Board:

Name	Age	Position	Roles and Responsibilities	Date of Joining our Group	Date of Appointment as Director	Relationship with other Directors and Senior Management
Ms. Li Xinyan (李新艷)	45	Chairperson, chief executive officer and executive Director	Responsible for overall strategic planning and overseeing general management and daily operation of the Group	7 August 2023	23 August 2024	None
Mr. Sun Guomin (孫國民)	42	General manager and executive Director	Responsible for overseeing the management of daily operation and procurement of the Group	1 August 2023	25 March 2025	None
Mr. Zhu Youxin (朱有新)	47	Deputy general manager and executive Director	Responsible for overseeing the management of the Group's production and research and development	1 May 2017	25 March 2025	None
Ms. Liu Jinfang (劉金芳)	61	Finance manager and executive Director	Responsible for managing the accounting and financial matters of the Group	2 August 2021	14 April 2026	None
Dr. Lai King Yin (賴景然)	43	Independent non-executive Director	Responsible for supervising and providing independent advice on the operation and management of our Group	[•]	[•]	None
Mr. Li Wen Tao (李文韜)	43	Independent non-executive Director	Responsible for supervising and providing independent advice on the operation and management of our Group	[•]	[•]	None
Mr. Kuang Jian (鄺箭)	36	Independent non-executive Director	Responsible for supervising and providing independent advice on the operation and management of our Group	[•]	[•]	None

DIRECTORS

Executive Directors

Ms. Li Xinyan (李新艷), aged 45, is and was appointed as a Director in August 2024 and was re-designated as an executive Director on 25 March 2025. Ms. Li is also the chairperson of the Board and the chief executive officer of the Company and is responsible for the overall strategic planning and overseeing general management and daily operation of the Group. Ms. Li also holds directorships in each of the subsidiaries of our Group. She also serves as the chairperson of the Nomination Committee.

Ms. Li is an experienced business executive who has more than 20 years of experience in business management in various industries in the PRC, including real estate, hospitality, architectural engineering and agriculture. Prior to joining our Group, she worked as an assistant to the general manager of Jilin Province Guangyuan Real Estate Development Co., Ltd.* (吉林省廣源房地產開發有限公司) from October 1999 to June 2006, a company principally engaged in real estate development, where she was responsible for assisting the general manager with overall management. From October 2009 to January 2015, she worked as an assistant to the chief executive officer of Changchun Caesar International Hotel Co., Ltd.* (長春凱撒國際大飯店有限公司) ("**Changchun Caesar Hotel**"), a company principally engaged in hotel operations in Changchun, Jilin Province, the PRC, where she was responsible for assisting the chief executive officer in handling the internal works. Ms. Li served as a general manager of Jilin Taihui Water Resources and Hydropower Engineering Co., Ltd.* (吉林省泰輝水利水電工程有限公司) from March 2015 to January 2020. Since February 2020, Ms. Li has been the chairperson of Jilin Province Shengzhixuan Agricultural Technologies Co., Ltd.* (吉林省盛之軒農業科技有限公司), a company principally engaged in agricultural business. Leveraging her insights in various industries gained and business acumen developed from the aforesaid working experience, Ms. Li started to invest in various sectors, particularly those sectors encouraged by the PRC government, such as agricultural, construction and high technology for approximately six years. As Ms. Li saw the growth potential in Jilin Huachen as well as the industry of heat-generating materials, she decided to invest in Jilin Huachen by way of acquisition of a controlling stake in Jilin Huachen in August 2023. Since August 2023, Ms. Li has become the controlling shareholder of our Group and assumed key management roles in our Group.

Ms. Li obtained a diploma certificate (高職專業) on transportation financial accounting from Jilin Railway Technology College (吉林鐵道職業技術學院) (formerly known as Jilin Railway Economics Institute (吉林鐵路經濟學校)) in the PRC in June 1999. She then received a master's degree in business administration from Beijing Oriental College (北京東方研修學院) in the PRC in July 2008. She was certified as an intermediate accountant by the Ministry of Finance in May 2005. Ms. Li was named as "Pioneer of Women's Contribution to Entrepreneurship and Innovation (創業創新巾幗建功標兵)" and recognised as one of the "Top 10 Outstanding Women in the 2024 New Era Economy (2024 新時代經濟十大傑出女性)" by the 2024 Summit Forum on Huaxia Economic Development (2024華夏經濟發展高峰論壇).

