

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising two executive Directors, four non-executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age	Positions	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director
Mr. Xiao Suining (肖遂寧) . . .	77	Chairman of the Board and non-executive Director	Responsible for overseeing the strategic development direction, and monitoring implementation of business strategies of our Group	September 2019	September 2019
Mr. Liu Min (劉敏)	52	Executive Director and chief executive officer	Responsible for leading the strategic planning, business direction and overall management of our Group	December 2025	December 2025
Dr. Wang Haibin (王海彬) . . .	55	Executive Director and president	Responsible for leading the strategic planning, business direction and overall management of our Group	January 2019	January 2019
Mr. Xiao Weihong (肖衛紅) . . .	57	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the business development of our Group	December 2025	December 2025
Mr. Xu Zhan Kevin (許湛) ⁽¹⁾ . . .	44	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the business development of our Group	September 2019	December 2025
Mr. Cheng Ruozhi (成若之) . . .	45	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the business development of our Group	December 2020	December 2020
Dr. Wong Tien Yin (黃天蔭) ⁽²⁾ . . .	57	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	[REDACTED]	[REDACTED]

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Name	Age	Positions	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director
Dr. Kong Dan (孔單) ⁽²⁾	46	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	[REDACTED]	[REDACTED]
Mr. Zhu Xinbo (朱昕波) ⁽²⁾	53	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	[REDACTED]	[REDACTED]

Notes:

- (1) Mr. Xu Zhan Kevin (許湛) served as a Director from September 2019 to June 2023.
- (2) Dr. Wong Tien Yin (黃天蔭), Dr. Kong Dan (孔單), and Mr. Zhu Xinbo (朱昕波), have been appointed by the Board as our independent non-executive Directors, effective from the [REDACTED].

Chairman

Mr. Xiao Suining (肖遂寧), aged 77, is the chairman of the Board and a non-executive Director of our Group. Mr. Xiao was appointed as a Director in September 2019 and was redesignated as a non-executive Director in December 2025. He is mainly responsible for overseeing the strategic development direction, and monitoring implementation of business strategies of our Group.

Mr. Xiao has more than 50 years of experience in corporate governance and business operations. He worked as a partner of PAG and chairman of PAG in China from July 2013 to June 2023. Prior to joining PAG in 2013, Mr. Xiao served as the chairman from June 2010 to November 2012 and as the president from February 2007 to June 2010 at Ping An Bank Co., Ltd. (平安銀行股份有限公司) (formerly known as Shenzhen Development Bank Co., Ltd. (深圳發展銀行股份有限公司)), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000001). Before that, Mr. Xiao spent 17 years at the Bank of Communications (交通銀行股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 601328) and the Stock Exchange (stock code: 3328), where he held numerous senior management positions, including as the president of the Bank of Communications Shenzhen Branch (交通銀行深圳分行).

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Mr. Xiao holds or previously held directorships in certain public companies, including serving (i) as an independent non-executive director at Haitong Securities Co., Ltd. (海通證券股份有限公司), a leading full-service securities firm in the PRC whose shares are listed on the Stock Exchange (stock code: 6837) and the Shanghai Stock Exchange (stock code: 600837) from May 2013 to June 2019; (ii) as a director at LexinFintech Holdings Ltd. (樂信控股有限公司), whose shares are listed on the Nasdaq (ticker symbol: LX) from September 2019 to April 2024, (iii) as an independent non-executive director at Zhuhai Huajin Capital Co., Ltd. (珠海華金資本股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000532) since June 2024, (iv) as an independent non-executive director at Beijing SPC Environment Protection Tech Co., Ltd. (北京清新環境技術股份有限公司), a company principally engaged in industrial flue gas desulfurization, denitrification and dust removal whose shares are listed on the Shenzhen Stock Exchange (stock code: 002573) from July 2013 to October 2019, (v) as an independent non-executive director at Nan Hai Corporation Limited (南海控股有限公司), a company principally engaged in culture and media services, property development, and enterprise cloud services whose shares were formerly listed on the Stock Exchange (stock code: 0680) and delisted on November 16, 2023, from April 2016 to November 2023, and (vi) as an independent non-executive director at Sino-i Technology Limited (中國數碼信息有限公司), a company providing e-commerce and information operation services for Chinese small and medium-sized enterprises whose shares were formerly listed on the Stock Exchange (stock code: 0250) and delisted on October 31, 2023, from April 2016 to November 2023.

Mr. Xiao obtained a college diploma in enterprise management from Yunnan Economic Management Cadre College (雲南經濟管理幹部學院) (currently known as Yunnan University of Finance and Economics (雲南財經大學)) in the PRC in July 1987. He is acknowledged as a senior economist by the Senior Professionals Evaluation Committee (高級專業職務評審委員會) in the PRC.

