

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of nine Directors, with six executive Directors and three independent non-executive Directors. Our Board is responsible for, and has general powers for the management and conduct of our business, including determining business strategies, implementing resolutions passed at the general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. Our Board of Directors also assumes the responsibilities for developing and reviewing the policies and practices of our Company on internal control and compliance with legal and regulatory requirements.

The table below sets out certain information in respect of our Directors.

Name	Age	Existing position(s) in our Group	Date of joining our Group	Date of appointment as Director	Roles and key responsibilities in our Group	Relationship with other Directors and senior management
<i>Executive Directors</i>						
Mr. Yao Zhongxing (姚中興)	67	Executive Director, chairman of the Board and founder	August 14, 2008	August 14, 2008	Responsible for overall strategic planning and business development of our Group	Husband of Ms. Huang Liying, father of Mr. Yao Yong, and father-in-law of Ms. Ding Yaqin
Mr. Yao Yong (姚勇)	39	Executive Director and general manager	August 14, 2008	August 14, 2008	Responsible for the overall management of daily operations of our Group and the achievement of our strategic goals	Son to Mr. Yao Zhongxing and Ms. Huang Liying, husband to Ms. Ding Yaqin
Ms. Huang Liying (黃麗英)	61	Executive Director and chief financial officer	August 14, 2008	August 14, 2008	Responsible for the financial strategy and management of our Group	Wife to Mr. Yao Zhongxing, mother to Mr. Yao Yong, and mother-in-law to Ms. Ding Yaqin
Mr. Hang Cheng (杭承)	52	Executive Director and deputy general manager	August 14, 2008	July 18, 2019	Responsible for overseeing international sales of our Group	None

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Name	Age	Existing position(s) in our Group	Date of joining our Group	Date of appointment as Director	Roles and key responsibilities in our Group	Relationship with other Directors and senior management
Ms. Ding Yaqin (丁雅欽)	39	Executive Director and deputy financial officer	March 1, 2013	July 18, 2019	Responsible for the treasury management of our Group	Wife to Mr. Yao, daughter-in-law of Mr. Yao Zhongxing and Ms. Huang Liying
Ms. Liu Yanfei (劉燕飛)	43	Executive Director and financial manager	July 18, 2016	July 18, 2019	Responsible for the day-to-day financial operation of our Group	None

Independent non-executive Directors

Name	Age	Existing position(s) in our Group	Date of joining our Group	Date of appointment as Director	Roles and key responsibilities in our Group	Relationship with other Directors and senior management
Mr. Li Siu Bun (李兆彬)	41	Independent non-executive Director	January 26, 2026	January 26, 2026	Responsible for providing independent advice to our Board	None
Dr. Tang Qiheng (唐啟恒)	39	Independent non-executive Director	January 26, 2026	January 26, 2026	Responsible for providing independent advice to our Board	None
Mr. Yu Qize (虞騏澤)	32	Independent non-executive Director	January 26, 2026	January 26, 2026	Responsible for providing independent advice to our Board	None

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Executive Directors

Mr. Yao Zhongxing (姚中興), aged 67, was appointed as the chairman of the Board and a Director on August 14, 2008. He was redesignated as an executive Director on January 26, 2026. He is primarily responsible for overall strategic planning and business development of our Group.

Mr. Yao Zhongxing has substantive experience in management. He founded our Group in August 2008, and held directorship or general manager positions in various subsidiaries of the Group, including a director of Changzhou Ouyingrui Technology Co., Ltd. (常州歐盈銳科技有限公司) since July 2024, a director of Changzhou Hengdexin New Material Technology Co., Ltd. (常州恒得鑫新材料科技有限公司) since December 2022 and a director of Shanghai Ouyingrui Technology Co., Ltd. (上海歐盈銳科技有限公司) since January 2024.

Mr. Yao Zhongxing has substantive experience in the wood and flooring industry. Prior to the establishment of our Group, he worked as a self-employed carpenter. He then served as a director of Changzhou Zhongxin, one of our Controlling Shareholders, since May 1997.