Mr. Sun Guomin (孫國民), aged 42, is and was appointed as an executive Director on 25 March 2025. Mr. Sun is also the general manager of Jilin Huachen since August 2023 and he is responsible for overseeing the management of daily operation and procurement of the Group.

Mr. Sun has over 13 years of experience in business administration, particularly in the agricultural sector in the PRC. Prior to joining our Group, he served as a deputy general manager of Huayu Agriculture Co., Ltd.* (華御農業股份有限公司) from August 2011 to November 2014. From April 2015 to January 2018, Mr. Sun served as a general manager and executive director of Tongyu Kunyuan Agricultural Technology Co., Ltd.* (通榆坤元農業科技有限公司). He also served as a general manager and executive director of Zhongke Boyu Agriculture Co., Ltd.* (中科博裕農業有限公司) from March 2018 to December 2023.

Mr. Sun completed his post-secondary education specialising in computer application and maintenance at Jilin Normal University (吉林師範大學) in the PRC in July 2005, and then obtained a bachelor's degree in agricultural studies from Yanbian University (延邊大學) in the PRC in June 2019. He was certified as a safety evaluation engineer (grade II) by the Ministry of Human Resources and Social Security in the PRC in March 2018.

Mr. Zhu Youxin (朱有新), aged 47, is and was appointed as an executive Director on 25 March 2025. Mr. Zhu was a director of Jilin Huachen from June 2023 to Augusrt 2023 and he has served as the deputy general manager of Jilin Huachen since May 2017. He is responsible for overseeing the management of the Group's production and research and development.

Mr. Zhu is an experienced electrical engineer who has over 21 years of experience in the new materials industry in the PRC. Prior to joining our Group, he worked as an equipment maintenance engineer at Jilin Chunguang Herd Industry & Commerce Industrial Co., Ltd.* (吉林春光牧工商集團有限公司) from February 2004 to September 2008. He worked as an electrical engineer of Sinosteel Jiangcheng Carbon Fibre Co., Ltd.* (中鋼集團江城碳纖維有限公司) from December 2008 to December 2009 and was promoted to the position of technical director from January 2010 to June 2011. He served as a technical partner and a deputy general manager of Jilin Xinghai Magnetic Industry Co., Ltd.* (吉林市星海磁業有限公司) from August 2011 to February 2017, a company engaged in research and development of new materials.

Mr. Zhu received a bachelor's degree in electrical engineering from Hebei College of Mechanical and Electrical Engineering (河北機電工程學院) in the PRC in July 2003.

Ms. Liu Jinfang (劉金芳), aged 61, is and was appointed as an executive Director on 14 April 2026. Ms. Liu joined our Group as a finance manager of Jilin Huachen in August 2021 and is responsible for the managing the accounting and financial matters of the Group.

Ms. Liu has around 40 years of experience in the accounting and finance field. Prior to joining our Group, she worked as an accountant at the Jilin Province Bureau of Coal Industry (吉林省煤炭工業局) from July 1984 to August 1997. From 1997 to 2007, she worked as a financial officer of Zhongshan Kaida Fine Chemical Co., Ltd.* (中山市凱達精細化工股份有限公司). She also served as a finance manager of Jilin Tongren Guarantee Co., Ltd.* (吉林省同仁擔保有限公司) from April 2009 to December 2015. She also worked as a finance manager for Jilin Zhuyang Water Conservancy and Hydropower Engineering Co., Ltd.* (吉林省築陽水利水電工程有限公司) from January 2016 to July 2021.

Ms. Liu completed her post-secondary education at the Jilin Provincial Party School of the Communist Party of China (中共吉林省委黨校) (also known as Jilin Academy of Governance (吉林省行政學院)) in the PRC in August 1995 specialising in economic management. Ms. Liu is an accountant in the PRC and holds an accounting qualification certificate issued by the Ministry of Finance and Ministry of Human Resources and Social Security of Changchun City in November 2000.

