

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], the Board will consist of seven Directors, including four executive Directors and three independent non-executive Directors. The following table provides certain information about our Directors:

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as a Director	Roles and responsibilities
Executive Directors					
Mr. Wang Jianjun (王建军)	40	Founder, chairman of the Board, chief executive officer and executive Director	June 2013	June 13, 2024	Overall management of the Group’s strategy, product, sales and marketing and business operations
Ms. Liu Yao (劉堯).	50	Executive Director and president	September 2024	December 15, 2025	Overseeing the Group’s capital markets activities, financial management, legal affairs, operation efficiency and public relations
Mr. Jin Shengze (金盛澤)	44	Executive Director and vice president	September 2019	December 15, 2025	R&D, with a focus on hardware technologies
Mr. Hu Jinhong (胡錦宏)	36	Executive Director and vice president	May 2015	December 15, 2025	R&D, with a focus on software technologies
Independent Non-executive Directors					
Dr. Ni Zewang (倪澤望)	62	Independent non-executive Director	[REDACTED]	December 15, 2025, effective upon [REDACTED]	Supervising and providing independent judgment to our Board
Mr. Zhang Saiyin (張賽音)	46	Independent non-executive Director	[REDACTED]	December 15, 2025, effective upon [REDACTED]	Supervising and providing independent judgment to our Board
Mr. Meng Tianxing (孟天行)	34	Independent non-executive Director	[REDACTED]	December 15, 2025, effective upon [REDACTED]	Supervising and providing independent judgment to our Board

DIRECTORS AND SENIOR MANAGEMENT

Executive Directors

Mr. Wang Jianjun (王建军), aged 40, is our founder, chairman of the Board, chief executive officer and executive Director. Mr. Wang founded our Group and became our chief executive officer in June 2013, and was re-designated as an executive Director on December 15, 2025. He is primarily responsible for the overall management of the Group’s strategy, product, sales and marketing and business operations.

Mr. Wang obtained his bachelor’s and master’s degrees in aircraft design from Northwestern Polytechnical University (西北工業大學) in the PRC in July 2007 and April 2010, respectively.

Ms. Liu Yao (劉堯), aged 50, joined our Group in September 2024 as our president and was appointed as our executive Director on December 15, 2025. She is primarily responsible for overseeing the Group’s capital markets activities, financial management, legal affairs, operation efficiency and public relations.

Prior to joining our Group, Ms. Liu worked at Deutsche Bank Group from July 2007 to December 2009, where her last position was as an associate in global banking division. Ms. Liu worked at UBS AG from December 2009 to May 2014, where her last position was an executive director in the investment bank division. Prior to June 2016, Ms. Liu served as the managing director at Red Capital (瑞德資本). From June 2016 to July 2018, Ms. Liu was the founding partner of RJ Capital (汭疆資本). Ms. Liu served as an independent non-executive director of ZCZL Industrial Technology Group Company Limited (中創智領(鄭州)工業技術集團股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 0564) and the Shanghai Stock Exchange (stock code: 601717), from June 2014 to June 2020, and as an executive director and chief financial officer of Tuya Inc., a company listed on the Hong Kong Stock Exchange (stock code: 2391) and the New York Stock Exchange (stock symbol: TUYA) between May 2019 and September 2024.

Ms. Liu obtained her bachelor’s degree in materials chemistry from Xiamen University (廈門大學) in the PRC in July 1996 and her master’s degree in business administration from the Wharton School of the University of Pennsylvania in the United States in May 2007.

Mr. Jin Shengze (金盛澤), aged 44, joined our Group as a product director in September 2019. Mr. Jin is our vice president of hardware research and development (R&D) and was appointed as our executive Director on December 15, 2025. He is primarily responsible for R&D, with a focus on hardware technologies.

