

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The powers and duties of our Board include determining our business and investment plans, preparing our annual financial budgets and final reports, and exercising other powers, functions and duties as conferred by the Articles. The table below sets out the key information of our Directors:

Name	Age	Date of joining our Group	Date of appointment as Director	Existing position(s) in our Group	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
<i>Executive Directors</i>						
Mr. An Youcai (安有才) . . .	58	October 28, 2015	May 8, 2017	Executive Director, chairman of our Board and general manager	Responsible for the strategic planning, business direction and daily operations and management of our Group	Party acting in concert with Mr. He
Ms. Li Runxiang (李潤香) . . .	50	January 1, 2021	July 12, 2021	Executive Director and chief financial officer	Responsible for the daily operations and management, and financial management of our Group	None
Mr. He Yiming (何一鳴) . . .	34	November 1, 2015	April 1, 2019	Executive Director and assistant to the chairman of our Board	Responsible for assisting the chairman of our Board in marketing management related matters of our Company	Party acting in concert with Mr. An

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Date of joining our Group	Date of appointment as Director	Existing position(s) in our Group	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
<i>Non-executive Directors</i>						
Mr. Cheng Qianwen (程千文) . . .	56	January 8, 2019	January 8, 2019	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	None
Mr. Yu Jianlin (于建林) . . .	46	July 12, 2021	July 12, 2021	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	None
Mr. Du Mu (杜沐)	39	January 8, 2025	January 8, 2025	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	None
<i>Independent non-executive Directors</i>						
Mr. Li Xiangming (李向明) . . .	69	February 22, 2022	February 22, 2022	Independent non-executive Director	Responsible for providing independent advice to our Board	None
Ms. Li Xiaoqing (李曉青) . . .	49	February 22, 2022	February 22, 2022	Independent non-executive Director	Responsible for providing independent advice to our Board	None
Mr. Chen Chengbei (陳乘貝) . . .	48	February 22, 2022	February 22, 2022	Independent non-executive Director	Responsible for providing independent advice to our Board	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Executive Directors

Mr. An Youcai (安有才), aged 58, is an executive Director, chairman of the Board, our general manager and a member of the Controlling Shareholder Group. Mr. An founded our Group in October 2015, and has been serving as the executive director and general manager of our Company since May 2017, and the chairman of our Board since April 2019. He is primarily responsible for the strategic planning, business direction and daily operations and management of our Group.

Mr. An has been an executive director and the general manager of Yither Biotech, our wholly owned subsidiary, since July 2020. He had also been a director of Jiangsu Tiaoyu, a Controlling Shareholder, since April 2017 where he also served as the general manager from April 2017 to April 2023.

Mr. An has more than 35 years of managerial experience, and is an industry veteran with over 15 years of experience in the biotechnology and pharmaceutical industries. From July 1987 to May 1992, he worked at the Qinhuangdao City Mirror Factory (秦皇島市製鏡廠), holding positions including the director of factory office. From May 1992 to December 1994, he worked at Qinhuangdao Shanhaiguan Binyang Group (秦皇島市山海關斌揚集團). Mr. An worked at the foundation branch of Qinhuangdao No. 2 Construction Engineering Company (秦皇島市第二建築工程公司基礎分公司) from December 1994 to September 1997, and in the foundation branch of Qinhuangdao No. 2 Construction Installation Engineering Co., Ltd. (秦皇島市第二建築工程有限公司基礎分公司) from October 1997 to April 2005. Prior to joining our Group, Mr. An took up various directorship and management positions that were mostly in the biotechnology industry. He served as an executive director and manager at Beijing Hekangyuan Biotechnology Co., Ltd. (北京合康源生物科技有限公司) from February 2010 to July 2015, a supervisor at Qinhuangdao Port Garden Investment Co., Ltd. (秦皇島港苑投資股份有限公司) from October 2015 to January 2019, a director at Zhongyianke Biotech Co., Ltd. (中逸安科生物技術股份有限公司) (formerly known as Tasly Jinna Biotechnology (Tianjin) Co., Ltd. (天士力金納生物技術(天津)有限公司)) from September 2015 to July 2017.

Mr. An graduated from Tangshan Engineering and Technical College (唐山工程技術學院) (currently known as North China University of Science and Technology (華北理工大學)) in the PRC in July 1987, majoring in industrial engineering. Mr. An also obtained master's degrees in business administration from the City University of Macau (澳門城市大學) in the Macau Special Administrative Region in November 2012, and from the China Europe International Business School (中歐國際工商學院) in the PRC in November 2022. He was also qualified as a Senior Engineer by the Jiangsu Taizhou Advanced Professional Technical Qualification Evaluation Committee for Pharmaceutical and Petrochemical Engineering (江蘇省泰州市醫藥石化工程高級專業技術資格評審委員會) in December 2024.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Li Runxiang (李潤香), aged 50, is an executive Director and our chief financial officer. Ms. Li was appointed as our executive Director in July 2021. Ms. Li joined our Group and has been serving as the chief financial officer of both our Company and Yither Biotech since January 2021. She is primarily responsible for the daily operations and management, and financial management of our Group.

Ms. Li has over 25 years of experience in auditing and corporate financial management. She served at various companies, including (i) Xinyi Property (Shanghai) Co., Ltd. (信義房產諮詢管理(上海)有限公司) from May 2000 to April 2001; and (ii) Brunswick Sports Equipment (Shanghai) Co., Ltd. (賓士域體育設備(上海)有限公司) from April 2001 to August 2005. From February 2006 to April 2015, Ms. Li served as the finance director at the Spain Jinwu Pharmaceutical Company Shanghai Office (西班牙金武製藥公司上海代表處). From April 2015 to October 2016, she served as the director of business and legal affairs at Giesecke+Devrient Pacific Equipment (Shanghai) Co., Ltd (捷德太平洋設備(上海)有限公司). Prior to joining our Group, she served as the finance director at Shanghai Tenry Pharmaceutical Group Co., Ltd. (上海騰瑞製藥股份有限公司) from January 2018 to December 2020.

