

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board consists of ten Directors, including six executive Directors and four independent non-executive Directors. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Mr. Tang Zhihua (唐志華)	54	Chairman of the Board and general manager	April 2001	May 7, 2012	Responsible for the overall strategic planning, business development and major operational decisions of the Company	None
Mr. Gao Hailong (高海龍)	53	Executive Director, deputy general manager and secretary of the Board	October 2011	May 7, 2018	Responsible for corporate governance, information disclosure and investor relations management of the Group	None
Mr. Wang Bo (王波)	52	Executive Director, deputy general manager and chief marketing officer	October 2008	May 7, 2012	Responsible for the development and maintenance of selected clients in the domestic market of the Company	None

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Name	Age	Position(s)	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Zhou Xiong (周雄)	44	Executive Director, general manager of the Technology Centre and chief technology officer	July 2003	May 7, 2012	Responsible for presiding over the operation of the Technology Centre	None
Mr. Chen Zhiwen (陳志文)	45	Executive Director, deputy general manager of the Technology Centre and the general manager of the Seat Business Division	April 2020	May 29, 2024	Responsible for the development of seat products and the management of the Seat Business Division	None
Ms. Li Xinfang (李新芳)	59	Executive Director and chief financial officer	May 2003	October 26, 2014	Responsible for the overall financial strategy and planning	None
Independent non-executive Directors						
Mr. Feng Qiaogen (馮巧根)	64	Independent non-executive Director	October 2020	October 26, 2020	Providing independent opinion and judgement to the Board	None
Mr. Yan Jianlai (閔建來)	62	Independent non-executive Director	October 2020	October 26, 2020	Providing independent opinion and judgement to the Board	None
Mr. Zhang Guangjie (張光傑)	62	Independent non-executive Director	October 2020	October 26, 2020	Providing independent opinion and judgement to the Board	None
Mr. Zhao Ruikun (趙瑞昆)	40	Independent non-executive Director	Upon [REDACTED]	Upon [REDACTED]	Providing independent opinion and judgement to the Board	None

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Executive Directors

Mr. Tang Zhihua (唐志華), aged 54, is the Chairman of the Board and general manager of our Company. Mr. Tang has served as an executive director or manager in certain subsidiaries of our Group since he joined the Group in April 2001.

Mr. Tang obtained a bachelor's degree in thermal processing technology and equipment from Yangzhou University (揚州大學) (previously known as Yangzhou Institute of Technology (揚州工學院)) in Jiangsu Province, the PRC in July 1993.

Mr. Gao Hailong (高海龍), aged 53, is an executive Director, deputy general manager and secretary of the Board of our Company.

Prior to joining our Group, Mr. Gao successively served as the securities representative at Anhui Chaodong Cement Co., Ltd. (安徽巢東水泥股份有限公司) (a company previously listed on the Shanghai Stock Exchange, stock code: 600318), the secretary of the Board at New Sea Union Technology Group Co., Ltd. (新海宜科技集團股份有限公司) (previously known as Suzhou New Sea Communication Technology Co., Ltd (蘇州新海宜通信科技股份有限公司)) (a company previously listed on the Shenzhen Stock Exchange, stock code: 002089) and the general manager at Suzhou and Shanghai Investment Co., Ltd. (蘇州海匯投資有限公司) up to October 2011.

Mr. Gao obtained a master's degree in business administration from Hefei University of Technology (合肥工業大學) in Anhui Province, the PRC in June 2009.

Mr. Wang Bo (王波), aged 52, is an executive Director, deputy general manager and marketing officer of our Company.

Prior to joining our Group, Mr. Wang served successively as an engineer, project manager, development manager, marketing manager and marketing director at Taizhou Jinsong Co., Ltd. (泰州勁松股份有限公司) until August 2008.

Mr. Wang obtained a bachelor's degree in polymer materials from Hefei University of Technology (合肥工業大學) in Anhui Province, the PRC in July 1995.

Mr. Zhou Xiong (周雄), aged 44, is an executive Director, general manager of the Technology Centre and chief technology officer of our Company.

Mr. Zhou obtained a bachelor's degree in material forming and control engineering and a bachelor's degree in English from North University of China (中北大學) (previously known as North China Institute of Technology (華北工學院)) in Shanxi Province, the PRC in July 2003.