Prior to joining our Group, Mr. Jin worked at NCSOFT China Co., Ltd. (上海新浪樂谷信息技術有限公司, now known as 上海眾遊信息技術有限公司) starting from July 2004, at Shenzhen Tencent Computer Systems Co., Ltd. (深圳市騰訊計算機系統有限公司) (“**Shenzhen Tencent**”) starting from August 2009, at Shenzhen Shangyou Network Technology Co., Ltd. (深圳市尚遊網絡科技有限公司) as the director of mobile game operations (手游運營總監) from March 2010 to April 2015, at Shenzhen Tencent starting from June 2015, at Hope

DIRECTORS AND SENIOR MANAGEMENT

Software (Shanghai) Co., Ltd. (合得軟件(上海)有限公司) as a product director starting from November 2015, at Miracle Technology (Shenzhen) Co., Ltd. (大奇蹟科技(深圳)有限公司, previously known as Juheng Investment Technology (Shenzhen) Co., Ltd. (鉅亨投資科技(深圳)有限公司)) starting from February 2017, and at Shanghai Yousheng Education Technology Co., Ltd. (上海優盛教育科技有限公司) starting from November 2018.

Mr. Jin obtained his bachelor’s degree in communication engineering from Tongji University (同濟大學) in the PRC in July 2004.

Mr. Hu Jinhong (胡錦宏) (former name: Hu Huixiang (胡慧祥)), aged 36, joined our Group as a development engineer in May 2015. Mr. Hu is our vice president of software R&D and was appointed as our executive Director on December 15, 2025. He is primarily responsible for R&D, with a focus on software technologies.

Prior to joining our Group, Mr. Hu worked at Adin Media (Shanghai) Co., Ltd. (互眾廣告(上海)有限公司) as a development engineer from July 2014 to May 2015.

Mr. Hu obtained his bachelor’s and master’s degrees in software engineering from Wuhan University (武漢大學) in the PRC in June 2012 and June 2014, respectively.

Independent Non-executive Directors

Dr. Ni Zewang (倪澤望), aged 62, was appointed as our independent non-executive Director on December 15, 2025 with effect from the [REDACTED]. He is primarily responsible for supervising and providing independent advice and judgment to our Board.

Dr. Ni previously worked at Huawei Technologies Co., Ltd. (華為技術有限公司) as a deputy chief engineer, and at Shenzhen Taikangxin Industry Co., Ltd. (深圳泰康信工業有限公司) as a general manager. Dr. Ni held various government positions in Luohu District, Shenzhen starting from 1997. He successively served as the deputy director and director of the Luohu District Science and Technology Bureau, the deputy district mayor, the executive deputy district mayor, the district mayor and the secretary of the Luohu District Committee of the Communist Party of China. He then served as the party secretary, director and chairman of Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司), a state-owned investment group in Shenzhen, from July 2015 to January 2024.

Dr. Ni received his bachelor’s and master’s degrees in automatic control from the Nanjing Institute of Technology (南京工學院) (now renamed as Southeast University (東南大學)) in the PRC in July 1983 and March 1988, respectively, and his doctoral degrees in mechanical design and manufacturing and in enterprise management from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) and Sun Yat-sen University (中山大學) in the PRC in December 1991 and June 2006, respectively.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Zhang Saiyin (張賽音), aged 46, was appointed as our independent non-executive Director on December 15, 2025 with effect from the [REDACTED]. He is primarily responsible for supervising and providing independent advice and judgment to our Board.

Mr. Zhang has served as an independent non-executive director of ClouDr Group Limited (智雲健康科技集團), a company listed on the Hong Kong Stock Exchange (stock code: 9955), since July 2022. He joined and began to serve in various roles at MINISO Group Holding Limited (名創優品集團控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 9896) and the New York Stock Exchange (stock symbol: MNSO) and its affiliates in July 2017, with his last position being a director, chief financial officer and executive vice president for MINISO Group Holding Limited from February 2020 to January 2023.

Prior to joining MINISO, Mr. Zhang served as the assistant general manager and the chief financial officer at China Resources Textiles (Holdings) Company Limited until July 2017. From September 2009 to March 2011, Mr. Zhang worked as a manager in the finance department of Shenzhen Jinjia Color Printing Group Co., Ltd. (深圳勁嘉彩印集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002191) (now known as Shenzhen Jinjia Group Co., Ltd (深圳勁嘉集團股份有限公司)). Mr. Zhang worked as a senior auditor at Deloitte, Shenzhen branch between July 2005 and September 2009, and at ZTE Corporation (中興通訊股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000063), and the Hong Kong Stock Exchange (stock code: 0763), starting from March 2004.

