

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board currently consists in total of nine Directors and is composed of four executive Directors, two non-executive Directors, and three independent non-executive Directors. Our Board is responsible and has the general authority for the management and operation of our Company. Our executive Directors, non-executive Directors and independent non-executive Directors will be subject to rotation and re-election at the annual general meetings of our Company in accordance with the Article of Association.

DIRECTORS

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Roles and responsibilities	Time of joining our Group	Date of appointment as Director	Relationships with other Directors and senior management
Executive Director						
Mr. Xia Huipeng (夏慧鹏)	45	Chairman of our Board, executive Director and general manager	Responsible for the overall management and business strategies of our Company	October 2017	23 October 2017	Nil
Mr. He Zhisheng (何志生)	46	Executive Director and chief technology officer	Management of the technical department, overseeing and providing technical support for our Company	December 2018	20 December 2018	Nil
Ms. Chen Yan (陳艷)	49	Executive Director and chief financial officer	Financial management and serving as head of the operations committee of our Company	September 2020	2 July 2021	Nil
Mr. Zhao Bo (趙波)	45	Executive Director and deputy general manager	Sales and procurement, administration, overseeing the general operations of our Company	August 2020	12 August 2020	Nil
Non-executive Directors						
Ms. Yang Jie (楊潔)	38	Non-executive Director	Overseeing company operations and providing advice to our Board	June 2022	8 June 2022	Nil

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Name	Age	Position(s)	Roles and responsibilities	Time of joining our Group	Date of appointment as Director	Relationships with other Directors and senior management
Ms. Tian Chunshan (田春杉)	50	Non-executive Director	Overseeing company operations and provide advice to our Board	January 2023	12 January 2023	Nil
Independent non-executive Directors						
Ms. Wong Ting (黃婷)	51	Independent non-executive Director	Supervising and providing independent opinions and advice to our Board	December 2025	24 December 2025	Nil
Mr. Qian Jun (錢俊)	64	Independent non-executive Director	Supervising and providing independent opinions and advice to our Board	December 2025	24 December 2025	Nil
Mr. Guan Bin (管斌)	43	Independent non-executive Director	Supervising and providing independent opinions and advice to our Board	December 2025	24 December 2025	Nil

Executive Directors

Mr. Xia Huipeng (夏慧鵬), 45, is our co-founder, the chairman of our Board, an executive Director and general manager of our Company and joined our Company in October 2017. Mr. Xia is responsible for the overall management and business strategies of our Company. Mr. Xia was appointed as an executive Director on 23 October 2017, and has been the legal representative of our Company since 23 October 2017.

Mr. Xia has over 19 years of experience in the automotive industry. From August 2006 to May 2008, Mr. Xia served at SAIC Motor Corporation Limited Passenger Vehicle Branch* (上海汽車集團股份有限公司乘用車分公司), where he was responsible for product inspection and vehicle performance testing and technical development. From July 2008 to July 2011, Mr. Xia served as an installation and commissioning engineer at AVL Test Systems (Shanghai) Co., Ltd.* (李斯特測試設備(上海)有限公司), where he was responsible for project progress management and repair and maintenance of test equipment systems. From August 2011 to December 2018, Mr. Xia served as the general manager of Shanghai Lujiao Technology Co., Ltd.* (上海魯交測控科技有限公司) where he was responsible for overall management and operations.

Since October 2017, Mr. Xia has been a director and general manager of our Company, responsible for overseeing the overall management and operations. Mr. Xia has also served as the general manager at Shanghai Hexia since January 2019, where he is responsible for overall management and business strategy.