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Mr. Chen Zhiwen (陳志文), aged 45, is an executive Director, deputy general manager of the Technology Centre and the general manager of the Seat Business Division of our Company.

Prior to joining our Group, Mr. Chen successively served as a vehicle test engineer at Beiqi Foton Motor Co., Ltd. (北汽福田汽車股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600166) from September 2003 to May 2005, a technical representative at Beijing Landi Renzo Automotive Gas System Co., Ltd. (北京朗第倫索汽車燃氣系統有限公司) from June 2005 to May 2006, the manager of interior group, product engineering department at Beijing Benz-Daimler Chrysler Automotive Co., Ltd. (北京奔馳戴姆勒克萊斯勒汽車有限公司) from June 2006 to October 2007, an interior engineering manager, project manager, interior engineering director at Stellantis Asia Pacific Investment Co., Ltd. (斯泰蘭蒂斯亞太投資有限公司) (previously known as Chrysler Asia Pacific Investment Co., Ltd. (克萊斯勒亞太投資有限公司)) from November 2007 to April 2018 (when he was seconded to the Stellantis N.V. (斯泰蘭蒂斯有限公司) (previously known as Chrysler Corporation (克萊斯勒汽車公司) in the U.S. from January 2016 to December 2017), and the deputy director of interior and exterior centre, technical research institute at Hozon New Energy Automobile Co., Ltd. (合眾新能源汽車股份有限公司) from May 2018 to March 2020.

Mr. Chen obtained a bachelor’s degree in mechanical design, manufacturing and automation from Hefei University of Technology (合肥工業大學) in Anhui Province, the PRC in July 2003, and a master’s degree in business administration from California State University in the U.S. in September 2018.

Ms. Li Xinfang (李新芳), aged 59, is an executive Director and chief financial officer of our Company. Ms. Li has served as a manager in certain subsidiaries of our Group since she joined the Group in May 2003.

Prior to joining our Group, Ms. Li worked as deputy chief of finance and accounting department at Sunan Coal Mine Machinery Plant (蘇南煤礦機械廠) from July 1989 to April 2003.

Ms. Li obtained a secondary vocational education diploma in industrial accounting from Changzhou Finance and Economics School (常州財經學校) in June 1989 and obtained a junior college diploma in accounting at Jiangsu Institute of Petrochemical Technology (江蘇石油化工學院) in July 2000. She also obtained the PRC Professional Technical Qualification Certificate in accounting (enterprise) with the title of accountant issued by Ministry of Personnel of the PRC in May 1998.

Independent non-executive Directors

Mr. Feng Qiaogen (馮巧根), aged 64, is an independent non-executive Director of our Company.

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Since June 2005, Mr. Feng has served as a professor and doctoral supervisor at the School of Business, Nanjing University (南京大學). He previously held multiple independent director roles, including at Nanjing Gaoke Co., Ltd. (南京高科股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600064) from December 2016 to August 2024, at Jiangsu Huaxin New Materials Co., Ltd. (江蘇華信新材料股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300717) from October 2019 to October 2022, at Jinghua Pharmaceutical Group Co., Ltd. (精華製藥集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002349) from November 2019 to May 2024, and at Soho Holly Corporation (蘇豪弘業股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600128) from October 2021 to October 2024.

Mr. Feng obtained a doctorate degree in finance in July 2001 from Southwestern University of Finance and Economics (西南財經大學) in Sichuan Province, the PRC respectively.

Mr. Yan Jianlai (閔建來), aged 62, is an independent non-executive Director of our Company.

Mr. Yan served as the head of parts department and editor-in-chief of *automobile guide* at Society of Automotive Engineers of China (中國汽車工程學會) since March 2006.

Mr. Yan obtained a bachelor's degree in internal combustion engine from Jilin University of Technology (吉林工業大學) in Jilin Province, the PRC in July 1985. Mr. Yan obtained the Senior Professional Technical Qualification Certificate in mechanical engineering with the title of senior engineer issued by State-owned Assets Supervision and Administration Commission of the State Council of the PRC in January 2018.

Mr. Zhang Guangjie (張光傑), aged 62, is an independent non-executive Director of our Company.