Ms. Li received a bachelor’s degree in accounting from Shanghai Ocean University (上海海洋大學) in the PRC in July 1999 and a master’s degree in business administration from the China Europe International Business School (中歐國際工商學院) in the PRC in November 2022. She was qualified as an Intermediate Accountant (中級會計師) by the Ministry of Finance of the PRC in May 2006.

Mr. He Yiming (何一鳴), aged 34, is an executive Director and a member of the Controlling Shareholder Group. Mr. He was appointed as our executive Director in April 2019. Mr. He joined our Company in November 2015 and has been serving as the assistant to the chairman of our Board since February 2022. He is primarily responsible for assisting the chairman of our Board in marketing management related matters of our Company.

Mr. He has over 15 years of experience in the biotechnology and pharmaceutical industries. Before joining our Group, he served as a pharmaceutical sales representative at Anhui Huayuan Pharmaceutical Group Co., Ltd. (安徽華源醫藥集團股份有限公司) from November 2009 to September 2015. He then joined our Company and served as an executive assistant and the assistant to the general manager from November 2015 to February 2022.

Mr. He graduated from the Cyber Educational College of Xi’an Jiaotong University (西安交通大學網絡教育學院) in the PRC after completion of the long distance course majoring in pharmaceutical management in July 2019.

Non-executive Directors

Mr. Cheng Qianwen (程千文), aged 56, was appointed as our non-executive Director in January 2019. He is primarily responsible for providing guidance for the strategy and business development of our Group.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Cheng has over 25 years of managerial experience across various sectors and industries. Since May 1999, he successively worked at Shandong Sennics Chemical Co., Ltd. (山東聖奧化工股份有限公司), Shanghai Sennics Industrial (Group) Co., Ltd. (上海聖奧實業(集團)有限公司) and Shanghai Shengbo Chemical Branch Company of Sennics Co., Ltd. (聖奧化學科技有限公司上海聖博化工分公司). Since November 2019, he has served as the general manager and director at Shanghai Biointron Co., Ltd. (上海百英生物科技股份有限公司).

Mr. Cheng also currently holds various directorships and managerial positions, including as (i) a director at Tai'an Sennics Chemical Technology Co., Ltd. (泰安聖奧化工科技有限公司); (ii) a director at Shanghai Yijiucheng Investment Co., Ltd. (上海憶久誠投資有限公司) since December 2013; (iii) a director at Shanghai Dinglikang Food Co., Ltd. (上海鼎力康食品有限公司) since March 2015; (iv) a supervisor at Taizhou Huajun Biotechnology Co., Ltd. (泰州華鈞生物科技有限责任公司) since January 2016; (v) a director at Nanjing Zhitai Biopharmaceutical Technology Co., Ltd. (南京至泰生物醫藥科技有限公司) since February 2018; and (vi) a director at Shanghai Kaipai Brewing Co., Ltd. (上海開排酒業股份有限公司) since October 2021.

Mr. Cheng graduated from the Cyber Educational College of Beijing Language and Culture University (北京語言大學網絡教育學院) in the PRC after completion of the long distance course majoring in business administration in January 2013.

Mr. Cheng was a director of Shandong Shengao Chemical Co., Ltd. (山東聖奧化工股份有限公司) and a supervisor of Tai'an Hengsheng Chemical Co., Ltd. (泰安恒盛化工有限公司), the business licenses of which were revoked in November 25, 2009 and December 30, 2006, respectively, due to reasons such as the company's failure to conduct annual inspections. As confirmed by Mr. Cheng, the revocation of the business licenses of these companies was not caused by him, and he did not bear any personal responsibility and was not subject to any claim by third party for such revocation or for serving as a director or supervisor of these companies.

Mr. Yu Jianlin (于建林), aged 46, was appointed as our non-executive Director in July 2021. He is primarily responsible for providing guidance for the strategy and business development of our Group.

Mr. Yu has over 15 years of managerial experience across various sectors and industries. After graduation, he once worked at ZTE Corporation (中興通訊股份有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 763) and the Shenzhen Stock Exchange (stock code: 000063)), holding positions including an assistant to the executive vice president. From August 2013 to April 2021, he served as a director and the general manager of Zhuangyimei Health Investment Management Co., Ltd. (壯依美健康投資管理有限公司). He served as the general manager at Shenzhen Caihonghui Commercial Management Co., Ltd. (深圳彩虹匯商業管理有限公司) from November 2012 to August 2023, and a manager at Guangxi Nanning Liusha Football Training Co., Ltd. (廣西南寧柳沙足球訓練有限責任公司) from December 2013 to August 2023. Mr. Yu also served as a director at Meibeier Medical Beauty

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Group Co. Ltd. (美貝爾醫療美容集團股份有限公司) from July 2012 to November 2020 and a director at Shenzhen Jiang & Associates Creative Design Co., Ltd. (深圳市傑恩創意設計股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300668), from June 2018 to June 2021.