Mr. Xia was a director, supervisor or manager of the following companies/partnership which were deregistered with details as follows:

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Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Shanghai Luyan Electromechanical Technology Co., Ltd.* (上海魯沿機電科技有限公司)	Authorised representative and executive director	Mechanical technology development	PRC	Discontinuance of business	1 June 2018
Suzhou Hexia Automotive Technology Co., Ltd.* (蘇州和夏汽車技術有限公司)	Authorised representative, executive director and general manager	Automotive service and manufacturing	PRC	Discontinuance of business	29 December 2018
Shanghai Yantai Automotive Technology Co., Ltd.* (上海沿泰汽車技術有限公司)	Authorised representative, executive director and general manager	Automotive service and manufacturing	PRC	Discontinuance of business	6 March 2019
Shanghai Lujiao Technology Co., Ltd.* (上海魯交測控科技有限公司)	Supervisor	Automotive service and manufacturing	PRC	Discontinuance of business	30 January 2023
Huzhou Yingfu Business Service Partnership Enterprise (Limited Partnership)* (湖州盈富商務服務合夥企業有限合夥)	General partner	Event planning services	PRC	Discontinuance of business	10 June 2025
Jinan Hexia Automotive Technology Co., Ltd.* (濟南和夏汽車技術有限公司)	Supervisor	No substantial operation	PRC	Discontinuance of business	14 January 2026

Mr. Xia has confirmed that (i) the above companies/partnership were solvent at the date of deregistration; and (ii) the above companies/partnership were not involved in any material non-compliance incidents prior to its deregistration.

Mr. Xia graduated from Tongji University in the PRC with a bachelor's degree in automotive and tractor mechanical engineering in July 2002. He also obtained a master's degree in power machinery and engineering in February 2006 and an MBA in December 2015 from Shanghai Jiao Tong University in the PRC. Mr. Xia was qualified as an intermediate engineer in November 2019 by Huzhou Human Resources and Social Security Bureau.

Mr. Xia does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Mr. He Zhi Sheng (何志生), 46, is our co-founder, an executive Director and chief technology officer of our Company and joined our Company in December 2018. Mr. He is responsible for management of the technical department, overseeing and providing technical support for our Company. Mr. He was appointed as an executive Director on 20 December 2018.

Mr. He has over 20 years of experience in the automotive industry. From July 2005 to August 2011, Mr. He served as a senior application engineer for HORIBA Instruments (Shanghai) Co., Ltd.* (堀場儀器(上海)有限公司), where he was responsible for development of test products, test system software debugging and customer application development. From September 2011 to November 2012, Mr. He served as the controls and commissioning engineer for ThyssenKrupp System Engineering (Shanghai) Co., Ltd., where he was responsible for system debugging and customer application development. From July 2013 to December 2019, Mr. He served as the authorised representative and executive director of Shanghai Lujiao Technology Co., Ltd.* (上海魯交測控科技有限公司).

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Since January 2020, Mr. He has served as an executive Director and chief technology officer of our Company, where he is responsible for the development of new technology, equipment and product. Since January 2020, Mr. He also served as the deputy general manager, chief technology officer and executive director at Shanghai Hexia where he is responsible for the development of new technology, equipment and product.

Mr. He was a director, supervisor or manager of the following companies which were deregistered with details as follows:

Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Suzhou Hexia Automotive Technology Co., Ltd.* (蘇州和夏汽車技術有限公司)	Supervisor	Automotive service and manufacturing	PRC	Discontinuance of business	29 December 2018
Jinan Zhongce Automotive Technology Co., Ltd.* (濟南眾測汽車技術有限公司)	General manager	Automotive service and manufacturing	PRC	Discontinuance of business	23 December 2019
Shanghai Lujiao Technology Co., Ltd* (上海魯交測控科技有限公司)	Authorised representative and executive director	Automotive service and manufacturing	PRC	Discontinuance of business	30 January 2023

Mr. He has confirmed that (i) the above companies were solvent at the date of deregistration; and (ii) the above companies were not involved in any material non-compliance incidents prior to its deregistration.

Mr. He obtained his bachelor's degree in automotive and tractor mechanical engineering in July 2002 and his master's degree in automotive engineering in June 2005 from Tongji University in the PRC. He has been studying a PhD degree in Mechanics in the area of vehicle design and integration technology at Tongji University since September 2024. Mr. He was qualified as an intermediate engineer in November 2019 by Huzhou Human Resources and Social Security Bureau and a senior engineer in November 2024 by Shanghai Municipal Human Resources and Social Security Bureau.