Independent non-executive Directors

Dr. Lai King Yin (賴景然), aged 43, is an independent non-executive Director of our Company with effect from [•]. Dr. Lai is primarily responsible for supervising and providing independent advice on the operation and management of our Group. He serves as the chairperson of Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Dr. Lai has more than 20 years of research experience and more than 10 years of corporate management experience. In February 2014, Dr. Lai co-founded Novus Life Sciences Limited (薪創生命科技有限公司), a company primarily engaged in the research and development and production of biomaterials for use in orthopaedics, and has served as director since then, being responsible for management of daily operations. Since March 2023, Dr. Lai has been serving as an independent non-executive Director of China Treasures New Materials Group (中寶新材集團有限公司), a company listed on the Stock Exchange (stock code: 2439). Since January 2025, Dr. Lai has been serving as an independent director of Hong Kong Pharma Digital Technology Holding Ltd, a company listed on NASDAQ (stock code: HKPD).

From September 2007 to March 2010, Dr. Lai was trained as a researcher in the State Key Laboratory of Emerging Infectious Diseases, The University of Hong Kong ("**HKU**"), a laboratory established by the Ministry of Science and Technology of the PRC in recognition of the outstanding contribution made by HKU scientists in response to the Severe Acute Respiratory Syndrome outbreak. In August 2021, Dr. Lai founded Research Institute for Technology Application Limited, a company principally engaged in providing consulting services in technology application and business strategy, assisting enterprises in researching innovation and technology demands and upgrading and transformation strategies under the support of the Government of the HKSAR and the Angel Investment Foundation, and has served as a director since then. In October 2021, Dr. Lai joined the HKU School of Professional and Continuing Education and has served as a part-time lecturer for the bachelor's degree course in pharmaceutical science and molecular biology since then.

Dr. Lai received a bachelor's degree of science in animal and plant biotechnology in December 2005, a master's degree of medical sciences in December 2006, a master's degree of philosophy in microbiology in November 2010 and a doctoral degree of philosophy in surgery in November 2015, respectively, from HKU. Dr. Lai was awarded the French Tech Ticket and granted a "Talent Passport" in 2017 by the French Government.

Dr. Lai was previously a director of the following companies at the time of their respective dissolutions:

No.	Name of company	Place of incorporation	Nature of business	Date of dissolution	Status	Reasons of dissolution
1.	VERSORIUM PARTNERS LIMITED	Hong Kong	Consultancy service	27 September 2024	Deregistered	Cessation of business
2.	ASIA CELL AND GENE TECHNOLOGY LIMITED	Hong Kong	Biotech research	3 May 2024	Deregistered	Cessation of business
3.	KING YI LIMITED	Hong Kong	Trading	14 July 2023	Deregistered	Cessation of business
4.	KING SIN LIMITED . . .	Hong Kong	Trading	14 July 2023	Deregistered	Cessation of business
5.	Novus Medical Limited	Hong Kong	Biotech research	27 March 2020	Deregistered	Cessation of business
6.	Aeva Life Sciences Limited	Hong Kong	Biotech research	15 December 2017	Deregistered	Cessation of business

Dr. Lai confirmed that (i) to the best of his knowledge, information and belief after making reasonable enquiries, each of the above companies was solvent immediately prior to its dissolution; (ii) there is no wrongful act on his part leading to the dissolutions of each of the above companies; (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions of each of the above companies; and (iv) no misconduct or misfeasance had been involved on his part in the dissolution of each of the above companies.

Mr. Li Wen Tao (李文韜), aged 43, is an independent non-executive Director of our Company with effect from [•]. Mr. Li is primarily responsible for supervising and providing independent advice on the operation and management of our Group. He serves as the chairperson of the Audit Committee and a member of the Remuneration Committee.

Mr. Li has over 20 years of experience in auditing, accounting, financial management and corporate governance. Since October 2007, he has been serving as a director of The Tao Wealth Management Limited. He also served as a director and company secretary of NOVA Business Services Limited from June 2009 to August 2012 and from January 2012 to March 2016, respectively. He established NOVA CPA Limited in January 2018, a company principally engaged in the provision of accounting and company secretarial services where he currently serves as a partner. Since January 2019, he has been serving as a director of NOVA Brilliant Limited. Since June 2019, Mr. Li has also been serving as a company secretary of JiaChen Holding Group Limited (佳辰控股集團有限公司) (stock code: 1937), the shares of which are listed on the Stock Exchange. From January 2020 to April 2023, Mr. Li served as a chief financial officer of Modern Chinese Medicine Group Co., Ltd. (現代中藥集團有限公司) (stock code: 1643), the shares of which are listed on the Stock Exchange.

