

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], our Board will comprise nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Pursuant to the Articles of Association, our Directors are appointed for a term of three years and may be re-elected for successive re-appointments. Our Board is responsible for and has general powers for the management and conduct of our business. The table below sets forth certain information in respect of the members of our Board.

Name	Age	Position/Title	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Executive Directors					
Mr. Chen Yuqi (陳宇奇) . . .	[36]	Executive Director, chief executive officer and Chairman of our Board	December 1, 2016	December 1, 2016	Responsible for setting our Group’s long-term development vision, formulating our Group’s development strategies, leading our Group’s financing activities, and promoting our Group’s growth and global expansion
Mr. Xu Shengdong (徐聖東) . . .	[37]	Executive Director and chief technology officer	December 1, 2016	March 7, 2018	Responsible for leading the research and development team of our Group, focusing on the research and development of our Group’s products
Mr. Fang Bing (房冰)	[35]	Executive Director and chief operation officer	December 1, 2016	March 7, 2018	Responsible for overall operation of our Group, supply chain management and mass production, overseeing the procurement department and government and public affairs department
Ms. Zeng Hongni (曾虹霓) . . .	[48]	Executive Director and chief financial officer	August 27, 2024	August 22, 2025	Responsible for overseeing the financial management of our Group
Non-executive Directors					
Mr. Yeung Wing Fung (楊嶸峰) . . .	[39]	Non-executive Director	July 1, 2024	July 1, 2024	Responsible for providing strategic advice to our Group
Ms. Shi Cong (石聰)	[33]	Non-executive Director	November 14, 2025	November 14, 2025	Responsible for providing strategic advice to our Group

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Name	Age	Position/Title	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Independent Non-executive Directors					
Prof. Lou Lai Wah Miranda (盧麗華) . . .	[59]	Independent non-executive Director	[REDACTED]	January 22, 2026, effective upon [REDACTED]	Responsible for providing independent opinion and judgment to our Board
Dr. Zhang Taisu (張泰蘇) . . .	[43]	Independent non-executive Director	[REDACTED]	January 22, 2026, effective upon [REDACTED]	Responsible for providing independent opinion and judgment to our Board
Dr. Liu Xuejiao (劉雪嬌) . . .	[40]	Independent non-executive Director	[REDACTED]	January 22, 2026, effective upon [REDACTED]	Responsible for providing independent opinion and judgment to our Board

Executive Directors

Mr. Chen Yuqi (陳宇奇), aged [36], is the Chairman of our Board, an executive Director and the chief executive officer of our Company. Mr. Chen founded our Company and has served as an executive Director and the chief executive officer since its inception in December 2016. He has served as the Chairman of our Board since June 2018. Mr. Chen is primarily responsible for setting our Group’s long-term development vision, formulating our Group’s development strategies, leading our Group’s financing activities, and promoting our Group’s growth and global expansion. He also holds several directorship and management positions in certain subsidiaries of our Group.

Prior to the establishment of our Group, Mr. Chen was a general manager of Plugtech Precision Systems Limited (普格精密系統有限公司), a company principally engaged in developing optical modulator automatic bias controllers and customized modules, from February 2014 to December 2016, where he was primarily responsible for research and development of bias controller of the optical modulator, designing the operation flow and allocating tasks among the team members.

Mr. Chen has been recognized for his outstanding management expertise and contributions to the warehouse automation industries. In December 2020, Mr. Chen was awarded with 2020 Shenzhen Robotics Rising Star Award (2020深圳機器人新銳人物獎) by Shenzhen Robotics Association, and was recognized as one of the Greater Bay Area Enterprise Innovation Power List — Outstanding Innovator (粵港澳大灣區企業創新力榜單—創新傑出人物榜) by Shenzhen Industry Federation. Subsequently, Mr. Chen was recognized as one of Fortune China’s 40 under 40 business elites (中國40位40歲以下商業精英榜單) in May 2021. He was awarded by Shenzhen Business News in September 2022 as 2022 Shenzhen Industry Youth Leader (2022 年度深圳行業領袖青年). Mr. Chen was recognized as 2023 Science and Innovation Leader (2023科創家) by 36Kr in May 2023 and awarded with Hurun U35 China Entrepreneurship Pioneer Award (胡潤U35中國創業先鋒獎) by Hurun Research Institute in November 2023, and 2024 Leader of the Year — “Young Entrepreneur” (2024傑出領袖選舉“青年企業家”) by Sing Tao News Corporation Limited in June 2024.

Mr. Chen obtained his bachelor’s degree in electronic and information engineering from Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 2012.

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Mr. Xu Shengdong (徐聖東), aged [37], is an executive Director and the chief technology officer of our Company. Mr. Xu co-founded our Company and has served as the chief technology officer since its inception in December 2016. He served as a supervisor from December 2016 to March 2018, and has served as a Director since March 2018. He is primarily responsible for leading the research and development team of our Group, focusing on the research and development of our Group’s products. Mr. Xu also holds management position in one of the subsidiaries of our Group.

Mr. Xu was recognized as Shenzhen Reserve Talent (深圳後備級人才) by Shenzhen Municipal Government in September 2021. Mr. Xu is the author of various journal articles, including *Feature Selection and Pose Estimation from Known Planar Objects Using Monocular Vision* in December 2013 and *Real Time 3D Navigation for Autonomous Vision-Guided MAVs* in October 2015.

Mr. Xu obtained his bachelor’s degree in mechanical engineering and automation from Zhejiang University (浙江大學) in the PRC in July 2011 and master’s degree in mechanical engineering and robotics from Federal Institute of Technology Zurich in Zurich in April 2015.