Mr. Zhang received his bachelor’s degree in accounting from Huazhong Agricultural University (華中農業大學) in the PRC in June 2002 and his master’s degree in accounting and finance from the University of Birmingham in the United Kingdom in December 2003. Mr. Zhang is also a fellow of the Association of Chartered Certified Accountants.

Mr. Meng Tianxing (孟天行), aged 34, was appointed as our independent non-executive Director on December 15, 2025, with effect from the [REDACTED]. He is primarily responsible for supervising and providing independent advice and judgment to our Board.

Mr. Meng previously worked as a trainee lawyer at the Shenzhen office of AllBright Law Offices (上海市錦天城(深圳)律師事務所) from July 2017 to June 2019, and has practiced as a lawyer at the Shenzhen office of Yingke Law Firm (北京市盈科(深圳)律師事務所) since July 2019.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Meng obtained his bachelor’s degree in administrative management from the Guangdong University of Finance (廣東金融學院) in the PRC in July 2014 and his master’s degree in law at Shanghai Maritime University (上海海事大學) in the PRC in June 2017. Mr. Meng became qualified as a PRC lawyer in March 2016 and obtained his PRC practicing lawyer’s certificate in August 2019. Mr. Meng obtained his Certificate of Securities Qualification (證券從業資格) issued by the Securities Association of China (中國證券業協會) in March 2018.

SENIOR MANAGEMENT

The following table provides certain information about the members of our senior management, who are responsible for the day-to-day operations and management of the business of our Group and comprises all of our executive Directors:

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as Senior Management	Roles and responsibilities
Mr. Wang Jianjun (王建军)	40	Founder, chairman of the Board, chief executive officer and executive Director	June 2013	June 24, 2013	Overall management of the Group’s strategy, product, sales and marketing and business operations
Ms. Liu Yao (劉堯)	50	Executive Director and president	September 2024	September 18, 2024	Overseeing the Group’s capital markets activities, financial management, legal affairs, operation efficiency and public relations
Mr. Jin Shengze (金盛澤)	44	Executive Director and vice president	September 2019	August 11, 2025	R&D, with a focus on hardware technologies
Mr. Hu Jinhong (胡錦宏)	36	Executive Director and vice president	May 2015	August 11, 2025	R&D, with a focus on software technologies

Mr. Wang Jianjun (王建军), aged 40, is our founder, chairman of the Board, chief executive officer and an executive Director. Please refer to “— Board of Directors — Executive Directors” in this section for his biographical details.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Liu Yao (劉堯), aged 50, is an executive Director and our president. Please refer to “— Board of Directors — Executive Directors” in this section for her biographical details.

Mr. Jin Shengze (金盛澤), aged 44, is an executive Director and our vice president. Please refer to “— Board of Directors — Executive Directors” in this section for his biographical details.

Mr. Hu Jinhong (胡錦宏), aged 36, is an executive Director and our vice president. Please refer to “— Board of Directors — Executive Directors” in this section for his biographical details.

GENERAL

Save as disclosed in this section, none of the Directors or members of senior management of our Company has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

None of the Directors or members of the senior management of our Company is related to any other Directors and members of the senior management of our Company.

To the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company’s business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in December 2025, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his independence at the time of his appointments.

COMPANY SECRETARY

Ms. Cheung Hin Kiu (張顯翹) was appointed as our company secretary in December 2025 with effect from the [REDACTED]. She is a senior manager of corporate secretarial services at Vistra. Ms. Cheung has over 20 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Cheung is a Chartered Secretary, a Chartered Governance Professional and a member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She is also a member of the Association of Chartered Certified Accountants.