Mr. He does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Ms. Chen Yan (陳艷), 49, is an executive Director and chief financial officer of our Company and she joined our Group in September 2020. Ms. Chen is responsible for the financial management of our Company and also serving as head of the operations committee of our Company. Ms. Chen was appointed as an executive Director on 2 July 2021.

Ms. Chen has over 24 years of experience in accounting, auditing and capital market operations. Ms. Chen joined KPMG Huazhen LLP Shanghai branch (畢馬威華振會計師事務所上海分所) in August 2001 and served as an audit senior manager and department head until October 2014, where she was responsible for managing audit engagements for multinational corporations and listed companies, participating in overseas listing projects for large state-owned enterprises. From November 2014 to June 2016, Ms. Chen served as the financial controller and head of financial department reporting to the chief financial officer at Shanda Interactive Entertainment Limited* (上海盛大網路發展有限公司) and concurrently as the chief financial officer of a subsidiary of the former, where she was responsible for overall financial management. From September 2016 to January 2019, Ms. Chen served as chief financial officer of Shanghai Maple Leaf Investment Group Co., Ltd.* (上海楓華投資集團有限公司), where she was responsible for financial restructuring and establishing financial systems in preparation for listing, as well as handling financing and listing application matters.

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Ms. Chen joined our Group as chief financial officer in September 2020, where she is responsible for the general financial management. Subsequently, Ms. Chen became the executive Director of our Group in July 2021, and she was responsible for the general financial management and managing matters relating to the Board of Directors.

Ms. Chen was a director, supervisor or manager of the following company which was deregistered with details as follows:

Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Chenghe (Shanghai) Intelligent Technology Co., Ltd.* (聘和(上海)智能科技有限公司)	Supervisor	Automotive service and manufacturing	PRC	Discontinuance of business	16 December 2024

Ms. Chen has confirmed that (i) the above company was solvent at the date of deregistration; and (ii) the above company was not involved in any material non-compliance incidents prior to its deregistration.

Ms. Chen obtained her double bachelor's degree in English of science and international accounting in July 1998 and her master's degree in sociolinguistics in January 2001 from Shanghai Jiao Tong University in the PRC. Ms. Chen was certified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會), and a certified internal auditor by the Institute of Internal Auditors in November 2008.

Ms. Chen does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Mr. Zhao Bo (趙波), aged 45, is an executive Director and deputy general manager of our Company and joined our Company in August 2020. Mr. Zhao is responsible for sales and procurement, administrative and operational support of our Company. Mr. Zhao was appointed as an executive Director on 12 August 2020.

Mr. Zhao has over 16 years of professional experience in the automotive industry. From January 2003 to January 2006, he worked at Chongqing Loncin Motor Co., Ltd.* (重慶隆鑫摩托股份有限公司) where he specialised in internal combustion engine combustion development and application. From March 2006 to September 2017, he worked for United Automotive Electronics Co., Ltd.* (聯合汽車電子有限公司). From October 2017 to July 2021, Mr. Zhao served as the deputy director of the sales department of Shanghai Lujiao Technology Co., Ltd.* (上海魯交測控科技有限公司), where he was responsible for marketing, sales management and customer relationship management.

Since August 2020, he has served as the executive Director of our Company, and is responsible for overseeing the general operation of our Company. From August 2021, he served in our Group as the deputy director of the sales department and general affairs department in Shanghai Hexia, and is responsible for sales and procurement, human resources and administration management, and providing operational support of the company as a whole. Since January 2023, he has been acting as the deputy general manager of our Company, where he was responsible for sales and procurement, human resources and administration management, and providing operational support of our Company as a whole.

Mr. Zhao was a director, supervisor or manager of the following company which was deregistered with details as follows:

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Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Chongqing Mengzhong Advertising Media Co., Ltd.* (重慶盟眾廣告傳媒有限公司)	Supervisor	Advertising and consulting	PRC	Discontinuance of business	4 January 2019

Mr. Zhao has confirmed that (i) the above company was solvent at the date of deregistration; and (ii) the above company was not involved in any material non-compliance incidents prior to its deregistration.

Mr. Zhao graduated from Tongji University in the PRC with a bachelor's degree in thermal engine engineering in July 2002.