Executive Directors

Mr. Liu Min (劉敏), aged 52, has been an executive Director and the chief executive officer of our Group since December 2025. He is mainly responsible for leading the strategic planning, business direction and overall management of our Group.

Mr. Liu possesses over 25 years of experience in the pharmaceutical industry. From July 2024 to December 2025, Mr. Liu served as the chief executive officer and an executive director of JW (Cayman) Therapeutics Co. Ltd, whose shares are listed on the Stock Exchange (stock code: 2126). He was primarily responsible for formulating and implementing the overall business strategy to drive growth and profitability. From 2018 to 2022, he worked as the chief commercial officer and was responsible for building commercial capabilities with a leading competitive commercialization organization in the market at Innovent Biologics, Inc., whose shares are listed on the Stock Exchange (stock code: 1801). From October 2012 to January 2018, he served as a vice president at F. Hoffmann-La Roche Ltd., whose shares are listed on London-based virt-x Stock Exchange (ticker symbol: ROC.S), where he led the development of various business units, including one of the two oncology business units in the PRC. From January 2011 to October 2012, he worked at Alcon Inc., a company focusing on the research, development, manufacturing,

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distribution and sales of eye care products in the surgical and vision care businesses, whose shares are listed on the Swiss Stock Exchange and the New York Stock Exchange (ticker symbol: ALC). From November 2008 to July 2010, Mr. Liu worked at UCB China, a subsidiary of UCB S.A., an overseas pharmaceutical company whose shares are listed on the Euronext Brussels Stock Exchange (ticker symbol: UCB). Earlier in his career, Mr. Liu held managerial roles in several reputable multinational pharmaceutical companies.

Mr. Liu obtained a master’s degree in business administration from Harvard Business School in the United States in June 2004 and a bachelor’s degree in biochemistry from Wuhan University (武漢大學) in the PRC in July 1994.

Dr. Wang Haibin (王海彬), aged 55, is an executive Director and the president of our Group. She was appointed as a Director of the Group in January 2019 and was redesignated as an executive Director in December 2025. She also holds directorships across several subsidiaries within our Group including Taizhou Bozhirui. She is mainly responsible for leading the strategic planning, business direction and overall management of our Group.

Prior to joining our Group, Dr. Wang served as a senior vice president at Hisun Pharmaceuticals from February 2011 to April 2020. Her key responsibilities included formulating and implementing research and development strategies, as well as overseeing the entire process from preclinical stages to commercial launch. Dr. Wang then has been with our Group since January 2019.

In addition to her directorship at our Company, Dr. Wang holds concurrent positions in certain institutions and universities, including (i) as a distinguished professor of the First Affiliated Hospital of Zhejiang University of Traditional Chinese Medicine (浙江中醫藥大學附屬第一醫院特聘教授) since April 2023, (ii) as a member of the 12th Pharmacopoeia Commission of the National Medical Products Administration (國家藥品監督管理局第十二屆藥典委員會委員) since September 2022, and (iii) as a member of the Steering Committee for Postgraduate Education in Pharmacy at Zhejiang University (浙江大學藥學專業學位研究生教育指導委員會委員) since June 2021.

Dr. Wang is a recipient of numerous accolades. Her key recognitions include (i) obtaining Zhejiang Pharmaceutical Association Science and Technology Special Prize (浙江省藥學會科學技術特等獎), (ii) being selected as a 2025 Zhejiang Business Unicorn Star (2025浙商獨角獸之星), (iii) being selected as a 2025 Zhejiang Provincial Science and Technology Entrepreneurs (2025年度浙江省科技型創業家), (iv) being selected as a 2024 Forbes China New Era Disruptive Founder (2024年度福布斯中國新時代顛覆力創始人), (v) being selected as an Outstanding Engineer in Zhejiang Province (浙江省卓越工程師), and (vi) being selected as a State Council Special Allowance Experts (國務院特殊津貼專家) since December 2016.

Dr. Wang obtained a Ph. D. in drug analysis from Zhejiang University (浙江大學) in the PRC in June 2014, a master’s degree in biochemical engineering from Zhejiang University of Technology (浙江工業大學) in the PRC in January 2004 and a bachelor’s degree in microbiology from Fudan University (復旦大學) in the PRC in July 1991.

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Non-executive Directors

Mr. Xiao Weihong (肖衛紅), aged 57, is a non-executive Director of our Group. He is mainly responsible for overseeing Board affairs and providing strategic advice on the business development of our Group.