BOARD COMMITTEES

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Mr. Zhang Saiyin (張賽音), Dr. Ni Zewang (倪澤望) and Mr. Meng Tianxing (孟天行). Mr. Zhang Saiyin (張賽音) has the appropriate professional qualifications or accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules, and serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to, the following:

- proposing the appointment or change of external auditors to our Board, and monitoring the independence of external auditors and evaluating their performance;
- examining the financial information of our Company and reviewing financial reports and statements of our Company;
- examining the financial reporting system, the risk management and internal control system of our Company, overseeing their rationality, efficiency and implementation and making recommendations to our Board; and

DIRECTORS AND SENIOR MANAGEMENT

- dealing with other matters that are authorized by our Board.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with paragraph E.1 of the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely Dr. Ni Zewang (倪澤望), Mr. Wang Jianjun (王建軍) and Mr. Meng Tianxing (孟天行). Dr. Ni Zewang (倪澤望) serves as the chairperson of the Remuneration Committee. The primary duties of the Remuneration Committee include, but are not limited to, the following:

- making recommendations to the Board on the Company’s policy and structure for the Directors’ and senior management’s remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- monitoring the implementation of the remuneration system of our Company;
- making recommendations on the remuneration packages of our Directors and senior management; and
- dealing with other matters that are authorized by our Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Dr. Ni Zewang (倪澤望), Ms. Liu Yao (劉堯) and Mr. Zhang Saiyin (張賽音). Dr. Ni Zewang (倪澤望) serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but are not limited to, the following:

- conducting extensive searches and providing to our Board suitable candidates for our Directors, chief executive officer and other members of the senior management;
- reviewing the structure, size and composition (including the skills, knowledge and experience) of our Board at least annually, assisting our Board in maintaining a board skills matrix and making recommendations on any proposed changes to our Board to complement the Company’s corporate strategy;
- researching and developing standards and procedures for the election of our Board members, chief executive officer and members of the senior management, and making recommendations to our Board;
- assess the independence of independent non-executive Directors;
- supporting our Company’s regular evaluation of our Board’s performance; and

DIRECTORS AND SENIOR MANAGEMENT

- dealing with other matters that are authorized by our Board.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive compensation in the form of fees, salaries, allowances, discretionary bonuses, share-based compensation, retirement benefit scheme contributions and other benefits in kind.

For the years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, the aggregate amount of remuneration paid or payable to our Directors amounted to RMB14.2 million, RMB15.9 million, and RMB8.6 million, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB24.0 million.

The total emoluments for the remaining individuals among the five highest paid individuals amounted to RMB3.6 million, RMB16.5 million, and RMB13.0 million for the years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, respectively.

During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of our Company or any of our subsidiaries.

During the Track Record Period, none of our Directors waived any remuneration. 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 during the Track Record Period.

CORPORATE GOVERNANCE

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, companies [REDACTED] on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairperson and the chief executive officer should be separate and should not be performed by the same individual. We do not have a separate chairperson and chief executive officer and Mr. Wang currently performs these two roles. The Board believes that vesting the roles of both chairperson and chief executive officer in the same person has the benefit of ensuring 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 and this structure will enable the Company to make and implement decisions promptly and effectively.

DIRECTORS AND SENIOR MANAGEMENT

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we [have] adopted the board diversity policy (“**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the Board Diversity Policy, we seek to achieve diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural and educational background, and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates are expected to bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including in the areas of engineering, science, finance and law. We have three independent non-executive Directors with different industry backgrounds representing over one-third of the members of our Board. Our Company has evaluated the structure, size and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields enables our Company to maintain a high standard of operations.

Besides, we particularly recognize the importance of gender diversity. We have taken, and will continue to take, steps to promote gender diversity at all levels of our Company, including but without limitation to our Board and senior management levels. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments. We will maintain at least one female member of the Board at all times and the current composition of the Board satisfies this gender ratio. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our Board Diversity Policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will examine 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 the Board Diversity Policy on an annual basis.

COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws.

Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Adviser will advise our Company, among others, in the following circumstances:

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

DIRECTORS AND SENIOR MANAGEMENT

- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- (c) where we propose to use the [REDACTED] 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
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] volume of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].