Mr. Zhao does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Non-executive Directors

Ms. Yang Jie (楊潔), aged 38, is a non-executive Director and joined our Company in June 2022 and is responsible for overseeing company operations and providing advice to our Board. Ms. Yang was appointed as a non-executive Director on 8 June 2022.

Ms. Yang has over 12 years of professional experience spanning media and equity investment. From July 2011 to June 2015, she worked at Hangzhou Daily* (杭州日報). From December 2015 to January 2018, she worked at Hangzhou Yinlan Cultural Creativity Co., Ltd.* (杭州印瀾文化創意有限公司). Subsequently, from September 2018 to May 2021, she served as an executive director at Hangzhou Jiuling Asset Management Co., Ltd.* (杭州九靈資產管理有限公司). Ms. Yang joined Zhejiang Puhua Tianqin Equity Investment Management Limited Corporation* (浙江普華天勤股權投資管理有限公司), which indirectly controls Hangzhou Puhua, and directly controls Changxing Puhua as its general partner, holding 3.0% of the partnership interest therein, both of which are our Pre-[REDACTED] Investors, in June 2021 and currently serves as the head of its fund operations.

Since June 2022, Ms. Yang has been serving as the non-executive Director of our Company and is responsible for overseeing company operations and providing advice to our Board.

Ms. Yang obtained her bachelor's degree in Chinese language and literature from Zhejiang University in the PRC in July 2011, and was awarded a graduate diploma (distance learning) in behavioural finance and investment decision with merit by the University of Hong Kong in August 2023.

Ms. Yang does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Ms. Tian Chunshan (田春杉), aged 50, is a non-executive Director and joined our Company in January 2023 and is responsible for overseeing company operations and providing advice to our Board. Ms. Tian was appointed as a non-executive Director on 12 January 2023.

Ms. Tian has over 24 years of professional experience in auditing, financial management, and investment. From August 2001 to October 2015, she worked at KPMG Huazhen LLP Shanghai branch (畢馬威華振會計師事務所上海分所), where she served as a Partner from August 2012 to October 2015. From November 2015 to August 2017, she served as the chief financial officer at Shanghai Taiyun Investment Management Co., Ltd.* (上海泰蘊投資管理有限公司). Subsequently, from September 2017 to October 2018, she served

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as the chief financial officer at Shanghai Xiaoyi Technology Co., Ltd.* (雲蟻智聯(上海)信息技術有限公司). Since November 2018, she has been serving as a partner and the founding, managing and risk control partner at Shanghai Wofu Private Equity Fund Management Co., Ltd.* (上海沃賦私募基金管理有限公司) which is the general partner of Suzhou Wofu, one of our Pre-[REDACTED] Investors and holding 0.54% of the partnership interest therein. From January 2023, Ms. Tian has been serving as the non-executive Director of our Company and is responsible for overseeing company operations and providing advice to our Board.

Ms. Tian was a director, supervisor or manager of the following company which was deregistered with details as follows:

Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Tianjin Ruiqu Asset Management Co., Ltd.* (天津睿趣資產管理有限公司)	Supervisor	Asset management	PRC	Discontinuance of business	23 November 2022

Ms. Tian has confirmed that (i) the above company was solvent at the date of deregistration; and (ii) the above company was not involved in any material non-compliance incidents prior to its deregistration.

Ms. Tian obtained her bachelor's degree in state-owned assets management in June 1998 and her master's degree in public finance in January 2001 from Shanghai University of Finance and Economics in the PRC. She was also admitted as a fellow of the Association of Chartered Certified Accountants in June 2017, and became a member of the Chinese Institute of Certified Public Accountants in September 2021.

Ms. Tian does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Independent non-executive Directors

Ms. Wong Ting (黃婷), aged 51, is an independent non-executive Director who is responsible for supervising and providing independent opinions and advice to our Board. Ms. Wong was appointed as an independent non-executive Director on 24 December 2025.