Mr. Yu has been a director and general manager at Guangxi Sanwang Investment Co., Ltd. (廣西三旺投資有限公司) since January 2015, and a director at Guangxi Sanmenjiang Forest Tourism and Cultural Development Co., Ltd. (廣西三門江森林旅遊文化開發有限公司) since February 2015. He has worked at Shenzhen Gaotejia Investment Group Co., Ltd. (深圳市高特佳投資集團有限公司) and its subsidiaries since February 2016, holding positions including vice president and executive managing partner, and has been a director at Shenzhen Putiyang Jiankangmeihuo Co., Ltd. (深圳市普提揚健康美活有限公司) since January 2017. He has also been serving as the chairman of the board of directors at JiangXi GIG Investment Management Co., Ltd. (江西高特佳投資管理有限公司) since July 2017, a director at Shenzhen Lachesis Mhealth Co., Ltd. (深圳市聯新移動醫療科技有限公司) since March 2020, a supervisor at Shenzhen Gaotejia Hongrui Entrepreneurship Investment Co., Ltd. (深圳市高特佳弘瑞創業投資有限公司) since July 2020, and a director at TenNor Therapeutics Suzhou Co., Ltd. (丹諾醫藥(蘇州)有限公司) since February 2022.

Mr. Yu received a bachelor’s degree in aircraft power engineering from Northwestern Polytechnical University (西北工業大學) in the PRC in July 1999 and a master’s degree in control theory and control engineering from the South China University of Technology (華南理工大學) in the PRC in July 2002.

Mr. Du Mu (杜沐), aged 39, was appointed as our non-executive Director in January 2025. He is primarily responsible for providing guidance for the strategy and business development of our Group.

Mr. Du has over 10 years of financial and managerial experience within the investment industry. From February 2012 to March 2017, he worked at China Fortune Securities Co., Ltd. (華鑫證券有限責任公司). From April 2017 to December 2017, he worked at Shanghai Fosun Chuangfu Investment Management Co., Ltd. (上海復星創富投資管理股份有限公司). Subsequently, he worked at several subsidiaries of Shanghai Tianyi Industrial Holding Group Co., Ltd. (上海天億實業控股集團有限公司), including as the fund director of the health industry fund. From February 2023 to July 2023, he worked at Shanghai Hetu Private Equity Fund Management Co., Ltd. (上海和途私募基金管理有限公司). Since December 2023, he has been working at Yingke Innovation Asset Management Co., Ltd. (盈科創新資產管理有限公司).

Mr. Du received a bachelor’s degree in preventive medicine from Fudan University (復旦大學) in the PRC in July 2008.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Independent non-executive Directors

Mr. Li Xiangming (李向明), aged 69, was appointed as our independent non-executive Director in February 2022. He is primarily responsible for providing independent advice to our Board.

Mr. Li is an industry veteran with over 30 years of experience in the biotechnology and pharmaceutical industries. After graduation, he once served successively as a quality manager, the director of the research office and production management office, a department supervisor, and the assistant to the institute director at the Wuhan Institute of Biological Products (武漢生物製品研究所) and worked there until 2000. From 2002 to 2009, he worked at China National Biological Products Corporation (中國生物製品總公司) (subsequently renamed as China National Biotec Group (中國生物技術集團公司) (“**China Biotec**”)), holding positions including manager. China Biotec merged into China National Pharmaceutical Group Corporation (中國醫藥集團總公司) (“**China Pharmaceutical Group**”) in 2009, and served in the technology R&D Department at China Pharmaceutical Group since then until January 2016. From January 2015 to December 2021, he served as an independent director at Shenzhen Kangtai Biological Products (深圳康泰生物製品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300601).

Since March 2015, Mr. Li has been serving as an expert at the Beijing Protein and Antibody Research and Preparation Engineering Technology Research Center Academic Committee (北京市蛋白和抗體研發及製備工程技術研究中心學術委員會). Mr. Li also served as the secretary general at the China Association for Vaccines (中國疫苗行業協會) (formerly known as the China Pharmaceutical Enterprises Development Promote Association (中國醫藥企業發展促進會)) from 2012 to 2017 and as the vice president therein since 2017. He has also been serving as a director at Jianda Biotechnology (Jiaxing) Co., Ltd. (簡達生物科技(嘉興)有限公司) (formerly known as Jianda Biomedical (Jiaxing) Co., Ltd. (簡達生物醫藥(嘉興)有限公司)) since December 2021.

Mr. Li graduated from Zhongshan School of Medicine of Sun Yat-sen University (中山醫學院) in the PRC with a bachelor’s degree in medicine in December 1978. He further obtained a master’s degree in medical microbiology and immunology from Sun Yat-sen University of Medical Sciences (中山醫科大學) in the PRC in December 1986. Mr. Li was also qualified as a researcher by the Ministry of Health of the PRC (國家衛生部) (currently known as the National Health Commission (國家衛生健康委員會)).

Ms. Li Xiaoqing (李曉青), aged 49, was appointed as our independent non-executive Director in February 2022. She is primarily responsible for providing independent advice to our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Li has over 10 years of experience in accounting and financial management. She successively worked at Zhongshenzhonghuan Certified Public Accountants (中審眾環會計師事務所) and Zhonghui Certified Public Accountants (中匯會計師事務所) from October 2011 to September 2012. From September 2012 to February 2018, she worked at Lingyi Technology (Shenzhen) Co., Ltd. (領益科技(深圳)有限公司) (“Lingyi Technology”). From March 2018 to April 2021, she served as the chief financial officer at Guangdong Lingyi iTECH Manufacturing Co., Ltd. (廣東領益智造股份有限公司) (“Lingyi iTECH”), a company listed on the Shenzhen Stock Exchange (stock code: 002600). Since May 2021, Ms. Li has been serving as a senior vice president at Shenzhen Lingsheng Investment Co., Ltd. (深圳領勝投資有限公司), the parent company of Lingyi iTECH.

Ms. Li obtained her bachelor’s degree in business administration from Xiamen University (廈門大學) in the PRC in July 1998. Ms. Li graduated from the China Europe International Business School (中歐國際工商學院) in the PRC in July 2023 with a master’s degree in business administration. Ms. Li was qualified as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in November 2013.