Mr. Xiao has been the chairman of the board since October 2024 and a president since October 2023 at Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600267). From June 2019 to September 2023, he served as the chief executive officer at 3SBio (Shanghai) Co., Ltd. (三生國健藥業(上海)股份有限公司), a company focusing on innovative antibody drug research, whose shares are listed on the Shanghai Stock Exchange (stock code: 688336). From December 2012 to May 2015, he served as the chief executive director at Hisun-Pfizer Pharmaceuticals Co., Ltd. (海正輝瑞製藥有限公司), a company currently known as Hanhui Pharmaceutical Co., Ltd. (瀚暉製藥有限公司). Prior to that, from October 1999 to November 2012, he successively held various senior positions at Pfizer Investment Co., Ltd. (輝瑞投資有限公司).

Mr. Xiao obtained a bachelor’s degree in international trade and English from University of International Business and Economics (對外經濟貿易大學) in the PRC in June 1991.

Mr. Xu Zhan Kevin (許湛), aged 44, has been appointed as a non-executive Director in December 2025. He is mainly responsible for overseeing Board affairs and providing strategic advice on the business development of our Group.

Mr. Xu has more than 20 years of experience in investment and corporate finance. Mr. Xu currently serves as a partner of PAG, where he leads growth capital, technology and biotech investments in China and across Asia. He has been with PAG since September 2011. Prior to joining PAG, Mr. Xu served as a senior associate in the investment department of Apax Partners Hong Kong Limited from November 2009 to August 2011. From August 2007 to June 2009, he served as an associate in the investment department of TPG Capital Limited. From January 2006 to August 2007, Mr. Xu served as an analyst at the investment banking division of Morgan Stanley Asia Limited.

In addition to his directorship at our Company, Mr. Xu holds or previously held directorships in certain companies, including serving (i) as a director at Inner Mongolia Yijiahao Cheese Co., Ltd. (內蒙古伊家好乳酪有限責任公司) since January 2023, a subsidiary of Inner Mongolia Yili Industrial Group Co., Ltd. (內蒙古伊利實業集團股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600887), (ii) as a non-executive director at China Youran Dairy Group Ltd. (中國優然牧業集團有限公司), whose shares are listed on the Stock Exchange (stock code: 9858) since August 2020, and (iii) as a non-executive director at Alphamab Oncology (康寧傑瑞生物製藥), whose shares are listed on the Stock Exchange (stock code: 9966) from November 2018 to June 2023.

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Mr. Xu obtained a master’s degree in management science and engineering from Stanford University in the United States in January 2006 and a bachelor’s degree in electronic engineering from Zhejiang University (浙江大學) in the PRC in June 2003.

Mr. Cheng Ruozhi (成若之), aged 45, is a non-executive Director of our Group. Mr. Cheng was appointed as a Director in December 2020 and was redesignated as a non-executive Director in December 2025. He is mainly responsible for overseeing Board affairs and providing strategic advice on the business development of our Group.

Mr. Cheng has been a managing director at PAG since August 2020. From July 2017 to July 2020, he worked as a principal at Warburg Pincus LLC, a global private equity investment firm. From July 2009 to June 2017, Mr. Cheng worked at CCB International Medical Industry Equity Investment (Tianjin) Limited Company (建銀國際醫療保健股權投資管理(天津)有限公司), with his last position being a chief investment officer of the investment division.

Mr. Cheng obtained a master’s degree in biological chemistry and molecular pharmacology from Harvard Medical School in the United States in June 2006 and bachelor’s degrees in biochemistry and molecular biology and in economics from Peking University (北京大學) in the PRC in January 2001.

Independent Non-executive Directors

Dr. Wong Tien Yin (黃天蔭), aged 57, has been appointed as an independent non-executive Director with effect from the [REDACTED]. He is mainly responsible for providing independent advice and judgment to our Board.

Dr. Wong currently holds appointments at both domestic and foreign universities, including: (i) serving as a senior vice chancellor of Tsinghua Medicine, Tsinghua University and a vice provost of Tsinghua University since January 2022 and June 2023, respectively, and (ii) serving as a professor at National University of Singapore since January 2008.

Dr. Wong worked as the deputy group chief executive officer (Research and Education) at Singapore Health Services Pte Ltd from January 2018 to December 2021. From August 2014 to December 2021, he served as the medical director of the Singapore National Eye Centre. Concurrently, in January 2014, he was appointed as a vice dean at Duke-NUS Medical School, National University of Singapore, a role he held until December 2021. Dr. Wong served as the group director (Research) at Singapore Health Services Pte Ltd from January 2012 to June 2015.

Dr. Wong is a recipient of numerous accolades. His key recognitions include being elected as (i) a fellow of the Royal Society, (ii) a foreign fellow of the Australian Academy of Health and Medical Sciences, (iii) an international fellow of the National Academy of Medicine, and (iv) a fellow of the Singapore National Academy of Science.

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Dr. Wong obtained a master’s degree and a Ph. D. in public health from Johns Hopkins University in the United States in May 1997 and May 2002, respectively. He obtained bachelor’s degrees in medicine and surgery and a master’s degree in ophthalmology from the National University of Singapore School of Medicine in Singapore in June 1992 and June 1999, respectively.