Ms. Wong has extensive experience in internal audit and risk management. Ms. Wong began her career at KPMG Hong Kong (畢馬威會計師事務所) as audit assistant manager from September 1997 to March 2003. From January 2006 to January 2011, Ms. Wong served as the senior internal audit specialist at Intel Corporation (英特爾公司) (a company listed on the NASDAQ (stock code: INTC)). From January 2014 to November 2016, Ms. Wong has been serving as the Asia audit senior manager at Flex Ltd. (偉創力有限公司) (a Fortune 500 company listed on the NASDAQ (stock code: FLEX)). From December 2016, she has been serving as the internal audit director at the same company and is primarily responsible for leading global internal audit operations and enterprise risk management.

Ms. Wong obtained a bachelor's degree in Accountancy from the Hong Kong Polytechnic University in November 1997. She is an associate member of the Hong Kong Society of Accountants since January 2001, a member of the Association of Chartered Certified Accountants since May 2005, and a member of the Institute of Internal Auditors since October 2005.

Ms. Wong does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

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Mr. Qian Jun (錢俊), aged 64, is an independent non-executive Director who is responsible for supervising and providing independent opinions and advice to our Board. Mr. Qian was appointed as an independent non-executive Director on 24 December 2025.

Mr. Qian has extensive experience in automotive manufacturing. From March 2011 to May 2019, Mr. Qian served as the general manager at Shanghai New Power Automotive Technology Company Limited* (上海新動力汽車科技股份有限公司) (formerly known as Shanghai Diesel Engine Co., Ltd. (上海柴油機股份有限公司)). He subsequently joined SAIC Motor Corporation Limited* (上海汽車集團股份有限公司).

Mr. Qian was a director, supervisor or manager of the following company which was deregistered with details as follows:

Company name	Position	Nature of business	Place of incorporation	Reason of deregistration	Date of deregistration
Shanghai Diesel Engine Co., Ltd.* (上海上柴發動機銷售有限公司)	Authorised representative, chairman of the board and general manager	Automotive service and manufacturing	PRC	Discontinuance of business	7 November 2019

Mr. Qian has confirmed that (i) the above company was solvent at the date of deregistration; and (ii) the above company was not involved in any material non-compliance incidents prior to its deregistration.

Mr. Qian obtained his bachelor's degree in engineering, majoring in watercraft internal combustion engine design and manufacturing in July 1982 from Wahnian Industrial College (now known as South China University of Technology) in the PRC, and his master's degree in business administration in January 2003 from Shanghai Jiao Tong University in the PRC.

Mr. Qian does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

Mr. Guan Bin (管斌), aged 43, is an independent non-executive Director who is responsible for supervising and providing independent opinions and advice to our Board. Mr. Guan was appointed as an independent non-executive Director on 24 December 2025.

Mr. Guan has over 13 years of experience in scientific research and higher education. From March 2012 to December 2014, Mr. Guan served as a postdoctoral researcher in mechanical engineering at Shanghai Jiao Tong University. From January 2015 to December 2018, Mr. Guan served as a lecturer at Shanghai Jiao Tong University, and subsequently served as an associate professor from December 2018 to December 2024. He became a professor since December 2024, and is primarily responsible for teaching and scientific research. From December 2025, Mr. Guan has been an independent non-executive director of our Company where he is responsible for supervising our Company's internal control system and providing independent opinions and advice to our Board.

Mr. Guan obtained his bachelor's degree in thermal energy and power engineering from Jiangsu University of Science and Technology in the PRC in June 2005 and his doctorate degree in power machinery and engineering from Shanghai Jiao Tong University in the PRC in March 2012. Mr. Guan received the second prize of Shanghai Technological Invention Award (上海市技術發明二等獎) in November 2017, the SMC-Chenxing Program for Excellent Young Scholars* (SMC晨星優秀青年學者獎勵計劃) as an associate professor in January 2020, the Shi Shaoxi Talent Award from the Chinese Society for Internal Combustion Engines (中國內燃機學會史紹熙人才獎) in November 2025.

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Mr. Guan does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

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, Controlling Shareholders or substantial Shareholders of our Company as at the Latest Practicable Date; (iii) did not hold any other directorships in public listed companies of which the securities are listed on any securities market in Hong Kong and/or overseas 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 “Further information about our Directors and substantial shareholders” in Appendix VI to this document, each of our Directors did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation within the meaning of Part XV of the SFO.