During her tenure at Lingyi iTECH, Ms. Li received a notice of criticism from the Shenzhen Stock Exchange in June 2019 and a warning letter from the Guangdong Regulatory Bureau of the China Securities Regulatory Commission in August 2019 for failing to diligently fulfill her obligations as the chief financial officer of Lingyi iTECH, in relation to Lingyi iTECH’s failure to amend its performance forecast and performance briefing within the specified period (the “Incident”). Our Directors are of the view that Ms. Li is suitable to act as a Director under Rules 3.08 and 3.09 of the Listing Rules having considered the following reasons: (i) as advised by our PRC Legal Advisors, neither the notice of criticism nor the warning letter constitutes an administrative penalty under the applicable PRC laws and regulations; (ii) as advised by our PRC Legal Advisors, such regulatory measures would not disqualify Ms. Li from acting as a director of any PRC company under the PRC Company Law; (iii) according to the notice of criticism and warning letter against Ms. Li, there is no evidence that the Incident involved any dishonesty or fraudulence on the part of Ms. Li which would affect her suitability to act as an independent non-executive Director; and (iv) Ms. Li had not been subject to any other investigation or proceedings by the CSRC, its local counterparts, the Shenzhen Stock Exchange or any other regulatory authorities.

Mr. Chen Chengbei (陳秉貝), aged 48, was appointed as our independent non-executive Director in February 2022. He is primarily responsible for providing independent advice to our Board.

Mr. Chen has nearly 20 years of experience in the legal industry. He worked as a paralegal and then as a lawyer at Fujian Xiamen Zili Law Firm (福建廈門自立律師事務所) from July 2005 to May 2007. He then worked as a lawyer at Zhong Lun Law Firm (Shenzhen) (北京市中倫(深圳)律師事務所) from May 2007 to July 2013, and at China Commercial Law Firm (廣東華商律師事務所) from July 2013 to December 2014. From January 2015 to February 2019,

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

he was a partner at Zhong Yin Law Firm (Shenzhen) (北京中銀(深圳)律師事務所). He was also a partner at Hylands Law Firm (Shenzhen) (北京浩天(深圳)律師事務所) from February 2019 to May 2024. From October 2016 to December 2022, he served as an independent director at Shenzhen Sunline Tech Co., Ltd. (深圳市長亮科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300348). From May 2021 he served as an independent director at Shenzhen Reolink Technology Co., Ltd. (深圳市睿聯技術股份有限公司).

Mr. Chen has been serving as an independent director at Dongguan Huayue Semiconductor Technology Co., Ltd. (東莞市華越半導體技術股份有限公司) since January 2022. Since May 2024, he has been a partner at Global Law Office, Shenzhen Office (北京市環球(深圳)律師事務所).

Mr. Chen obtained his bachelor's degree in marketing from Sichuan University (四川大學) in the PRC in July 1999. He then received a master's degree in law from Xiamen University (廈門大學) in the PRC in June 2005.

Save as disclosed above and in this document, each of our Directors has confirmed that he/she has no other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of our Company and none of our Directors has held any other directorships in listed companies during the three years immediately preceding the date of this document.

Save as disclosed above, each of our Directors has confirmed that there are no other matters relating to his/her appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Each of our Directors has confirmed that he/she obtained the legal advice on January 6, 2025 with regard to the requirements under the Listing Rules that are applicable to him/her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange as set out in Rule 3.09D of the Listing Rules and he/she understood his/her obligations as a director of a listed issuer.

Each of our independent non-executive Directors has confirmed his/her independence with regards to each of the factors as set out in Rule 3.13(1) to (8) of the Listing Rules and that there are no other factors that may affect his/her independence at the time of his/her appointment.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

SUPERVISORS

Our Supervisory Committee consists of three Supervisors. The table below sets out the key information of our Supervisors:

Name	Age	Date of joining our Group	Date of appointment as Supervisor	Existing position(s) in our Group	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Feng Hao (封浩)	29	May 22, 2017	February 22, 2022	Supervisor and chairman of the Supervisory Committee	Responsible for presiding the work of the Supervisory Committee, supervising and providing independent advice to our Board	None
Mr. Wang Shuguang (王曙光)	51	February 22, 2022	February 22, 2022	Supervisor	Responsible for supervising and providing independent advice to our Board	None
Mr. Wang Wei (王威)	38	August 29, 2019	January 2, 2025	Employee representative Supervisor	Responsible for supervising and providing independent advice to our Board	None

Mr. Feng Hao (封浩), aged 29, was appointed as our Supervisor in February 2022 and the chairman of the Supervisory Committee in January 2025. He is primarily responsible for presiding the work of the Supervisory Committee, supervising and providing independent advice to our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Feng has a career in human resources and administrative management of more than 8 years, which has been built solely at our Group. He joined our Group in May 2017 as an employee of our general management department till August 2018. From September 2018 to March 2019, he served as an assistant at our human resources administration department, where he was promoted to deputy manager from March 2019 to February 2021 and further to manager from March 2021 to November 2021 in the same department. From November 2021 to September 2022, he served as a manager at our administrative management department. Mr. Feng has been serving as the assistant to our general manager since February 2022. He has also been serving as a supervisor at Yither Biotech since July 2020.

Mr. Feng graduated from Nanjing Audit University (南京審計大學) in the PRC with a bachelor's degree in administrative management in June 2017.

Mr. Wang Shuguang (王曙光), aged 51, was appointed as our Supervisor in February 2022. He is primarily responsible for supervising and providing independent advice to our Board.