Dr. Kong Dan (孔單), aged 46, has been appointed as an independent non-executive Director with effect from the [REDACTED]. He is mainly responsible for providing independent advice and judgment to our Board.

Dr. Kong has been a co-founder and chief operating officer responsible for financial and operational management at Video Rebirth Limited, a company specializing in AI video since January 2025. In February 2024, he joined Lunate Capital Limited, a financial services company specializing in investment management and asset allocation, as a principal through May 2024. From June 2022 to February 2024, he worked at G42 as a director focusing on managing investment portfolios and optimizing asset allocation. From April 2019 to February 2022, he served as a managing director at a USD-domiciled fund responsible for evaluating potential investment projects and conducting due diligence. In the preceding two years, he acted as an investment advisor for certain companies. From September 2011 to July 2017, Dr. Kong worked at Deloitte with his last position being a director of business development department, responsible for financial advisory services and business development.

Dr. Kong obtained a Ph.D. in computer engineering from the University of California, Santa Cruz in the United States in December 2006 and a bachelor’s degree in computer science from Zhejiang University (浙江大學) in the PRC in June 2002.

Mr. Zhu Xinbo (朱昕波), aged 53, has been appointed as an independent non-executive Director with effect from the [REDACTED]. He is mainly responsible for providing independent advice and judgment to our Board.

Mr. Zhu has served as the chief financial officer of Canadian Solar Inc., whose shares are listed on the Nasdaq (ticker symbol: CSIQ) since May 2024. He joined Canadian Solar Inc. as a special assistant to the chairman in June 2014 and has held various senior positions successively within this company including as a director from June 2024 to June 2025. From November 2006 to December 2013, he served as a financial director at Vishay Intertechnology, Inc., a leading global manufacturer of electronic components, whose shares are listed on the New York Stock Exchange (ticker symbol: VSH). From April 1998 to March 2002, Mr. Zhu worked at Vishay Intertechnology, Inc. and held different positions in procurement, human resources.

Mr. Zhu has served as the chief financial officer of Canadian Solar Inc. since May 2024. Through above experience, he has gained the financial management expertise required under Rule 3.10(2) of the Listing Rules. During his tenure as the chief financial officer of Canadian Solar Inc., he was extensively involved in:

- (i) extensive experience in overseeing financial statements of public company;

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- (ii) financial management, including participating in periodic financial reviews, annual financial audits and reporting; and
- (iii) working closely on the administration and supervision of, among other matters, the financial and accounting policies and practices, financial statements, public documents disclosures, and other related financial documents published publicly.

Mr. Zhu obtained a master’s degree in circuit and system and a bachelor’s degree in telecommunication engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in January 1997 and July 1994, respectively. Mr. Zhu also obtained an MBA from Rotman School of Management, University of Toronto in June 2004.

SUPERVISORY COMMITTEE

As of the Latest Practicable Date, our Supervisory Committee comprised three members. According to Article 121 the PRC Company Law, a joint stock limited company may, in accordance with its articles of association, instead of having set up a supervisory committee, establish an audit committee which comprises directors of the board of directors and exercises the functions of the supervisory committee. A company that has established such an audit committee is not required to have a board of supervisors or appoint supervisors. Accordingly, immediately upon the [REDACTED], the Supervisory Committee will be dissolved. Each of the Supervisors will resign as Supervisor with effect from the [REDACTED]. Following the dissolution, the Audit Committee shall exercise the functions and powers of the board of supervisors as set out in the PRC Company Law, including but not limited to the supervision of the Company’s compliance with laws and regulations by directors and senior management and protection of shareholders’ interests. The following table sets forth the key information about our Supervisors as of the Latest Practicable Date.

<u>Name</u>	<u>Age</u>	<u>Positions</u>	<u>Roles and responsibilities</u>	<u>Date of joining our Group</u>	<u>Date of appointment as a Supervisor</u>
Mr. Zhu Lingjie (朱凌潔) . . .	46	Supervisor	Responsible for supervising the performance of duties by Directors and senior management	January 2023	January 2023
Ms. Wu Dan (吳丹)	41	Supervisor	Responsible for supervising the performance of duties by Directors and senior management	September 2019	September 2019
Mr. Li Lei (李鏞)	47	Supervisor and quality director	Responsible for supervising the performance of duties by Directors and senior management	January 2019	January 2019

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Mr. Zhu Lingjie (朱凌潔), aged 46, has been appointed as a Supervisor since January 2023. He is mainly responsible for supervising the performance of duties by Directors and senior management.