Except as disclosed in this document, 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 our 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 confirmed that he/she (a) obtained the legal advice referred to under the GEM Listing Rules on 5 February 2026; and (b) understood his/her obligations as a director of a listed issuer under the GEM Listing Rules.

Each of our independent non-executive Directors (a) confirmed that he/she has satisfied all the criteria for independence set out in Rule 5.09(1) to (8) of the GEM Listing Rules; (b) confirmed that he/she had no past or present financial or other interest in the business of our Company or our subsidiaries or any connection with any core connected person of our Company under the GEM Listing Rules as at the Latest Practicable Date; and (c) confirmed that there are no other factors that may affect his/her independence at the time of his/her appointment.

SENIOR MANAGEMENT

In addition to our Directors, our Group has the following senior management members who are responsible for the day-to-day management and operation of our business. The following table sets out certain information relating to members of our senior management team:

Name	Age	Position	Roles and responsibilities	Time of Joining our Group	Date of appointment as senior management	Relationships with other Directors and senior management
Mr. Li Jianyu (李建宇)	50	Director of engineering centre	Management of research and development work related to automation and testing systems	December 2022	December 2025	Nil

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Name	Age	Position	Roles and responsibilities	Time of Joining our Group	Date of appointment as senior management	Relationships with other Directors and senior management
Mr. Yuan Bin (袁斌)	50	Director of power testing department and operation centre	Management of power testing department and operation centre	December 2020	May 2022	Nil
Mr. Jing Xiaoyong (景曉勇)	55	Director of technology centre	Team management and Management of the technology centre and technology development	July 2022	December 2025	Nil

Mr. Li Jianyu (李建宇), aged 50, joined our Group in December 2022 and is a director of engineering centre of our Company since December 2025. He is responsible for the management of research and development work related to automation and testing systems.

Mr. Li possesses over 25 years of professional experience in automation and testing systems. Prior to joining our Group, Mr. Li worked as an automation engineer at Sinopec Qingdao Petrochemical Co., Ltd.* (中國石化青島石油化工有限公司) from July 1998 to January 2000, where he was responsible for the engine system installation and commissioning. He subsequently served as a project engineer and later as engineering branch manager at Shenzhen SCADA Control Technology Co., Ltd.* (深圳斯凱達控制技術有限公司) from April 2003 to September 2004. From April 2011 to November 2022, Mr. Li served at AVL List GmbH* (李斯特測試設備(上海)有限公司), initially as a project manager and progressively advancing to senior project manager in 2019, where he was responsible for automotive testing systems management.

Since 2022, Mr. Li has successively served various roles at our Group, including the director of complete vehicle division from December 2022 and the director of technology centre since April 2023 in Shanghai Hexia and is responsible for management of the team and daily operation of the complete vehicle division and engineering centre. Since December 2025, Mr. Li also serves as the director of engineering centre of our Company, and is responsible for management of the engineering centre.

Mr. Li obtained a bachelor’s degree in Automation from China University of Petroleum (East China) in July 1998 and his master’s degree in law in June 2025 from Tongji University in the PRC. He also obtained a legal professional qualification in February 2017 and a patent agent qualification in January 2018.

Mr. Yuan Bin (袁斌), aged 50, joined our Group in December 2020 and is the director of power testing centre and operation centre of our Company since May 2022. He is responsible for management of the power testing centre and operation centre.

Prior to joining our Company, Mr. Yuan served as a test engineer and manager of reliability project at Cummins East Asia R&D Co., Ltd.* (康明斯東亞研發有限公司) from April 2006 to April 2009. Mr. Yuan subsequently joined Caterpillar China Technical R&D Co., Ltd.* (卡特彼勒中國技術研發有限公司) with his last position being an operation manager where he worked until July 2020.

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Mr. Yuan joined our Group in December 2020 as the director of the testing department and additionally assumed the role of deputy general manager at Shangjian (Zhejiang) Motor Vehicle Testing Technology Co., Ltd.* (上檢(浙江)機動車檢測技術有限公司) since December 2021, a company which is owned as to 19.0% by our Company. Since March 2025, Mr. Yuan assumed his current position as the director of the operation centre of the Group. In this capacity, Mr. Yuan is primarily responsible for the management of the power testing department, the powertrain testing department, the vehicle chassis dynamometer & thermal management testing department, and the operation centre as a whole.