Mr. Wang has over 30 years of experience in the biotechnology and pharmaceutical industries. From September 1994 to August 1998, he worked at the chemistry room of Henan Province Shangqiu City Drug Inspection Center (河南省商丘市藥品檢驗所). He was a visiting scholar at Hong Kong University of Science and Technology (香港科技大學) from August 2004 to August 2006. From September 2006 to December 2009, he served as an associate researcher at the Shanghai Institute of Pharmaceutical Industry (上海醫藥工業研究院). From January 2010 to March 2015, he worked at Shanghai Shyndec Pharmaceutical Co., Ltd. (上海現代製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600420). He was also a managing partner at Shenzhen Gaotejia Investment Group Co., Ltd. (深圳市高特佳投資集團有限公司) from January 2016 to October 2020.

Apart from serving as our Supervisor, Mr. Wang has also been serving as the chairman of the board of directors at Shanghai Wenzhou Capital Co., Ltd. (上海文周投資管理股份有限公司) since August 2020, and as a supervisor at Sichuan Huiyu Pharmaceutical Co., Ltd. (四川匯宇製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688553), since March 2020.

Mr. Wang graduated from Kaifeng Medical College (開封醫學高等專科學校) (currently known as Henan Medical College (河南醫藥高等專科學校)) in the PRC in September 1994, majoring in pharmacy. He further obtained a master's degree in science from the Institute of Botany, Jiangsu Province and Chinese Academy of Sciences (江蘇省中國科學院植物研究所) in the PRC in September 2001, and a doctoral degree in medicinal chemistry from the School of Pharmacy of Fudan University (復旦大學) in the PRC in June 2004.

Mr. Wang Wei (王威), aged 38, was appointed as our employee representative Supervisor in January 2025. He joined our Group in August 2019 and has been serving as the deputy manager of our IT department since November 2021. He is primarily responsible for supervising and providing independent advice to our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Wang has nearly 15 years of experience in managing information technology teams and projects. From 2010 to June 2012, he worked at Shanghai TianYou Project Management and Consulting Co., Ltd. (上海天佑工程諮詢有限公司). He then worked as a project supervisor at Suzhou Pengxin Construction Co., Ltd. (蘇州鵬欣建設有限公司) from June 2012 to April 2014. From May 2014 to May 2016, he worked as the director of the administrative and human resources office (行政人事部辦公室副主任) at Runtai Chemical Co., Ltd. (潤泰化學股份有限公司) (currently known as Runtai New Materials Co., Ltd. (潤泰新材料股份有限公司)). From August 2016 to July 2019, he served as the human resources and administrative manager and IT at NT Pharma (Jiangsu) Co., Ltd. (泰凌醫藥(江蘇)有限公司). He then joined our Group in August 2019 and served as an IT of our human resources and administration department till March 2021, and then as a supervisor of the department’s IT management team from March 2021 to November 2021.

Mr. Wang graduated from Changshu Institute of Technology (常熟理工學院) in the PRC in June 2009, majoring in network engineering. He was qualified as an Assistant Engineer (助理工程師) by Kunshan Municipal Human Resources and Social Security Bureau of the PRC in July 2010.

Save as disclosed above and in this document, each of our Supervisors has confirmed that he has no other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of our Company and none of our Supervisors has held any other directorships in listed companies during the three years immediately preceding the date of this document.

Save as disclosed above, each of our Supervisors has confirmed that there are no other matters relating to his appointment as a Supervisor that need to be brought to the attention of our Shareholders and there is no other information in relation to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below sets out the key information of our senior management:

Name	Age	Date of joining our Group	Date of appointment as senior management	Existing position(s) in our Group	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. An Youcai (安有才) . . .	58	October 28, 2015	May 8, 2017	Executive Director, chairman of our Board, general manager	Responsible for the strategic planning, business direction and daily operations and management of our Group	Party acting in concert with Mr. He
Ms. Li Runxiang (李潤香) . . .	50	January 1, 2021	January 1, 2021	Executive Director and chief financial officer	Responsible for the daily operations and management, and financial management of our Group	None
Ms. Zhang Yangyang (張陽陽) . . .	43	June 15, 2021	June 15, 2021	Board secretary and joint company secretary	Responsible for the business development, corporate governance, company secretarial matters, and financing and capital market matters of our Group	None
Dr. Chen Ze (陳則)	60	May 30, 2022	September 16, 2022	Deputy general manager and chief scientist	Responsible for product research and development of our Group	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Date of joining our Group	Date of appointment as senior management	Existing position(s) in our Group	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Dr. Yelin Xiong (熊野林) . . .	59	March 7, 2022	September 16, 2022	Deputy general manager	Responsible for product research and development of our Group	None
Mr. Zhao Guojun (趙國軍).	65	May 16, 2022	September 16, 2022	Deputy general manager	Responsible for product sales management of our Group	None
Mr. Wang Kai (王凱)	42	February 22, 2022	February 22, 2022	Deputy general manager	Responsible for product quality management of our Group	None

Mr. An Youcai (安有才), aged 58, our executive Director, chairman of our Board and general manager. For his biography, see “—Board of Directors—Executive Directors—Mr. An Youcai” in this section.

Ms. Li Runxiang (李潤香), aged 50, our executive Director and chief financial officer. For her biography, see “—Board of Directors—Executive Directors—Ms. Li Runxiang” in this section.

Ms. Zhang Yangyang (張陽陽), aged 43, joined our Group as our board secretary in June 2021 and was appointed as our joint company secretary in January 2025. She is primarily responsible for the business development, corporate governance, company secretarial matters, and financing and capital market matters of our Group.