Mr. Li received a bachelor's degree of business administration with a major in accountancy from Hong Kong Lingnan University in November 2004. Mr. Li has been an associate of the Institute of Chartered Accountants in England and Wales since February 2013 and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since May 2011. He was further admitted as a fellow of the Hong Kong Institute of Certified Public Accountants in July 2018. Mr. Li has also been a fellow of The Taxation Institute of Hong Kong and The Hong Kong Institute of Directors since March 2020 and April 2020, respectively.

Mr. Kuang Jian (鄺箭), aged 36, is an independent non-executive Director of our Company with effect from [•]. Mr. Kuang is primarily responsible for supervising and providing independent advice on the operation and management of our Group. He serves as a member of the Audit Committee, Remuneration Committee and Nomination Committee.

Mr. Kuang has over 13 years of experience in the legal field. Prior to joining our Group, he worked as a director of the board office of Shenzhen Hisby Marine Technology Co., Ltd.* (深圳市海斯比海洋科技股份有限公司) from September 2011 to June 2012, a company engaged in manufacturing of watercraft. He then worked as a paralegal at Guangdong Bindu Law Firm* (廣東濱都律師事務所) in the PRC from July 2012 to March 2015, and has been promoted as an associate since April 2015.

Mr. Kuang received a graduation certificate for self-taught higher education examinations (高等教育自學考試) for law from Nanchang University (南昌大學) in the PRC in June 2011. He has been qualified as a practising lawyer in the PRC since January 2015.

Disclosure of Relationships as Required under rule 17.50(2) of the GEM Listing Rules

Save as disclosed above, each of our Directors (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or Substantial Shareholders of our Company as at the Latest Practicable Date; (iii) did not hold any other directorships in public listed companies in the three years prior to the Latest Practicable Date; and (iv) did not have any interests in any business apart from business of our Group which competes or is likely to compete, either directly or indirectly, with business of our Group. As at the Latest Practicable Date, save as disclosed in the section headed "Substantial Shareholders" and the paragraph headed "Appendix IV — C. Further information about our Directors" in this document, each of our Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

Please refer to sections A4, A5, and C2 of Appendix IV to this document for further information about our Directors, including details of the interests of our Directors in the Shares and underlying shares of our Company (within the meaning of Part XV of the SFO), particulars of their service contracts and/or letters of appointment, as the case may be, and their remunerations. Each of our Directors has confirmed that there is no other matter relating to his/her appointment as a Director that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

Each of our Directors has obtained legal advice from a firm of solicitors qualified to advise on Hong Kong law on 25 March 2025 as regards the requirements under the GEM Listing Rules that are applicable to him/her as a Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange. Each of our Directors has confirmed he/she understood his/her obligations as a Director of a **[REDACTED]**.

Each of the independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the GEM Listing Rules as at the Latest Practicable Date; and (iii) that there are no other factors that may affect his independence at the time of his appointments.

Board Diversity

We have adopted a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of skills, experience and diversity perspectives of our Board that are relevant to our business growth and support the execution of our business strategy. Pursuant to our board diversity policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry experience. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Our Board comprises seven members, including four executive Directors and three independent non-executive Directors. Our Directors have a balanced mix of knowledge and experiences, including business management, strategic development, direct selling and social commerce, administration and management, finance, auditing and accounting experiences. Our Board members also obtained degrees in various majors including accounting, agriculture, business administration, computer science and electrical engineering. Furthermore, the ages of our Directors range from 36 years old to 61 years old. We have also taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at the Board and senior management levels. In particular, two of the executive Directors are female. We are also committed to adopting similar approach to promote diversity of the Company's management (including but not limited to the senior management) to enhance the effectiveness of our corporate governance and we will continue to apply the principle of appointments based on merits with reference to our board diversity policy as a whole.

Our Nomination Committee is responsible for ensuring the diversity of our Board. After the **[REDACTED]**, our Nomination Committee will review the board diversity policy (including gender balance) from time to time to ensure its continued effectiveness and we will disclose the implementation of the board diversity policy in our corporate governance report on an annual basis.