Mr. Zhang has served as a professor and doctoral supervisor since July 1987 and a vice dean from September 2006 to October 2012 at the School of Law, Fudan University (復旦大學). He previously held multiple independent director roles, including at Zhejiang Int'l Group Co., Ltd. (浙江英特集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000411) from October 2008 to December 2015, at Huafon Microfiber Co., Ltd. (上海華峰超纖科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300180) from January 2010 to June 2015, at Hangzhou Robam Appliances Co., Ltd. (杭州老板電器股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002508) from August 2014 to August 2020, at Qitian Technology Group Co., Ltd. (旗天科技集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300061) from May 2017 to October 2017, at Conch (Anhui) Energy Saving and Environment Protection New Material Co., Ltd. (海螺(安徽)節能環保新材料股份有限公司) (previously known as Wuhu Conch Profiles and Science Co., Ltd. (蕪湖海螺型材科技股份有限公司)) (a company listed on the Shenzhen Stock Exchange, stock code: 000619) from April 2015 to April 2021, and at Hangzhou Nbond Nonwoven Co., Ltd. (杭州諾邦無紡股份有限公司) (a company listed

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on the Shanghai Stock Exchange, stock code: 603238) from December 2020 to December 2023. Mr. Zhang currently served as an independent director at Everbright Jiabao Co., Ltd. (光大嘉寶股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600622) since November 2022, and at Jiangsu Katop Automation Co., Ltd. (江蘇嘉拓新能源智能裝備股份有限公司) since February 2023. Mr. Zhang also served as a lawyer at Shanghai Shenyang Law Firm (上海市申陽律師事務所) since May 2024.

Mr. Zhang obtained a bachelor’s degree in law from Zhejiang University (浙江大學) (previously known as Hangzhou University (杭州大學)) in Zhejiang Province, the PRC in July 1984 and a master’s degree in law from Renmin University of China (中國人民大學) in Beijing, the PRC in July 1987.

Mr. Zhao Ruikun (趙瑞昆), aged 40, is an independent non-executive Director of our Company.

He successively served as a sales representative at HSBC Bank Beijing Branch (滙豐銀行北京分行) from July 2007 to May 2008, an analyst in the research department at Beijing Bankrate Information Technology Development Co., Ltd. (銀率網(北京)科技發展有限公司) from July 2008 to June 2010, a finance manager at Aluminum Corporation of China Overseas Holdings Limited (中鋁海外控股有限公司) from July 2010 to December 2012, a business development manager at Chinalco Mining International (中鋁礦業國際) (a company once listed on the Hong Kong Stock Exchange, stock code: 3668) from January 2013 to June 2014, the vice president in the investment banking division at Morgan Stanley Asia Limited (摩根士丹利亞洲有限公司) from August 2016 and July 2021, the chief financial officer at Central China Management Company Limited (中原建業有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 9982) from August 2021 to May 2024 while concurrently serving as the chief financial officer at Central China Real Estate Co., Ltd. (建業地產股份有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 0832) from February 2022 to May 2024. He has served as the chief financial officer of Bohao Internet Data Services Limited (博浩數據服務有限公司) since July 2024.

Mr. Zhao obtained a bachelor’s degree in theoretical and applied mechanics (fluid mechanics) from the University of Science and Technology of China (中國科學技術大學) in Hefei Province, the PRC in June 2007 and a master of business administration (MBA) from Carnegie Mellon University in Pittsburgh, the U.S. in May 2016.

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SENIOR MANAGEMENT

The following table provides information about members of our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Tang Zhihua (唐志華)	54	Chairman of the Board and general manager	April 2001	May 7, 2012	Responsible for the overall strategic planning, business development and major operational decisions of the Company	None
Mr. Gao Hailong (高海龍)	53	Executive Director, deputy general manager and secretary of the Board	October 2011	May 7, 2015	Responsible for corporate governance, information disclosure and investor relations management of the Group	None
Mr. Wang Bo (王波)	52	Executive Director, deputy general manager and marketing officer	January 2008	May 7, 2018	Responsible for the development and maintenance of selected clients in the domestic market of the Company	None
Ms. Li Xinfang (李新芳)	59	Executive Director and chief financial officer	May 2003	May 7, 2015	Responsible for the overall financial strategy and planning	None
Mr. Liu Dongsheng (劉冬生)	57	Deputy general manager	September 2013	May 7, 2018	Responsible for the development and maintenance of the commercial vehicle market business	None