Ms. Zhang has nearly 18 years of experience in legal and investment management. From September 2007 to April 2010, she worked as a commercial legal engineer at Harbin Electric Co., Ltd. (哈爾濱電氣集團有限公司). From May 2010 to December 2016, she worked at the Taizhou Pharmaceutical High Tech Zone (Gaogang District) Pharmaceutical Industrial Zone Office (泰州醫藥高新區(高港區)醫藥產業園管理辦公室). From December 2016 to July 2019, she served as the general manager at Taizhou China Medical City New Drug Fund Management Co., Ltd. (泰州中國醫藥城新藥基金管理有限公司), holding positions including the legal supervisor. From July 2019 to March 2020, she returned to the Taizhou Pharmaceutical High Tech Zone (Gaogang District) Pharmaceutical Industrial Zone Office and worked as a finance specialist. She then served as the deputy general manager at Taizhou Pharmaceutical High Tech Zone Huayin Financial Investment Co., Ltd. (泰州醫藥高新區華銀金融投資有限公司) from March 2020 to September 2020. From October 2020 to June 2021, she served as the board

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

secretary at Jiangsu Recbio Technology Co., Ltd. (江蘇瑞科生物技術股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2179). Ms. Zhang has also been serving as an external arbiter at the Taizhou Arbitration Association since 2022 for a term until 2027.

Ms. Zhang graduated from Mudanjiang Normal University (牡丹江師範學院) in the PRC with a bachelor’s degree in ideological and political education in July 2004. In July 2007, she received a juris master degree from Peking University (北京大學) in the PRC. In February 2007, she obtained her Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC.

Dr. Chen Ze (陳則), aged 60, joined our Group as our chief scientist in May 2022 and has been serving as our deputy general manager since September 2022. He is primarily responsible for product research and development of our Company.

Dr. Chen has nearly 28 years of experience in the fields of virology, pharmaceuticals and biotechnology. From April 1997 to March 2000, he worked as an assistant researcher at the National Institute of Infectious Diseases (國立感染症研究所) in Japan. He then served as a distinguished professor at Hunan Normal University (湖南師範大學) from December 1999 to December 2010, simultaneously working as a Hundred Talents Program researcher at the Wuhan Institute of Virology (中國科學院武漢病毒研究所) from February 2002. From May 2007 to April 2018, he successively served as a researcher, a laboratory director, and then the chief scientist at Shanghai Institute of Biological Products Co., Ltd. (上海生物製品研究所有限責任公司). From April 2018 to November 2021, he served as a deputy general manager at Shanghai Serum Bio-Technology Co., Ltd. (上海賽倫生物技術股份有限公司). From August 2021 to April 2022, he served as the chief scientist at Hong Kong Biologicals Co., Ltd. (香港生物製品有限公司).

Dr. Chen graduated from Shanghai Second Medical University (上海第二醫科大學) in the PRC with a bachelor’s degree in medicine in July 1988. He further obtained a doctoral (Ph.D.) degree in pathology, immunology and microbiology from the University of Tokyo (東京大學) in March 1997.

Dr. Chen received a number of honours throughout his career. From 2005 to 2010, while he served as a distinguished professor under the Lotus Scholars Program (湖南省芙蓉學者計劃), he was given the title of Lotus Scholar by the Ministry of Hunan Province of the PRC. He was appointed as a researcher at the Wuhan Institute of Virology under the inaugural Hundred Talents Program of the Chinese Academy of Sciences in 2002. In 2022, he was shortlisted under the National Major Talent Project (國家重大人才工程), receiving project funding from the Taizhou 113 Pharmaceutical Talent Team (泰州市113醫藥人才團隊).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Dr. Yelin Xiong (熊野林), aged 59, joined our Group in March 2022 and has since been serving as the vice president of research and development at Yither Biotech. She has also been serving as our deputy general manager since September 2022. She is primarily responsible for product research and development of our Company.

Dr. Xiong has over 20 years in the fields of pharmaceuticals and biotechnology. She once worked at the Shanghai Animal and Plant Quarantine Bureau (上海動植物檢疫局) after graduation, and later became a postdoctoral researcher at the University of Toronto in 2001. From March 2002 to February 2021, she worked at Sanofi Pasteur Ltd., a company listed on Nasdaq (ticket symbol: SNY), with her last position as the deputy director chief scientist. From April 2021 to August 2021, she worked at Zhejiang Innoforce Pharmaceuticals Co., Ltd. (浙江健新原力製藥有限公司), with her last position as an executive officer for product development. From September 2021 to March 2022, she served as an executive director (執行主任) at Hangzhou Mingde Biomedical Technology Co., Ltd. (杭州明德生物醫藥技術有限公司).

Dr. Xiong graduated from Shenyang Agricultural University (瀋陽農業大學) in the PRC with a bachelor’s degree in plant protection in July 1987, where she further obtained a master’s degree in plant protection in March 1990. She received a doctoral (Ph.D.) degree in cell biology and immunology from the Australian National University (澳大利亞國立大學) in August 1999.

Mr. Zhao Guojun (趙國軍), aged 65, was appointed as our deputy general manager since September 2022. He is primarily responsible for product sales management of our Company.

Mr. Zhao has nearly 40 years of sales and managerial experience in the biotechnology industry. From August 1986 to March 1991, he worked at the sales department of Beijing Institute of Biological Products (北京生物製品研究所). From June 1998 to April 2011, he successively held several positions, including director, sales manager, assistant to general manager and deputy general manager at Beijing Tiantan Biological Products Co., Ltd. (北京天壇生物製品股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600161). From March 1999 to August 2011, he served as the legal representative and the general manager at Beijing Tianze Biological Products Co., Ltd. (北京天澤生物製品有限責任公司). He served as the secretary of the party at Changchun Institute of Biological Products Co., Ltd (長春生物製品研究所有限責任公司) since February 2012. From January 2015, he returned to Beijing Tiantan Biological Products Co., Ltd. and served as the deputy general manager. From December 2016 to February 2019, he served as the deputy general manager at Beijing North Institute of Biological Products Co., Ltd. (北京北生研生物製品有限公司). In 2021, he served as the vice president at CanSino Biologics Inc., a company listed on the Shanghai Stock Exchange (stock code: 688185) and the Main Board of the Stock Exchange (stock code: 6185).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Zhao graduated from Beijing Technology and Business University (北京工商大學) in the PRC with a bachelor’s degree in business economics in July 1983, where he further obtained a master’s degree in business administration in June 1999. He received an executive master’s degree in business administration from Tsinghua University (清華大學) in the PRC in July 2006. He was qualified as a Senior Economist (高級經濟師) by the Ministry of Human Resources and Social Security of the PRC in December 1996.