Mr. Yao Zhongxing completed his junior secondary education in Changzhou Wujin County Cuiqiao Junior High School (常州市武進縣崔橋初級中學) (incorporated into Henglin Junior High School (橫林初級中學) in August 2007) in the PRC in June 1972.

Mr. Yao Zhongxing is the husband of Ms. Huang Liying, father of Mr. Yao, and father-in-law of Ms. Ding Yaqin.

Mr. Yao Yong (姚勇), aged 39, was appointed as a Director on August 14, 2008 and served as the general manager of our Company since January 2013. He was redesignated as an executive Director on January 26, 2026. Mr. Yao is primarily responsible for the overall management of daily operations of our Group and the achievement of our strategic goals.

Mr. Yao joined our Group in August 2008 and served as a quality inspector of our Company from August 2008 to December 2009 where he was responsible for product quality inspection, as a director of domestic marketing of our Company from January 2010 to December 2012 where he was responsible for offline domestic retail sales and engineering affairs of the Group and as a general manager of our Company since January 2013.

Mr. Yao has obtained an associate degree in furniture design and interior decoration from the Nanjing Forestry University (南京林業大學) in the PRC in January 2009.

Mr. Yao is the son of Mr. Yao Zhongxing and Ms. Huang Liying, and the husband of Ms. Ding Yaqin.

Ms. Huang Liying (黃麗英), aged 61, was appointed as a Director on August 14, 2008 and served as the chief financial officer of our Company since August 2008. She was redesignated as an executive Director on January 26, 2026. Ms. Huang is primarily responsible for the financial strategy and management of our Group.

Prior to the establishment of our Group, Ms. Huang served as the director of finance of Changzhou Zhongxin, one of our Controlling Shareholders, since May 1997.

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Ms. Huang completed her junior secondary education in Changzhou Wujin County Cuiqiao Junior High School (常州市武進縣崔橋初級中學)(incorporated into Henglin Junior High School (橫林初級中學) in August 2007) in the PRC in June 1979.

Ms. Huang is the wife of Mr. Yao Zhongxing, the mother of Mr. Yao Yong, and mother-in-law of Ms. Ding Yaqin.

Mr. Hang Cheng (杭承), aged 52, was appointed as a Director on July 18, 2019 and served as the deputy general manager of the Company since January 2020. He was redesignated as an executive Director on January 26, 2026. Mr. Hang is primarily responsible for overseeing international sales of our Group.

Mr. Hang has over 17 years of experience in the wood and flooring industry. He joined our Group in August 2008. Mr. Hang served multiple positions at our Company, including as a general manager from August 2008 to January 2013, a director of international marketing from August 2008 to December 2019 where he was responsible for overseeing the international sales of the Group, and a Director and deputy general manager since January 2020.

Mr. Hang obtained a bachelor’s degree in accounting from the Anhui Commercial Vocational and Technical College (安徽商業高等專科學校)(currently known as Anhui University of Technology (安徽工業大學) in the PRC in July 1996.

Ms. Ding Yaqin (丁雅欽) (with former name as Ding Xiang (丁香)), aged 39, was appointed as a Director on July 18, 2019 and served as the deputy financial officer of our Company since January 2021. She was redesignated as an executive Director on January 26, 2026. Ms. Ding is primarily responsible for the treasury management of our Group.

Ms. Ding joined our Group in March 2013 and served as a sales manager of our Company till December 2020. She has been serving as the deputy financial officer of our Company since January 2021.

Ms. Ding obtained a bachelor’s degree in 2D Animation from the Nanjing University of the Arts (南京藝術學院) in the PRC in June 2008.

Ms. Ding is the wife of Mr. Yao and the daughter-in-law of Mr. Yao Zhongxing and Ms. Huang Liying.

Ms. Liu Yanfei (劉燕飛), aged 43, was appointed as a Director on July 18, 2019 and served as the financial manager of our Company since July 2016. She was redesignated as an executive Director on January 26, 2026. Ms. Liu is primarily responsible for the day-to-day financial operation of the Group.