Mr. Zhu has over 20 years of experience in business and marketing strategy formation and investment. Since December 2025, he has been the chairman of the board of Cinic Holdings Limited, a leading supplier of high performance pigments. He has been the chairman of the board and a non-executive director, focusing on leading the company’s strategic decision-making and supporting the execution of the company’s strategy and business, at Shandong Fengxiang Co., Ltd. (山東鳳祥股份有限公司) since January 2023, whose shares were formerly listed on the Stock Exchange (stock code: 9977) and delisted on July 31, 2025. He has been with PAG since October 2013 with his current position as a managing director and head of operations team. From April 2012 to October 2013, he worked as a trade marketing director and the head of e-commerce of the “NIVEA” brand at Beiersdorf AG, a global leader in skin care products whose shares are listed on the Frankfurt Stock Exchange (ticker symbol: BEI). From March 2008 to March 2012, he worked at Roland Berger, a global strategy consulting firm, with his last position being a senior project manager. From July 2005 to March 2008, he worked at Opera Solutions (Shanghai) Co., Ltd. as an analytics manager.

Mr. Zhu obtained a master’s degree and a bachelor’s degree in finance from Nanjing University (南京大學) in the PRC in June 2005 and June 2002, respectively. He also obtained a certificate of graduate studies from the Hopkins-Nanjing Center (formally the Johns Hopkins University Nanjing University Center for Chinese and American Studies (南京大學 — 約翰斯 • 霍普金斯大學中美文化研究中心)) in the PRC in June 2004.

Ms. Wu Dan (吳丹) (former name: Wu Zhidan (吳志丹)), aged 41, has been appointed as a Supervisor since September 2019. She is mainly responsible for supervising the performance of duties by Directors and senior management.

Ms. Wu has been working at the investment management department of Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600267) since March 2018 with her current position being a senior investment manager. Prior to that, from May 2013, she worked at the cooperation department of Zhejiang University Innovation Technology Research Institute Co., Ltd. (浙江大學創新技術研究院有限公司). Ms. Wu commenced her career in 2010 when she joined the chemical industry department of China Petroleum & Chemical Corporation Fushun Petrochemical Research Institute (中國石油化學股份有限公司撫順石油化工研究院).

Ms. Wu obtained a master’s degree in biochemical engineering from Zhejiang University (浙江大學) in the PRC in July 2010 and a bachelor’s degree in bio-engineering from China University of Mining and Technology (中國礦業大學) in the PRC in July 2007.

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Mr. Li Lei (李鐳), aged 47, has been appointed as a Supervisor since January 2019. He is mainly responsible for supervising the performance of duties by Directors and senior management.

Prior to joining our Group, Mr. Li worked at Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600267), as a project leader from September 2007 to January 2011 and a quality control manager from January 2011 to April 2019. He then joined our Group in January 2019 as a quality control manager and a Supervisor.

Mr. Li currently holds positions in a number of professional institutions, including (i) serving as an external supervisor for postgraduate students in pharmacy at the School of Pharmacy, Zhejiang University (浙江大學藥學院) since October 2022, and (ii) serving as a member of the Second Biopharmaceutical Professional Committee of Zhejiang Pharmaceutical Association (浙江省藥學會第二屆生物製藥專業委員會) since December 2021.

Mr. Li has received numerous accolades in recognition of his contributions to the pharmaceutical and scientific fields. His key honors include (i) Zhejiang Provincial Pharmaceutical Association Science and Technology Award (Special Prize) (浙江省藥學會科學技術獎特等獎), and (ii) Second Prize of Zhejiang Provincial Science and Technology Progress Award (浙江省科學技術進步二等獎).

Mr. Li obtained a master’s degree in microbiology and a bachelor’s degree in biotechnology from Jiangnan University (江南大學) in the PRC in June 2007 and July 2003, respectively.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

<u>Name</u>	<u>Age</u>	<u>Positions</u>	<u>Roles and responsibilities</u>	<u>Date of joining our Group</u>	<u>Date of appointment as a senior management</u>
Mr. Liu Min (劉敏)	52	Executive Director and chief executive officer	Responsible for leading the strategic planning, business direction and overall management of our Group	December 2025	December 2025

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Name	Age	Positions	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management
Dr. Wang Haibin (王海彬) . .	55	Executive Director and president	Responsible for leading the strategic planning, business direction and overall management of our Group	January 2019	January 2019
Dr. Zhu Wei (朱偉)	57	Chief medical officer	Responsible for leading clinical development and the overall formulation and implementation of the Company’s medical strategies	December 2021	December 2021
Mr. Cai Xiaojun (蔡曉俊) . .	40	Chief financial officer	Responsible for overseeing the financial management and capital markets activities of our Group	October 2019	April 2021

Mr. Liu Min (劉敏), aged 52, has been an executive Director and chief executive officer of our Group since December 2025. For his biography, see “— Board of Directors — Executive Directors” in this section.

Dr. Wang Haibin (王海彬), aged 55, is an executive Director and president of our Group. For her biography, see “— Board of Directors — Executive Directors” in this section.