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Zhu Wenjun (朱文俊)	54	Deputy general manager	May 2016	May 7, 2018	Responsible for audit, legal affairs, safety, environmental protection, and fire protection	None
Mr. Zeng Hui (曾輝)	51	Deputy general manager and director of Manufacturing Centre	April 2021	April 29, 2022	Responsible for product manufacturing, lean production, and product quality management	None
Mr. Wang Lijun (王利軍)	52	Deputy general manager	April 2020	March 12, 2025	Responsible for managing the Shanghai plant, overseeing the operations of overseas production bases, and the launch of new projects.	None

Mr. Tang Zhihua (唐志華) is the Chairman of the Board and an executive Director of our Company. See “— Directors — Executive Directors” in this section for his biographical details.

Mr. Gao Hailong (高海龍) is an executive Director, the deputy general manager and secretary of the Board of our Company. See “— Directors — Executive Directors” in this section for his biographical details.

Mr. Wang Bo (王波) is an executive Director, the deputy general manager and the marketing officer of our Company. See “— Directors — Executive Directors” in this section for his biographical details.

Ms. Li Xinfang (李新芳) is an executive Director and the chief financial officer of our Company. See “— Directors — Executive Directors” in this section for her biographical details.

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Mr. Liu Dongsheng (劉冬生), aged 57, is the deputy general manager of our Company.

Prior to joining our Group, Mr. Liu served as the deputy general manager at Shanghai Shengge Enterprise Management Consulting Co., Ltd. (上海聖格企業管理諮詢有限公司) from March 2004 to August 2013.

Mr. Liu obtained a bachelor's degree in mechanical design and manufacturing from Shenyang Jianzhu University (瀋陽建築大學) in Liaoning Province, the PRC in July 1992. Mr. Liu obtained the Professional Technical Qualification Certificate in engineering technology with the title of engineer issued by the Air Force Aviation Engineering Department of the People's Liberation Army of China in January 1997.

Mr. Zhu Wenjun (朱文俊), aged 54, is the deputy general manager of our Company.

Prior to joining our Group, Mr. Zhu successively served as a police officer in the Police Patrol and the Zhongshan Road Police Station of Danyang Public Security (丹陽市公安局巡警大隊、中山路派出所) from July 1993 to November 1999, the deputy director at the Hepingqiao Police Station of Danyang Public Security Bureau (丹陽市公安局和平橋派出所) from November 1999 to January 2001, the director at various Police Stations from January 2001 to May 2016.

Mr. Zhu obtained a party school certificate in law from the Party School of the Jiangsu Provincial Committee of the Communist Party of China (中國共產黨江蘇省委員會黨校) in Jiangsu Province, the PRC in July 2005.

Mr. Zeng Hui (曾輝), aged 51, is the deputy general manager and director of the Manufacturing Centre of our Company.

Prior to joining our Group, Mr. Zeng served as an engineer at Shanghai Shengguang Science & Technology Co., Ltd. (上海升廣科技有限公司) (previously known as the 1104 Factory of the People's Liberation Army of China (中國人民解放軍第1104工廠)) since July 1999. From May 2001 to April 2021, he served as multiple roles at Yanfeng Car Accessories System Co., Ltd. (延鋒汽車飾件系統有限公司), including engineer, project manager, procurement manager and joint venture manager.

Mr. Zeng obtained a bachelor's degree in polymer materials science and engineering from Beijing University of Chemical Technology (北京化工大學) in Beijing, the PRC in July 1999.

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Mr. Wang Lijun (王利軍), aged 52, is the deputy general of our Company.

Prior to joining our Group, Mr. Wang worked as a senior manager at Fisher Automotive Systems Co., Ltd. (慧魚汽車系統有限公司) from January 2003 to June 2018 and the Components Department manager at Ningbo Sunny Precision Industry Co., Ltd. (寧波舜宇精工股份有限公司) (a company listed on the Beijing Stock Exchange, stock code: 831906).

Mr. Wang obtained a bachelor’s degree in mechanical engineering from Wuhan University of Science and Technology (武漢科技大學) in Hubei Province, the PRC in July 1997 and a master’s degree in business administration and engineering from Jiangsu University (江蘇大學) in Jiangsu Province, the PRC in June 2016.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Saved as disclosed above, none of our Directors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document. Save as disclosed herein, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of our Directors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

As of the Latest Practicable Date, saved as disclosed above, none of our Directors or senior management were related to other Directors or senior management of our Company.