Mr. Yuan completed an online diploma in automobile testing and maintenance technology from Jilin University in January 2016, and he also completed an online bachelor's diploma in mechanical design, manufacturing and automation at the Southwest University of Science and Technology in the PRC in July 2018.

Mr. Jing Xiaoyong (景曉勇), aged 55, joined our Group in July 2022 and is a director of technology centre of our Company since December 2025. He is responsible for management of the technology centre.

Prior to joining our Group, Mr. Jing worked at Jianshe Motorcycle Company* (建設摩托車公司) from June 1992 to August 1995. He subsequently worked at Jianshe Yamaha Company (建設雅馬哈公司) from September 1995 to September 2003, where he was responsible for engine design and localisation projects. From November 2002 to July 2022, he worked at United Automotive Electronic Systems Co., Ltd.* (聯合汽車電子有限公司) where he held various managerial positions including powertrain test manager and function matching manager, during which he established and expanded the Chongqing branch operations. Mr. Jing successively served various roles at our Group, including the director in the engineering technology centre from July 2022, and the director of the technology centre from March 2025 at Chongqing Meiyaersi Technology Development Co., Ltd (重慶美雅爾斯科技發展有限公司), where he is responsible for management of the team and technology development. From December 2025, Mr. Jing also serves as the director of technology centre of our Company and is responsible for management of the technology centre.

Mr. Jing obtained a bachelor's degree in automotive engineering from Beijing Institute of Technology in July 1992.

COMPANY SECRETARY

Ms. Tsui Mei Fung (徐美鳳), aged 38, has been serving as the company secretary, and the authorised representative of our Company since 24 November 2025.

Ms. Tsui has over 10 years of experience in the company secretarial field. Prior to joining the Company, she held the positions of accounting manager, secretarial manager, and assistant company secretary at several companies listed in Hong Kong, where she was responsible for financial management and ensuring compliance. She also served as a secretarial manager at a corporate services firm that specialises in providing corporate services to both private and listed companies, with a focus on statutory compliance, board operations, and corporate governance matters. Currently, Ms. Tsui serves as the company secretary of Aeso Holding Limited (stock code: 8341), and Congyu Intelligent Agricultural Holdings Limited (stock code: 875).

Ms. Tsui obtained a bachelor's degree in accounting from University of Bedfordshire in March 2018 and a master's degree in corporate governance from the Hong Kong Polytechnic University in October 2024. Ms. Tsui is also an associate member of The Hong Kong Chartered Governance Institute.

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BOARD COMMITTEES

Audit Committee

We have established an audit committee to be effective from the [REDACTED] with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision D.3.3 of the CG Code as set out in Appendix C1 to the GEM Listing Rules.

The primary responsibilities of the Audit Committee include but not limited to: assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Company, overseeing the audit process and performing other duties and responsibilities as assigned by the Board.

The Audit Committee comprises three members, namely Ms. Wong Ting, Ms. Tian Chunshan, and Mr. Qian Jun. Ms. Wong Ting has been appointed as the chairman of the Audit Committee, and is our independent non-executive Director possessing the appropriate professional qualifications or financial management expertise.

Remuneration Committee

We have established a remuneration committee to be effective from the [REDACTED] with written terms of reference in compliance with Rule 5.34 of the GEM Listing Rules and code provision E.1.2 of the CG Code as set out in Appendix C1 to the GEM Listing Rules.

The primary responsibilities of the Remuneration Committee include but not limited to: making recommendations to the Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing the policy on such remuneration, determining the specific remuneration packages of all Directors and senior management, and reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee comprises three members, namely Mr. Qian Jun, Ms. Tian Chunshan and Ms. Wong Ting. Mr. Qian Jun has been appointed as the chairman of the Remuneration Committee.