Dr. Zhu Wei (朱偉), aged 57, has been the chief medical officer of our Group since December 2021. She is mainly responsible for leading clinical development and the overall formulation and implementation of the Company’s medical strategies.

Dr. Zhu has over 25 years of experience in the biopharmaceutical industry. From February 2021 to September 2021, she worked as the chief medical officer at Duality Biotherapeutics, Inc, whose shares are listed on the Stock Exchange (stock code: 9606). From August 2019 to August 2020, she served as the chief medical officer at Inmagene Biopharmaceuticals, a clinical-stage biotechnology company. From June 2018 to August 2019, she held the position of the senior vice president, responsible for global clinical development and regulatory affairs at Hangzhou Yian Jishi Biopharmaceutical Co., Ltd. (杭州奕安濟世生物藥業有限公司). From April 2011 to May 2018, Dr. Zhu worked at UCB, a multinational biopharmaceutical company whose shares are listed on the Brussels Stock Exchange (ticker symbol: UCB), with her last position being the global immunology therapeutic area head. From April 2008 to April 2011, she worked as a director and a senior director at Celgene Corporation, a pharmaceutical company that produced cancer and immunology drugs. In July 2006, she joined Bristol-Myers Squibb Company, whose shares

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are listed on the New York Stock Exchange (ticker symbol: BMY), as an associate director, responsible for global clinical research through April 2008. From April 2000 to July 2006, she worked at Novartis AG, one of the largest pharmaceutical companies whose shares are listed on the New York Stock Exchange (ticker symbol: NVS) and the SIX Swiss Exchange (ticker symbol: NOVN), with her last position being the clinical research physician and global indication lead.

Mr. Cai Xiaojun (蔡曉俊), aged 40, has been appointed as the chief financial officer since April 2021. He is responsible for overseeing the financial management and capital markets activities of the Company.

Mr. Cai worked as the chief financial officer at Shenzhen Samoyed Digital Technology Co., Ltd. (深圳薩摩耶數字科技有限公司) from May 2018 to September 2019. From September 2015 to April 2018, he worked as the chief financial officer and vice president at Molbase (Shanghai) Biotechnology Co., Ltd. (摩貝(上海)生物科技有限公司). From July 2013 to September 2015, he worked as a vice president at Haitong Jihe Private Equity Investment Fund Management Co., Ltd. (海通吉禾私募股權投資基金管理有限公司). Mr. Cai commenced his career in July 2007 at KPMG (畢馬威華振會計師事務所上海分所) in Shanghai through June 2013.

Mr. Cai obtained a master’s degree in finance and business administration from China Europe International Business School (中歐國際工商學院) in the PRC in November 2016 and a bachelor’s degree in financial management from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2007. Mr. Cai is a Chartered Financial Analyst Charterholder and a non-practicing member of the China Institute of Certified Public Accounts (中國註冊會計師協會).

OTHER INFORMATION IN RELATION TO OUR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above and in “Appendix IV — Statutory and General Information,” each of our Directors did not have (i) any existing or proposed service contract with our Company or any of its subsidiaries other than contracts expiring or determinable by the relevant member of our Company within one year without payment of compensation (other than statutory compensation), or (ii) any interest in the Shares within the meaning of Part XV of the SFO, as of the Latest Practicable Date.

Dr. Wang Haibin (王海彬) served as a director and senior vice president of Hisun Pharmaceutical from February 2011 to April 2020. In December 2018, the Shanghai Stock Exchange imposed a discipline decision on Hisun Pharmaceutical and certain of its then directors and senior management, including Dr. Wang (the “**2018 Discipline Decision**”), in connection with breaches of the Rules Governing the Listing of Shares on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) relating to information disclosure and corporate governance during her tenure. The 2018 Discipline Decision arose primarily from the incidents relating to the information disclosure of certain transactions of Hisun Pharmaceutical. Following review by the disciplinary committee of the Shanghai Stock

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Exchange, Hisun Pharmaceutical was publicly reprimanded, and among other directors and senior management members of Hisun Pharmaceutical, Dr. Wang, in her capacity as a then director and senior vice president, was also subject to a public criticism.

The Directors are of the view that the 2018 Discipline Decision does not affect the suitability of Dr. Wang to act as a director of the Company under Rules 3.08 and 3.09 of the Listing Rules, having considered that (i) the above incident was not due to fraud, personal dishonesty, insider dealing, or other conduct implicating Dr. Wang’s integrity; (ii) as advised by the PRC Legal Advisors, the public criticism is not an administrative penalty under PRC laws, but a regulatory action imposed by the relevant securities regulatory authority which is relatively minor in nature, and (iii) Dr. Wang has not been disqualified from serving as a director or senior management member of Hisun Pharmaceutical as a result of the above incidents. On this basis, the Directors are satisfied that Dr. Wang is able to properly discharge her fiduciary duties as a Director in compliance with the Listing Rules.