JOINT COMPANY SECRETARIES

Mr. Gao Hailong served as one of our joint company secretaries. See “— Directors — Executive Directors” in this section for his biographical details.

Mr. Chow Shing Lung (鄒醒龍) was appointed as one of our joint company secretaries with effect from [REDACTED].

Mr. Chow has more than 15 years of work experience in the company secretarial and legal fields and is currently Assistant Vice President, Entity Solutions of Computershare Hong Kong Investor Services Limited (“**Computershare**”). Prior to joining Computershare, he was Legal Counsel of the Hong Kong office of a major technology conglomerate. Currently, he is the joint or sole company secretary of several listed companies covering fintech, biotechnology, content and digital marketing and resource areas, including PegBio Co., Ltd. (stock code: 2565), Sichuan Baicha Baidao Industrial Co., Ltd (stock code: 2555), CAROTE LTD (stock code: 2549), Many Idea Cloud Holdings Limited (stock code: 6696), Lygend Resources & Technology Co., Ltd. (stock code: 2245) and Ruichang International Holdings Limited (stock code: 1334).

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Mr. Chow obtained a Graduate Diploma with Distinction in English and Hong Kong Law (Common Professional Examination) from the Manchester Metropolitan University and a Postgraduate Certificate in Laws from The University of Hong Kong. He also holds a Master of Corporate Governance degree from The Hong Kong Polytechnic University.

Mr. Chow was admitted as a solicitor of the High Court of Hong Kong and is currently a member of The Law Society of Hong Kong. Mr. Chow is also an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code and the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Strategy Committee, the Remuneration and Evaluation Committee and the Nomination committee.

Audit Committee

We have established an Audit Committee in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Feng Qiaogen, Mr. Zhang Guangjie and Mr. Zhao Ruikun upon [REDACTED]. Mr. Feng Qiaogen currently serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to, the following:

- monitoring and evaluating the work of external auditors, make recommendations on the appointment and replacement of external auditors;
- monitoring and evaluating the internal audit work, coordinating internal and external audits;
- reviewing the financial information and its disclosures of our Company;
- monitoring and evaluating the internal control work of our Company;
- coordinating the communication between the management, internal audit department and relevant departments and external auditors; and
- addressing other matters authorized by the Board.

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Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Feng Qiaogen, Mr. Zhang Guangjie and Mr. Tang Zhihua upon [REDACTED]. Mr. Feng Qiaogen serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

- reviewing and approving remuneration proposals of members of our senior management in accordance with our Company’s policies and objectives as approved by our Board from time to time;
- making recommendations to our Board concerning our Company’s policy and structure for all Directors’ and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy, including, but not limited to, performance evaluation standards, procedures and evaluation systems;
- conducting the evaluation of the annual performance of all Directors and senior management;
- monitoring remuneration payable to all Directors and senior management;
- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- addressing other matters authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Nomination committee consists of three Directors, namely Mr. Zhang Guangjie, Mr. Feng Qiaogen and Ms. Li Xinfang upon [REDACTED]. Mr. Zhang Guangjie serves as the chairperson of the Nomination committee. The Nomination Committee is responsible for formulating the selection criteria and procedures for Directors and senior management, screening and reviewing candidates and their qualifications, and making recommendations to the Board on the following matters:

- nominating individuals for appointment as Directors or recommending the removal of existing Directors;
- appointing or removing members of senior management;

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- reviewing and making recommendations to the Board on the composition and number of our Board with reference to our Company's business activities, the scale of assets and shareholding structure;
- reviewing the selection criteria and procedures applicable to Directors and senior management, and making recommendations to our Board on the formulation and refinement of such selection criteria and procedures;
- identifying individuals suitably qualified to become a member of our Board and senior management;
- reviewing the qualifications and suitability of candidates nominated for directorships and senior management, and making recommendations to our Board regarding the appointment of such candidates;
- addressing other matters authorized by our Board.