Prior to joining our Group, Ms. Liu served as a tax supervisor at Jiangsu Beier Decoration Materials Co., Ltd. (江蘇貝爾裝飾材料有限公司) from December 2005 to May 2016.

Ms. Liu obtained an associate degree in accounting from the Jiangsu Institute of Technology (江蘇工業學院) (currently known as Changzhou University (常州大學) in the PRC in July 2003.

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Independent Non-executive Directors

Mr. Li Siu Bun (李兆彬), aged 41, was appointed as an independent non-executive Director on January 26, 2026. He is primarily responsible for providing independent advice to our Board.

Mr. Li has over 19 years of experience in financial management, corporate finance and auditing. Mr. Li worked as a senior officer in Deloitte Touche Tohmatsu, a certified public accounting firm, from September 2006 to February 2010, leading the audit teams to conduct auditing work in accordance with Hong Kong Financial Reporting Standards and U.S. GAAP. Mr. Li served as the chief financial officer and company secretary of Lanzhou Zhuangyuan Pasture Co., Ltd. (蘭州莊園牧場股份有限公司) (a company previously listed on the Stock Exchange (stock code: 1533) and currently listed on the Shenzhen Stock Exchange (stock code: 002910)) from March 2015 to January 2019, overseeing its H-share and A-share listings and coordinating company secretarial and corporate finance related matters. He then served as the chief financial officer and company secretary of each of Hope Life International Holdings Limited (曠逸國際控股有限公司), (a company listed on the Stock Exchange (stock code: 1683)) and CHK Oil Limited (中港石油有限公司) (a company listed on the Stock Exchange (stock code: 0632)), from November 2019 to November 2021 and from November 2022 to July 2024, respectively. In addition, Mr. Li served as an independent non-executive director of Fullwealth International Group Holdings Limited (富匯國際集團控股有限公司) (a company previously listed on the Stock Exchange (stock code: 1034)) from July 2021 to May 2023, and has been serving as an independent non-executive director of Tong Ren Tang Technologies Co., Ltd. (北京同仁堂科技發展股份有限公司) (a company currently listed on the Stock Exchange (stock code: 1666)).

Mr. Li obtained a bachelor degree in business administration, majoring in finance with a minor in economics, from Lingnan University in Hong Kong in August 2006, and a master degree in business administration from The University of Hong Kong in Hong Kong in November 2013. He is also a Certified Public Accountant (CPA), accredited in January 2010 by the Hong Kong Institute of Certified Public Accountants.

Dr. Tang Qiheng (唐啟恒), aged 39, was appointed as an independent non-executive Director on January 26, 2026. He is primarily responsible for providing independent advice to our Board.

Dr. Tang has over 10 years of experience in materials science and research. He served as an associate researcher at the Research Institute of Wood Industry, Chinese Academy of Forestry (中國林業科學研究院木材工業研究所) in the PRC from December 2020 to August 2025 and subsequently serving as a researcher there since September 2025, focusing on the development and application of wood, stone and polymer composite materials.

Dr. Tang obtained a bachelor’s degree in material chemistry and a doctoral degree in materials science and engineering from Beijing Institute of Technology (北京理工大學) in the PRC in June 2009 and January 2015, respectively. He is also a certified researcher, accredited in November 2025 by the Chinese Academy of Forestry (中國林業科學研究院).

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Mr. Yu Qize (虞騏澤) (with former names as Yu Ke (虞柯) and Yu Linfei (虞林霏)), aged 32, was appointed as an independent non-executive Director on January 26, 2026. He is primarily responsible for providing independent advice to our Board.

Mr. Yu has over eight years of experience in investment banking and capital markets. From October 2017 to September 2020, Mr. Yu served as a senior manager at the Capital Markets Headquarters of China Fortune Securities Co., Ltd., (華鑫證券有限責任公司) where he was mainly responsible for market development and client relationship management, and participated in shareholding reform and due diligence projects. He joined Haitong Securities Co., Ltd. (海通證券股份有限公司) (currently known as Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司), a company currently listed on the Shanghai Stock Exchange (stock code: 601211) and on the Stock Exchange (stock code: 02611)) in October 2020 with the current position as vice president of the investment marking department where he mainly participated in initial public offering projects.