To the best knowledge, information and belief of the Directors having made all reasonable inquiries, save as disclosed above and in this “Directors, Supervisors and Senior Management,” there are no material matters relating to their appointment as a Director or senior management member that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, as of the Latest Practicable Date.

Save as disclosed above and in this “Directors, Supervisors and Senior Management,” none of the Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

To the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no financial, business, family, or other material relationships among our Directors, Supervisors and senior management.

JOINT COMPANY SECRETARIES

Mr. Yang Bin (楊彬) was appointed as one of the joint company secretaries of our Company with effect from the [REDACTED].

Mr. Yang joined our group as a senior manager of legal department in August 2021 and has been promoted to a deputy director of legal department since July 2025, mainly responsible for managing the legal affairs of the Company. Prior to joining our Group, he worked at Shanghai Shyndec Pharmaceutical Co., Ltd. (上海現代製藥股份有限公司), a high-tech pharmaceutical company specializing in the manufacturing of novel drugs formulations, whose shares are listed on the Shanghai Stock Exchange (stock code: 600420) from May 2014 to July 2021, with his last position being a deputy director of the risk and operations management department in the Shanghai business division.

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Mr. Yang obtained a master’s degree in social and administrative pharmacy and a bachelor’s degree in pharmaceutical administration from China Pharmaceutical University (中國藥科大學) in July 2013 and July 2010, respectively.

Mr. Chow Tsz Ho (周梓浩) was appointed as one of our joint company secretaries with effect from [REDACTED].

Mr. Chow is an assistant manager of the listing services department at TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed companies. He has around 7 years of experience in company secretarial profession. Mr. Chow is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Chow obtained a bachelor’s degree in business administration from Hong Kong Shue Yan University in July 2018.

BOARD COMMITTEES

Our Company has established four committees under the Board in accordance with the relevant laws and regulations in Chinese Mainland, the Articles and the code of corporate governance practices under the Listing Rules, including the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) review and monitor the effectiveness of the audit process in accordance with applicable standards, (ii) review and supervise the truthfulness, completeness and correctness of financial statement, annual report and accounts, (iii) review and provide advice on the financial policy, risk management and internal control evaluation system of the Company, (iv) facilitate communications between the internal audit department and the external auditor, and (v) report its work to the Board. The Audit Committee comprises one non-executive Director and two independent non-executive Directors, namely Mr. Zhu Xinbo (朱昕波), Dr. Kong Dan (孔單), and Mr. Cheng Ruozhi (成若之). Mr. Zhu Xinbo (朱昕波) is the chairperson of the Audit Committee. He holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee are to (i) review and make recommendations to the Board regarding the remuneration policy and package of our Directors and senior management, and (ii) study and make recommendations to the Board on the appraisal criteria for Directors and senior management, review the performance of Directors (excluding independent non-executive

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Directors) and senior management and conduct annual performance appraisals. The Remuneration and Appraisal Committee comprises one non-executive Director and two Independent non-executive Directors, namely Dr. Kong Dan (孔單), Mr. Zhu Xinbo (朱昕波), and Mr. Xu Zhan Kevin (許湛). Dr. Kong Dan (孔單) is the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established a Nomination Committee in compliance with the Code on Corporate Governance set out in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to (i) make recommendations to our Board regarding the appointment of Directors and senior management, (ii) reviewing the structure, size and composition of the Board, and (iii) assessing the independence of independent non-executive Directors. The Nomination Committee comprises one executive Director and two Independent non-executive Directors, namely Dr. Wong Tien Yin (黃天蔭), Dr. Kong Dan (孔單), and Dr. Wang Haibin (王海彬). Dr. Wong Tien Yin (黃天蔭) is the chairperson of the Nomination Committee.

Strategy Committee

We have established the Strategy Committee in compliance with the Article of Association. The primary duties of the Strategy Committee are to (i) make recommendations to our Board on the long-term development strategy and major investments and projects of our Company, (ii) evaluate factors having an impact on strategic development plans of our Group, and (iii) performing other duties and responsibilities as may be assigned by our Board. The Strategy Committee comprises one executive Director, one non-executive Director and one Independent non-executive Director, namely Mr. Liu Min (劉敏), Dr. Wong Tien Yin (黃天蔭) and Mr. Xiao Weihong (肖衛紅). Mr. Liu Min (劉敏) is the chairperson of the Strategy Committee.

CORPORATE GOVERNANCE CODE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, we will comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the associated Listing Rules after the [REDACTED].