SENIOR MANAGEMENT

The following table sets forth the information about the members of our senior management team:

Name	Age	Position	Roles and Responsibilities	Date of Joining our Group	Relationship with other Directors and Senior management
Ms. Li Xinyan (李新艷)	45	Chairperson, chief executive officer and executive Director	Responsible for overall strategic planning and overseeing general management and daily operation of the Group	1 August 2023	None
Mr. Sun Guomin (孫國民)	42	General manager and executive Director	Responsible for overseeing the management of daily operation and procurement of the Group	1 August 2023	None
Mr. Zhu Youxin (朱有新)	47	Deputy general manager and executive Director	Responsible for overseeing the management of the Group's production and research and development	1 May 2017	None
Ms. Liu Jinfang (劉金芳)	61	Finance manager and executive Director	Responsible for managing the accounting and financial matters of the Group	2 August 2021	None
Mr. He Peizhe (賀培哲)	38	Sales manager	Responsible for managing the sales department and formulating marketing plans and sales strategies	22 May 2017	None

Ms. Li Xinyan (李新艷). Please refer to the paragraphs headed "— Directors — Executive Directors" above in this section for details.

Mr. Sun Guomin (孫國民). Please refer to the paragraphs headed "— Directors — Executive Directors" above in this section for details.

Mr. Zhu Youxin (朱有新). Please refer to the paragraphs headed "— Directors — Executive Directors" above in this section for details.

Ms. Liu Jinfang (劉金芳). Please refer to the paragraphs headed "— Directors — Executive Directors" above in this section for details.

Mr. He Peizhe (賀培哲), aged 38, joined our Group in May 2017 as a salesman of Jilin Huachen, and was promoted to sales manager of Jilin Huachen in September 2020. He is responsible for managing the sales department and formulating marketing plans and sales strategies.

Mr. He has over 13 years of experience in project management. Prior to joining our Group, he served as a project specialist of Zhongzhida Project Management Co., Ltd.* (中智達項目管理有限公司) from September 2011 to November 2014, a company engaged in project management. He also worked as a project manager of Changchun Dongxing Construction Engineering Co., Ltd.* (長春東興建築工程有限責任公司) from December 2014 to April 2017, a company engaged in architectural engineering.

Mr. He received a bachelor's degree in accounting from Changchun University of Science and Technology (長春理工大學) in the PRC in June 2011.

COMPANY SECRETARY

Mr. Yeung Kwong Wai (楊光偉), aged 52, was appointed as our company secretary on 2 January 2025.

Mr. Yeung has over 27 years of auditing, accounting, financial management and corporate governance experience. Prior to joining our Group, he worked as accountant of Deloitte Touche Tohmatsu from December 1997 to May 2000. He also served as accountant of Ernst & Young from July 2000 to April 2002 and he was responsible for accounting related works. He then worked as a financial controller and company secretary of Huafeng Textile International Group Limited (華豐紡織國際集團有限公司) from September 2003 to June 2005 and from September 2003 to March 2005, respectively, and was responsible for the overall finance and accounting functions, as well as the corporate secretarial work. From November 2005 to July 2008, Mr. Yeung worked as an assistant to the chairman of Hembly Garment Manufacturing Ltd. (恒寶利製衣有限公司) and was responsible for business development and corporate governance. He then served as a director of CYC CPA Limited from March 2010 to June 2015.

Mr. Yeung graduated from Concordia University, Montreal in Canada in October 1997 with a major in accounting. He is a Certified Public Accountant (Practising) of HKICPA and a member of the American Institute of Certified Public Accountants. He is also a CFA charter holder.

CORPORATE GOVERNANCE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group for achieving effective accountability. Save and except for code provision C.2.1 of Part 2 of the Corporate Governance Code as set forth in Appendix C1 to the GEM Listing Rules, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual, our Company has adopted the code provisions stated in the Corporate Governance Code. The role of chairperson of the Board and chief executive officer are currently performed by Ms. Li. In view of Ms. Li's substantial contribution to our Group since 2023 and her extensive experience in investment and business management in various industries, we consider that having Ms. Li acting as both the chairperson of our Board and the chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it beneficial to our business development and prospects that Ms. Li continues to act as both the chairperson of the Board and the chief executive officer after the **[REDACTED]**, and therefore currently do not propose to separate the functions of chairperson of the Board and chief executive officer of the Company.