Mr. Yu obtained a bachelor’s degree in public finance from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 2016, a master’s degree in financial economics from Cardiff University in the United Kingdom in February 2017 and a master’s degree in information systems management and innovation from the University of Warwick in the United Kingdom in November 2017.

Directors’ Interest in Other Businesses

None of our Directors has any interest in any business, apart from the business operated by members of our Group, that competes or is likely to compete, directly or indirectly, with the business of our Group and would require disclosure pursuant to Rule 8.10 of the Listing Rules.

Disclosure Pursuant to Rule 13.51(2) of the Listing Rules

Each of our Directors has confirmed that:

- (1) save as disclosed in the paragraph headed “Appendix VII — Statutory and General Information — Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests”, he/she has no interest in the Shares within the meaning of Part XV of the SFO as of the Latest Practicable Date;
- (2) save as disclosed above, he/she does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to and as of the Latest Practicable Date;
- (3) save as disclosed in “— Board of Directors”, none of our Directors has any relationship with any other Directors, senior management or substantial Shareholders of our Company; and
- (4) he/she did not complete his/her education programs as disclosed in this section by way of attendance of long distance learning or online courses.

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Except as disclosed in this document, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries:

- (1) there is no other matter with respect to the appointment of our Directors that needs to be brought to the attention to the Shareholders as of the Latest Practicable Date; and
- (2) there is no other information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Disclosure Pursuant to 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 January 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Disclosure Pursuant to 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 our Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of our Company; and (iii) that there are no other factors that may affect his/her independence at the time of his appointment.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business.

The table below sets out certain information in respect of the senior management of our Group (other than our executive Directors).

Name	Age	Existing position(s) in our Group	Date of joining our Group	Date of appointment as a senior management	Roles and key responsibilities in our Group	Relationship with other Directors and senior management
Ms. Chen Fang (陳芳)	43	Joint company secretary and human resource and administration director	April 2010	January 2020	Responsible for corporate governance and human resources management of our Group	None

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For the biographical details of other members of our senior management, see “— Executive Directors” in this section.

Ms. Chen Fang (陳芳), aged 43, was appointed as one of our joint company secretaries on January 26, 2026. She is primarily responsible for corporate governance and human resources management of our Group. Ms. Chen joined our Group in April 2010 as a human resources and administration manager of our Company and has been serving as the human resources and administration director of our Company since January 2020.

Prior to joining our Group, Ms. Chen served as an assistant to the officer at Jiangsu Shinco Electronics Group Co., Ltd. (江蘇新科電子集團公司) from March 2002 to July 2007 and a human resources assistant at Jiangsu Honland Group Co., Ltd. (江蘇鴻聯集團公司) (currently known as Jiangsu New Honland Group Co., Ltd. (江蘇新鴻聯集團公司)) from January 2008 to March 2010.

Ms. Chen obtained her college diploma in Modern Office Administration from the China Central Radio and TV University (中央廣播電視大學) (currently known as the Open University of China (國家開放大學)) in the PRC through a mixture of long distance learning and onsite learning in January 2012.

JOINT COMPANY SECRETARIES

Ms. Chen Fang (陳芳), was appointed as one of our joint company secretaries on January 26, 2026. For details, see “— Senior Management” in this section.

Ms. Wong Nga Sim (黃雅嬋), was appointed as one of our joint company secretaries on January 26, 2026.

Ms. Wong has over eight years of experience in the corporate secretarial field. She currently serves as the manager of Company Secretarial Services of Tricor Services Limited. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Wong obtained a bachelor’s degree in business administration (hons.) from Hong Kong Baptist University in 2015. She is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

COMPLIANCE ADVISOR

We have appointed South China Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports required by regulatory authorities or applicable laws;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules, is contemplated, including share issues and share repurchases;

DIRECTORS AND SENIOR MANAGEMENT

- 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
- where the Hong Kong Stock Exchange makes an inquiry of us regarding unusual [REDACTED] movement and [REDACTED] volume or other issues under Rule 13.10 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 terms of the appointment shall commence on the [REDACTED] and end on the date which we comply with Rule 13.24 of the Listing Rules in respect of our financial results for first full the financial year commencing after the [REDACTED].