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MANAGEMENT PRESENCE

According to Rules 8.12 and 19A.15 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong. Since the principal business operations of our Group are conducted in Chinese Mainland, members of our senior management are, and are expected to continue to be, based in Chinese Mainland. Further, as our executive Directors have a vital role in our Group’s operations, it is crucial for them to remain in close proximity to our Group’s central management located in Chinese Mainland. Our Company does not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange [has granted], a waiver from compliance with Rules 8.12 and 19A.15 of the Listing Rules. For further details, see “Waivers — Management Presence in Hong Kong.”

BOARD DIVERSITY POLICY

Our Board has adopted a 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 their 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.

Our Board has a balanced mix of knowledge, skills and experience. They completed studies in various majors including but without limitation to drug analysis, biotechnology, microbiology, biochemical engineering, and business administration. We have three independent non-executive Directors who have different industry backgrounds. Furthermore, our Directors are of a wide range of age, from 44 to 77 years old. Taking into account our business model and specific needs as well as the presence of one female Director out of a total of nine Board members, we consider that the composition of our Board satisfies our board diversity policy.

We recognize the particular importance of gender diversity on our Board. 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 shall take opportunities when selecting and making recommendations on suitable candidates for Board appointments with the aim of increasing the proportion of female members over time after [REDACTED]. In particular, taking into account the business needs of our Group and changing circumstances that may affect our business plans, we will actively identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from

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time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be periodically reviewed by our Nomination Committee in order to develop a pipeline of potential successors to our Board and promote gender diversity. Additionally, female representatives of our investors are also considered as potential candidates for Board appointments. We will also ensure that there is gender diversity when recruiting staff at the mid- to senior- levels so that we have a pipeline of female senior management and potential successors to our Board going forward. We plan to offer well-rounded trainings to female employees whom we consider have the requisite experience, skills and knowledge of our operation and business, on topics including but not limited to business operation, management, accounting and finance, and legal compliance. We are of the view that such strategies will provide our Board with ample opportunities to identify capable female employees to be nominated as Directors in the future, fulfilling our aim to develop a pipeline of female candidates to achieve greater gender diversity in our Board in the long run. We believe that such a merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole. It is our objective to maintain an appropriate balance of gender diversity with reference to the stakeholders’ expectations and international and local recommended best practices.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After [REDACTED], our Nomination Committee will review our board diversity policy and its implementation annually 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.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor 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 Advisor will advise our Company in certain circumstances including:

- (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; and
- (iii) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

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Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the applicable requirements under the Listing Rules and laws and regulations.

The term of appointment of our Compliance Advisor 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].

REMUNERATION OF DIRECTORS, SUPERVISORS AND FIVE HIGHEST PAID INDIVIDUALS

The Directors, Supervisors and senior management members who receive remuneration from the Company are paid in forms of wages, salaries, bonuses and pension scheme contributions. When reviewing and determining the specific remuneration packages for our Directors, Supervisors and members of the senior management of our Company, the Shareholders’ meetings and the Board of Directors take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

For the years ended December 31, 2023, 2024 and the nine months ended September 30, 2025, the total amount of remuneration (including wages, salaries, bonuses and pension scheme contributions) and other benefits in kind (if applicable) paid to our Directors were RMB7.13 million, RMB10.20 million, and RMB9.10 million, respectively.

For the years ended December 31, 2023, 2024 and the nine months ended September 30, 2025, the total amount of remuneration (including wages, salaries, bonuses and pension scheme contributions) and other benefits in kind (if applicable) paid to our Supervisors were RMB0.60 million, RMB0.68 million, and RMB0.54 million, respectively.

According to existing effective arrangements, we estimate the total remuneration before taxation to be accrued to our Directors and Supervisors in kind for their service for the year ending December 31, 2025 to be approximately RMB4.55 million. The actual remuneration of our Directors and Supervisors in 2025 may be different from the expected remuneration.

For the years ended December 31, 2023, 2024 and the nine months ended September 30, 2025, the total emoluments paid to the five highest paid individuals (excluding two, two and two Directors) by us amounted to RMB7.24 million, RMB8.61 million, and RMB7.35 million, respectively.

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During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors, Supervisors 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 or Supervisors waived any remuneration. Save as disclosed above, during the Track Record Period, no other amounts shall be paid or payable by us or any of our subsidiaries to our Directors, Supervisors or the five highest paid individuals.

CONFIRMATIONS 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, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

From time to time our non-executive Directors may serve on the boards of both private and public companies within the broader healthcare and biopharmaceutical industries. However, as these non-executive Directors are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these non-executive Directors may hold directorships from time to time.

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 on December 25, 2025 and December 27, 2025, and (ii) understands his or her obligations as a director of a [REDACTED] under the Listing Rules.

Rule 3.13 of the Listing Rules

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

EMPLOYEE INCENTIVE SCHEMES

Please see “Appendix IV — Statutory and General Information — D. Employee Incentive Schemes” for details.