Mr. Wang Kai (王凱), aged 41, joined our Group as our deputy general manager in February 2022. He is primarily responsible for product quality management of our Company.

Mr. Wang has over 17 years of experience in overseeing quality management. From October 2008 to March 2018, he worked at Liaoning Yisheng Biological Pharmaceutical Co., Ltd. (遼寧依生生物製藥有限公司) with his last position as the quality control director. From December 2017 to December 2021, he served as the deputy general manager with a primary responsibility on quality at Shandong Yidu Biotechnology Co., Ltd. (山東亦度生物技術有限公司).

Mr. Wang graduated from Shenyang Pharmaceutical University (瀋陽藥科大學) in the PRC with a bachelor’s degree in pharmaceutical bioengineering in July 2008. He was also qualified as an Engineer by the Ministry of Human Resources and Social Security of the PRC in November 2014.

JOINT COMPANY SECRETARIES

Ms. Zhang Yangyang (張陽陽), aged 43, our board secretary and joint company secretary. For her biography, see “—Senior Management—Ms. Zhang Yangyang” in this section.

Ms. Lin Sio Ngo (練少娥), was appointed as our joint company secretary in January 2025.

Ms. Lin is a manager of SWCS Corporate Services Group (Hong Kong) Limited, a professional services provider specializing in corporate services. Ms. Lin has over 20 years of experience in the corporate secretarial and administration management fields. She has been providing professional corporate services to Hong Kong listed companies as well as private companies.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Lin is currently serving as the company secretary or joint company secretary of several companies listed on the Main Board of the Stock Exchange.

Ms. Lin obtained a bachelor’s degree in business administration and a master’s degree in corporate governance from Hong Kong Metropolitan University in June 2000 and June 2004 respectively. Ms. Lin is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute.

BOARD COMMITTEES

Our Board has established the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee and delegated various responsibilities to these committees, which assist our Board in discharging its duties and overseeing particular aspects of our Group’s activities.

Audit Committee

We have established the Audit Committee pursuant to Rule 3.21 of the Listing Rules with written terms of reference in compliance with paragraph D.3 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “CG Code”). The Audit Committee consists of Ms. Li Xiaoqing, Mr. Li Xiangming and Mr. Cheng Qianwen. Ms. Li Xiaoqing is the chairperson of the Audit Committee. Ms. Li Xiaoqing has the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

The primary duties of the Audit Committee are (i) reviewing and monitoring the external auditors’ audit process; (ii) giving guidance to our internal audit work; (iii) overseeing the effectiveness of our financial reporting system, risk management and internal control systems; (iv) reviewing and providing advice and comments on our financial reports; (v) performing our corporate governance functions; (vi) coordinating among our management team, internal audit department and related departments and external auditors; and (vii) performing other duties and responsibilities as assigned by our Board and/or required by applicable laws and regulations (including the Listing Rules) from time to time.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee pursuant to Rule 3.25 of the Listing Rules with written terms of reference in compliance with paragraph E.1 of Part 2 of the CG Code. The Remuneration and Appraisal Committee consists of Mr. Chen Chengbei, Ms. Li Xiaoqing and Ms. Li Runxiang. Mr. Chen Chengbei is the chairperson of the Remuneration and Appraisal Committee.

The primary duties of the Remuneration and Appraisal Committee are (i) making recommendations to our Board on our policy and structure for remuneration of our Directors, Supervisors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (ii) reviewing and approving the management team's remuneration proposals with reference to corporate goals and objectives; (iii) making recommendations to our Board on the remuneration of executive Directors and senior management (which includes non-monetary benefit, pension and compensation (including compensation for loss or termination of office or appointment)); (iv) making recommendations to our Board on the remuneration of non-executive Directors and Supervisors; (v) considering the salaries paid by, and the time commitment, responsibilities and employment terms offered by, comparable companies for other positions within the Group; (vi) reviewing and approving the compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive; (vii) reviewing and approving compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate; (viii) ensuring that no Director or any of his/her associates is involved in deciding that Director's own remuneration; (ix) evaluating the performance of executive Directors and including in the annual work summary; (x) reviewing the terms of service agreements or appointment letters for Directors and Supervisors; (xi) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules (if necessary); and (xii) performing other duties and responsibilities as assigned by our Board and/or required by applicable laws and regulations (including the Listing Rules) from time to time.

Nomination Committee

We have established the Nomination Committee pursuant to Rule 3.27A of the Listing Rules with written terms of reference in compliance with paragraph B.3 of Part 2 of the CG Code. The Nomination Committee consists of Mr. Li Xiangming, Ms. Li Xiaoqing and Mr. Yu Jianlin. Mr. Li Xiangming is the chairperson of the Nomination Committee.