BOARD COMMITTEES

We have established the following committees on our Board: the Audit Committee, the Remuneration Committee, the Nomination Committee and the Sustainable Development Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

Our Company has established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “**Corporate Governance Code**”). The Audit Committee consists of Mr. Li Siu Bun, Dr. Tang Qiheng and Mr. Yu Qize, with Mr. Li Siu Bun serving as the chairman.

The primary duties of the Audit Committee include, but are not limited to, (i) assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group; (ii) overseeing the audit process; and (iii) performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

Our Company has established a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of part 2 of the Corporate Governance Code. The Remuneration Committee consists of Mr. Yu Qize, Dr. Tang Qiheng and Mr. Yao Zhongxing, with Mr. Yu Qize serving as the chairman.

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

Nomination Committee

Our Company has established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Mr. Yu Qize, Dr. Tang Qiheng and Ms. Liu Yanfei, with Mr. Yu Qize serving as the chairman.

The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition of our Board; (ii) assessing the independence of independent non-executive Directors; and (iii) making recommendations to our Board on matters relating to the appointment of Directors.

Sustainable Development Committee

Our Company has established a Sustainable Development Committee. The Sustainable Development Committee consists of Mr. Yu Qize, Ms. Liu Yanfei and Mr. Hang Cheng, with Mr. Yu Qize serving as the chairman.

The primary duties of the Sustainable Development Committee include, but are not limited to, studying on and making recommendations to the Board for the sustainable development and ESG matters of the Company.

Board Diversity

We have adopted a board diversity policy (the “**Board Diversity Policy**”) to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a range of diversity perspectives with reference to our Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and/or length of service.

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Our Directors have a balanced mixed of knowledge and skills, including but not limited to business management, research and development and financial management. They obtained degrees in various majors including accounting, public finance and, furniture design and interior decoration, etc. Furthermore, our Board has a relatively wide range of ages, ranging from 32 years old to 67 years old, and consists of six male members and three female members. Our Board of Directors is of the view that our Board satisfies the Board Diversity Policy. The Nomination Committee is responsible for reviewing the diversity of our Board, reviewing the Board Diversity Policy from time to time, developing and reviewing measurable objectives for implementing the Board Diversity Policy, and monitoring the progress on achieving these measurable objectives in order to ensure that the policy remains effective.

Our Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report. In particular, our Group will take opportunities to increase the proportion of female members of our Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Group also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to our Board.

We believe that such merit-based selection process with reference to our Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Company offers executive Directors and members of our senior management, who are also employees of our Company, emolument in the form of salaries, allowances, benefits in kind, bonuses, pension scheme contributions and social welfare. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or the chairman of the Board committees). We adopt a market and incentive-based employee emolument structure and implement a multi-layered evaluation system which focuses on performance and management goals.

The aggregate amounts of remuneration which were paid to our Directors (including salaries, allowances, benefits in kind, bonuses, pension scheme contributions and social welfare) for the years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025 were approximately RMB4.6 million, RMB4.7 million and RMB4.4 million, respectively.

It is estimated that the aggregate amount of remuneration payable to our Directors (including salaries, allowances, benefits in kind, bonuses, pension scheme contributions and social welfare) for the financial year ending December 31, 2026 will be approximately RMB5.5 million under arrangements in force as of the date of this document.

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For the years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, there were 4, 4, and 4 Directors among the five highest paid individuals, respectively. The aggregate amounts of remuneration which were paid by our Group to the five highest paid individuals (excluding Directors) for the years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025 were RMB0.7 million, RMB0.8 million and RMB0.6 million, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors, the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived or agreed to waive any emoluments.

Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For details, see Note 8 and Note 9 to the Accountants’ Report as set out in Appendix I to this document.