While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the GEM Listing Rules; (ii) Ms. Li and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of our Company and the Shareholders and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairperson of the Board and chief executive officer of the Company is necessary.

Our Company is committed to the view that our Board should include a balanced composition of executive and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgement.

Our Directors are aware of that upon **[REDACTED]**, we are expected to comply with such code provision. Any such deviation shall however be carefully considered, and the reasons for such deviation shall be given in the interim report and the annual report in respect of the relevant period. We are committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders as a whole and will comply with the code provisions set out in the Corporate Governance Code in Appendix C1 to the GEM Listing Rules after the **[REDACTED]**.

The Board is of the view that save and except for code provision C.2.1 of Part 2 of the Corporate Governance Code as outlined above, the Company has complied with the Corporate Governance Code, and there has been no deviation from the code provisions as set forth under the Corporate Governance Code.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme on [•]. For details of the Share Option Scheme, please refer to the paragraph headed "Appendix IV — D. Share Option Scheme" in this document.

BOARD COMMITTEES

Audit Committee

We have established an Audit Committee on [•] with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision D.3.3 of the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules. The Audit Committee comprises three members, namely Mr. Li Wen Tao (李文韜), Dr. Lai King Yin (賴景然) and Mr. Kuang Jian (鄺箭), all being our independent non-executive Directors. Mr. Li Wen Tao is the chairperson of the Audit Committee.

The primary duties of the Audit Committee include, among other things, assisting our Board in providing an independent view of the effectiveness of the financial reporting process, risk management and internal control systems of our Group, overseeing the audit process, developing and reviewing our policies and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a Remuneration Committee on [•] with written terms of reference in compliance with Rule 5.34 of the GEM Listing Rules and code provision E.1.2 of the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules The Remuneration Committee comprises three members, namely Dr. Lai King Yin, Mr. Kuang Jian and Mr. Li Wen Tao. Dr. Lai King Yin is the chairperson of the Remuneration Committee.

The primary duties of the Remuneration Committee include, among other things, (a) making recommendations to our Directors regarding our policy and structure for the remuneration of all our Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (b) making recommendations to our Board on the remuneration packages of our Directors and senior management; and (c) reviewing and approving the management's remuneration proposals with reference to our Board's corporate goals and objectives.

Nomination Committee

We have established a Nomination Committee on [•] with written terms of reference in compliance with Rule 5.36A of the GEM Listing Rules and code provision B.3.1 of the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules. The Nomination Committee comprises three members, namely Ms. Li, Mr. Kuang Jian and Dr. Lai King Yin. Ms. Li is the chairperson of the Nomination Committee.

The primary duties of the Nomination Committee include, among other things, reviewing the structure, size and composition of our Board and selecting or making recommendations on the selection of individuals nominated for directorships.

COMPENSATION OF THE DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation in the form of fees, salaries, allowances, benefits in kind and pension scheme contributions.

The aggregate remuneration paid to our Directors for FY2024 and FY2025 were approximately RMB0.6 million and RMB0.8 million, respectively.

The aggregate remuneration paid to the five highest paid individuals of our Group, excluding our Directors, for FY2024 and FY2025 were approximately RMB0.1 million and RMB0.9, respectively.

No remuneration was paid by our Group to the Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office during the Track Record Period.

Under the arrangement currently in force, the aggregate amount of remuneration payable to our Directors for FY2026 is estimated to be approximately RMB0.9 million (excluding any discretionary bonus).

COMPLIANCE ADVISOR

Pursuant to Rule 6A.19 of the GEM Listing Rules, our Company has appointed VBG Capital Limited as our compliance advisor. The compliance advisor will advise us on the following matters:

(i) before the publication of any regulatory announcement, circular or financial report;

(ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;

(iii) where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate (if any) or other information in this document; and

(iv) where the Stock Exchange makes an inquiry under Rule 17.11 of the GEM Listing Rules.

The term of the appointment of the Compliance Advisor shall commence on the **[REDACTED]** and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the **[REDACTED]** and such appointment may be subject to extension by mutual agreement.