Strategy and Sustainability Committee

We have established a Strategy Committee with written terms of reference. The Strategy Committee consists of three Directors, namely Mr. Tang Zhihua, Mr. Yan Jianlai and Mr. Feng Qiaogen upon [REDACTED]. Mr. Tang Zhihua serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but are not limited to, the following:

- reviewing and making recommendations on the Company's long-term strategic development plans;
- reviewing and making recommendations on major investment and financing proposals that require approval by the Board;
- reviewing and making recommendations on major capital operations and asset management projects that require approval by the Board;
- reviewing and making recommendations on other significant matters that may affect the Company's development;
- inspecting the implementation of the above-mentioned matters;
- addressing other matters as authorized by the Board;

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REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

We offer our Directors and senior management members, who are also the Company’s employees, remuneration in the form of salaries, allowances and benefits in kind and performance related bonuses and pension scheme contributions. Our independent non-executive Directors receive fixed allowances with reference to the internal policies of the Company.

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 approximately RMB4.1 million, RMB5.1 million and RMB4.1 million, respectively. Under the arrangement currently in force, we estimate the total remuneration before taxation, including estimated share-based remuneration, to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB5.6 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

The total emoluments for the five highest paid individuals amounted to approximately RMB8.3 million, RMB8.4 million and RMB6.3 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 to our Directors or any of the five highest paid individuals as an inducement to join, or upon joining, our Group. During the Track Record Period, no compensation was paid to, or receivable by, any of our Directors, former directors or the five highest paid individuals for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will, following the [REDACTED], receive recommendations from our Remuneration and Evaluation Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management and the performance of our Group.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company complies or intends to comply with the corporate governance requirements under the Corporate Governance Code set out in Appendix C1 to the Listing Rules after the [REDACTED].

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Pursuant to C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The roles of Chairman and general manager of our Company are both performed by Mr. Tang Zhihua. Mr. Tang is responsible for the overall strategic planning, business development and major operational decisions of the Company. Mr. Tang is also the Controlling Shareholder of the Company and has been operating and managing the Group since its early stage. The Board believes that Mr. Tang has been instrumental to the growth and business expansion of the Group. The Board is of the view that the vesting the roles of the Chairman and general manager on him is beneficial to the management of the Company and therefore currently do not propose to separate the roles of chairman and general manager.

The balance of power and authority is ensured by the composition and operation of our Board. Our Board currently comprises six executive Directors (including Mr. Tang), and four independent non-executive Directors, and therefore the overall strategic and other key business policies of our Group are made collectively by our Directors after thorough discussion at our Board. The Board encourages all Directors to attend Board meetings and meetings of relevant Board committees, at which (i) the Chairman of the Board and the Chairmen of relevant Board committees will make sure that all Directors are informed of, and given sufficient time to discuss, all matters proposed at the meetings; and (ii) the senior management will provide adequate, accurate, clear, complete and reliable data and information to the Board members in a timely manner. Therefore, the Board believes that our balance of power and authority has been well guaranteed considering the above factors, and does not propose to separate the functions of our Chairman and general manager.

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Saved as disclosed above, our Company intends to comply with all code provisions in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules after the [REDACTED].

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted a 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 Board 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 background, education background, ethnicity and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our board currently consists of 1 female Director and 9 male Directors. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, engineering, finance and corporate governance in addition to industry experience relevant to our Group's operations and business. They obtained trainings and professional

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degrees in various majors including business administration, thermal processing technology and equipment, polymer materials, material forming and control engineering, English, and mechanical design, manufacturing and automation. This diverse academic background allows the Board to approach challenges and opportunities from multiple angles, fostering innovative solutions and comprehensive strategies. We have four independent non-executive Directors with different industry backgrounds, representing no less than one third of the members of our Board. Furthermore, our Board has a diverse age and gender representation. 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 reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the [REDACTED], our Nomination committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness, and, when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. The Nomination Committee will also include in annual reports a summary of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives.

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 on January 21, 2026 and (ii) understands the requirements under the Listing Rules that are applicable to him or her as a director of a [REDACTED] under the Listing Rules and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she 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/her independence at the time of his/her appointment.

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COMPLIANCE ADVISOR

We have appointed Changjiang Corporate Finance (HK) Limited as our Compliance Advisor pursuant to Rules 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company in certain circumstances, including:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction is contemplated, including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- (d) where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

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 Hong Kong 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 continuing requirements under the Listing Rules and applicable laws and regulations.

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