The primary duties of the Nomination Committee are (i) reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of our Board at least annually and making recommendations on any proposed changes to our Board to complement our corporate strategy; (ii) identifying individuals suitably qualified to become Directors and selecting or making recommendations to our Board on the selection of individuals nominated for directorships; (iii) assessing the independence of independent non-executive Directors; (iv)

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

making recommendations to our Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive; (v) reviewing our board diversity policy, any measurable objectives for implementing such board diversity policy as may be adopted by our Board from time to time, the progress on achieving the objectives and disclose the board diversity policy or its summary in the corporate governance report; (vi) where the Board proposes a resolution at a general meeting to appoint a candidate as an independent non-executive director of the Company, ensuring the circular to shareholders and/or explanatory statement accompanying the notice of the general meeting will contain the details in respect of the decision-making process and reasons for the appointment as required under the Listing Rules; (vii) reviewing the implementation and effectiveness of our mechanism(s) to ensure independent views and opinions are available to our Board; (viii) reporting to our Board on decisions or recommendations, except where legal or regulatory restrictions prevent such reporting; and (ix) performing other duties and responsibilities as assigned by our Board and/or required by applicable laws and regulations (including the Listing Rules) from time to time.

Strategy Committee

We have established the Strategy Committee, which consists of Mr. An, Mr. Cheng Qianwen and Mr. Li Xiangming. Mr. An is the chairperson of the Strategy Committee. The primary duties of the Strategy Committee are to review and advise on the long-term strategy and major development and financing plans of our Group.

BOARD DIVERSITY POLICY

Our Board [has] adopted a board diversity policy (“Board Diversity Policy”), which sets out the approach to achieve diversity on our Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in supporting the attainment of our Company’s strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge and length of service. We will select potential Board candidates based on merit and his/her potential contribution to our Board while taking into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Board has a balanced mix of knowledge, skills and experience, including but without limitation to biotechnology and pharmaceutical R&D and production, medicine and healthcare, auditing, consulting, commercial operation management, corporate financial management, investment and asset management, sales and marketing and law. Members of our Board have obtained degrees in various majors including medicine, health toxicology, medical microbiology, immunology, pharmaceutical management, industrial engineering, control theory, control engineering, aircraft power engineering, management, accountancy, business administration, marketing and law. We have three independent non-executive Directors from different backgrounds, including accounting, biotechnology, pharmaceutical and legal industries. Furthermore, our Directors are of a wide range of age, from 34 years old to 69 years old.

With regards to gender diversity on the Board, we recognize the particular importance of gender diversity. Our Board currently comprises two female Directors and seven male Directors and expects to continue to maintain an appropriate gender mix in the Board upon Listing. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Our Board Diversity Policy provides that our Board should aim to increase the proportion of female members over time after Listing where possible when selecting and making recommendations on suitable candidates for Board appointments. We will also ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential successors to our Board going forward. It is our objective to maintain an appropriate balance of gender diversity with reference to the expectations of stakeholders and international and local recommended best practices.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After Listing, our Nomination Committee will review our Board Diversity Policy and its implementation from time to time to monitor its continued effectiveness and we will disclose the implementation of our Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives, in our corporate governance report on an annual basis.

CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance which are crucial to the development and safeguard the interests of our Shareholders. To accomplish this, our Company expects to comply with the CG Code and the associated Listing Rules after the Listing save for the deviation as mentioned below. Any deviation from the code provisions shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

According to code provision C.2.1 of Part 2 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The roles of chairman of the Board and general manager are currently performed by Mr. An. In view of Mr. An's substantial contribution to our Group since our establishment and his extensive experience, our Board believes that it is in the best interest of our Group to have Mr. An taking up both roles for effective management and operations. Therefore, our Directors consider that the deviation from such code provision is appropriate. Notwithstanding such deviation, our Directors are of the view that our Board is able to work efficiently and perform its responsibilities with all key and appropriate issues discussed in a timely manner. In addition, as all major decisions will be made in consultation with members of our Board and the relevant Board committees, and there are three independent non-executive Directors on our Board offering independent perspective, our Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within our Board. Our Board shall nevertheless review the structure and composition of our Board and senior management from time to time in light of prevailing circumstances to maintain a high standard of corporate governance practices of our Company.

COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and members of our senior management receive compensation from our Group in the form of fees, salaries and other benefits and contribution to pension scheme.

The aggregate remuneration (including salaries, allowances, benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments) paid or payable to our Directors and Supervisors for the year ended December 31, 2023 and the nine months ended September 30, 2024 was approximately RMB40.0 million and RMB29.5 million, respectively. Save as disclosed above, no amounts have been paid or are payable by any member of our Group to our Directors or Supervisors for the year ended December 31, 2023 and the nine months ended September 30, 2024.

The aggregate amount of salaries, allowances, benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments paid or payable to our five highest paid individuals in respect of the year ended December 31, 2023 and the nine months ended September 30, 2024 was approximately RMB26.6 million and RMB19.3 million, respectively.

No remuneration was paid by us to our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the year ended December 31, 2023 and the nine months ended September 30, 2024. Further, none of our Directors or Supervisors had waived or agreed to waive any remuneration during the same periods.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Under the arrangement currently in force, the aggregate remuneration (including salaries, allowances, benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments) of our Directors and Supervisors for the year ending December 31, 2025 is estimated to be no more than approximately RMB41.37 million.

Our Board will review and determine the remuneration and compensation packages of our Directors, Supervisors and senior management and will, following the Listing, receive recommendation from the remuneration and appraisal committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

EMPLOYEE INCENTIVE SCHEMES

For further details of our employees’ incentive schemes, See “Appendix VI—Statutory and General Information—Employee Incentive Schemes” for details.

COMPETITION

Each of our Directors confirms that, as of the Latest Practicable Date, he/she did not have any interest in any business which competes, or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

COMPLIANCE ADVISOR

We have appointed Octal Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in the following circumstances:

- before the publication of any regulatory announcement, circular and financial report;
- where a transaction, which might be notifiable or connected transaction under the Listing Rules, is contemplated including shares issues and share repurchases;
- where our Company proposes to use the proceeds from 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 or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules.

The term of the appointment shall commence on the Listing Date and end on the date on which our Company distribute our annual report in respect of our financial results for the first full financial year commencing after the Listing Date.