Nomination Committee

We have established a nomination committee to be effective on the [REDACTED] with written terms of reference in compliance with Rule 5.36A of the GEM Listing Rules and code provision B.3.1 of the CG Code as set out in Appendix C1 to the GEM Listing Rules.

The primary responsibilities of the Nomination Committee include but not limited to: reviewing the structure, size and composition of the Board, assessing the independence of independent non-executive Directors and making recommendations to the Board on matters relating to the appointment and re-appointment of Directors.

The Nomination Committee comprises three members, namely Mr. Xia, Ms. Wong Ting and Mr. Guan Bin. Mr. Xia has been appointed as the chairman of the Nomination Committee.

BOARD DIVERSITY POLICY

We have adopted a board diversity policy which sets out the approach to achieve and maintain diversity of our Board. Pursuant to our Board Diversity Policy, we seek to achieve Board diversity through the consideration of a number of factors when selecting the

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candidates to our Board, including but not limited to gender, skills, age, industry experience, knowledge, cultural and educational background, technical capabilities, professional qualifications and other related factors. The ultimate decision of appointment will be based on merits of the candidates and contribution that the selected candidates will bring to our Board.

Our Nomination Committee is responsible for the implementation of our board diversity policy. Upon completion of the [REDACTED], our Nomination Committee will review the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of our Board Diversity Policy on an annual basis.

REMUNERATION AND COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Group offers our executive Directors and senior management members, who are also employees of our Company, remuneration in the form of salaries, allowance, contributions to retirement plans, discretionary bonus and benefits in kind. Our independent non-executive Directors receive emolument-based on their responsibilities (including being members or chairman of the Board committees). We also adopt a market and incentive based employee emolument structure.

For the years ended 31 December 2024 and 2025 and the six months ended 30 June 2025 and 2026, the aggregate emolument (including the aggregate amount of salaries, allowances, discretionary bonus, contributions to retirement plans, and benefits in kind) of our Directors were approximately RMB4,661,000, approximately RMB4,608,000, approximately RMB2,285,000 and approximately RMB1,402,000 respectively.

For the years ended 31 December 2024 and 2025 and the six months ended 30 June 2025 and 2026, three, four, four and three of our five highest-paid individual of our Group were our directors/supervisors respectively. The aggregate amount of emolument of the remaining two, one, one and two individuals of our Group were approximately RMB2,052,000, approximately RMB558,000, approximately RMB286,000 and approximately RMB787,000, respectively.

During the Track Record Period, no remuneration was paid to, or receivable by, our Directors or the five highest-paid individuals of our Company as an inducement to join or upon joining our Company, or as a compensation for loss of office in the Track Record Period. In addition, none of our Directors had waived any emolument during the same period.

Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals of our Company for the Track Record Period.

CORPORATE GOVERNANCE CODE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Company for achieving effective accountability. Our Company has adopted the code provisions stated in the Corporate Governance Code as set forth in Appendix C1 to the GEM Listing Rules, save for the code provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairperson of the board and chief executive should be separate and should not be performed by the same individual.

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We do not have a separate chairman and chief executive, since Mr. Xia, our chairman of the Board, an executive Director and the general manager of our Company, currently performs these two roles. Mr. Xia is the co-founder of our Company and has extensive experience in the industry of our business. The Board believes that vesting the roles of both chairman and chief executive in the same person, Mr. Xia, ensures consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, given that: (i) decision to be made by the Board requires approval by at least a majority of our Directors; (ii) Mr. Xia and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Company accordingly; (iii) the balance of power and authority is ensured by the operations of the Board, including three independent non-executive Directors, and has a fairly strong independence element; and (iv) the overall strategic and other key business, financial, and operational policies of our Company 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 the separation of the roles of chairperson of the Board and general manager of the Company is necessary.

COMPLIANCE ADVISOR

We have appointed Vast Harbour Corporate Finance Limited as our compliance advisor (the “**Compliance Adviser**”) upon the proposed [REDACTED] pursuant to Rule 6A.19 of the GEM Listing Rules.

The Compliance Adviser will advise us in the following circumstances:

- (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 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 to us regarding unusual movements in the price or trading volume of our listed securities under Rule 17.11 of the GEM Listing Rules.

The term of the appointment 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.