Mr. Fang Bing (房冰), aged [35], is an executive Director and the chief operation officer of our Company. Mr. Fang co-founded our Company in December 2016, and has served as the chief operation officer and an executive Director of our Company since October 2017 and March 2018, respectively. Mr. Fang is primarily responsible for overall operation of our Group, supply chain management and mass production, overseeing the procurement department and government and public affairs department. He also holds several directorship and management positions in certain subsidiaries of our Group.

Mr. Fang’s work has earned him numerous accolades, including Shenzhen Bao’an District High-level Talent (深圳市寶安區高層次人才) by Shenzhen Baoan District Human Resources Bureau in March 2021, 2023 Shenzhen Top 10 Outstanding Young Entrepreneurs (2023年“深圳市十大傑出青年企業家”) by Shenzhen Municipal Committee of the Communist Youth League of China in October 2023, Outstanding Young Alumnus (傑出青年校友) by Hong Kong Polytechnic University in December 2023, and Hong Kong 2023 Young Entrepreneur Outstanding Leader (香港2023青年企業家傑出領袖) by Sing Tao News Corporation Limited in June 2024,.

Mr. Fang obtained his bachelor’s degree in electronic and information engineering from Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 2014.

Ms. Zeng Hongni (曾虹霓), aged [48], is an executive Director and the chief financial officer of our Company. Ms. Zeng has served as the chief financial officer since August 2024 and an executive Director since August 2025. Ms. Zeng is primarily responsible for overseeing the financial management of our Group. She also holds a management position in a subsidiary of our Group.

Prior to joining our Group, Ms. Zeng worked at OTAX Electronics (SHENZHEN) Co., Ltd. (歐達可電子(深圳)有限公司) from March 2005 to August 2008 with her last position as the Chief Financial Officer, where she was primarily responsible for overall financial management of the company. From August 2008 to August 2017, she worked at a renowned Chinese multinational corporation and technology company headquartered in the PRC with her last position as the Chief Financial Officer of the Software Product Line, where she was primarily responsible for overall management of finance. From August 2017 to August 2024, she worked at China Vanke Co., Ltd. (萬科企業股份有限公司) which is a listed company on the Stock Exchange (stock code: 2202.HK) with her last position as the Regional Partner of the Vanke Southern Regional Enterprise Management (Guangdong) Co., Ltd (萬科南方區域企業管理(廣東)有限公司), which is a wholly-owned subsidiary of China Vanke Co., Ltd, where she was primarily responsible for overseeing the strategic planning, business operations, and performance management of the company.

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Ms. Zeng obtained her bachelor’s degree in international accounting from Guangdong University of Foreign Studies (廣東外語外貿大學) in the PRC in July 1998. She was certified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in July 2005.

Non-Executive Directors

Mr. Yeung Wing Fung (楊嶸峰), aged [39], is a non-executive Director of our Company. Mr. Yeung joined our Group in July 2024 and has served as a non-executive Director since then. Mr. Yeung is primarily responsible for providing strategic advice to our Group.

Mr. Yeung has over 18 years of experience in accounting, investment and post-investment management. Prior to joining our Group, Mr. Yeung worked at PricewaterhouseCoopers Hong Kong (香港普華永道會計師事務所) with his last position as Director in the advisory department, an accounting firm, where he was primarily responsible for transaction services matters. He then joined Capital Today China Growth (HK) Limited (今日資本(香港)有限公司), an investment company, in January 2019, serving initially as Head of Portfolio Management from January 2019 to June 2021 and Partner from July 2021 to January 2023. He continued to serve within the same corporate group at Capital Today Group (HK) Limited as Partner from February 2023 to August 2025 and as Advisor since September 2025, where he was primarily responsible for portfolio management matters.

Mr. Yeung has been serving as a non-executive director of Yifeng Pharmacy Chain Co., Ltd. (益豐大藥房連鎖股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603939.SH), since June 2024, and a non-executive director of Bestore Co., Ltd. (良品鋪子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603719.SH), since March 2022.

Mr. Yeung obtained his bachelor’s degree in actuarial science from the University of Hong Kong (香港大學) in Hong Kong in November 2007. He has been a member of the Hong Kong Institute of Certified Public Accountants since January 2011.

Ms. Shi Cong (石聰), aged [33], is a non-executive Director of our Company. Ms. Shi joined our Group in November 2025 and has served as a non-executive Director since then. Ms. Shi is primarily responsible for providing strategic advice to our Group.

Prior to joining our Group, Ms. Shi began her career as an analyst at Temasek Management Services Consultancy (Beijing) Co., Ltd. (北京淡聯管理諮詢公司), a consultancy firm, from August 2014 to August 2015, where she was primarily responsible for investment analysis. She then served as an investment manager at Temasek Holdings Advisors (Beijing) Co., Ltd. (淡馬錫投資諮詢(北京)有限公司), a consultancy firm, from September 2015 to December 2016, where she was primarily responsible for providing investment advice to clients. From December 2016 to August 2024, she worked as a vice president at General Atlantic (Beijing) Investments Consultancy Limited (泛大西洋(北京)投資顧問有限公司), a company focusing on investment field, where she was primarily responsible for investment-related matters. She served as a vice president from September 2025 to December 2025 and has been served as an executive director since January 2026 at General Atlantic Asia Limited, an investment company where she is responsible for investment related matters.

Ms. Shi obtained her bachelor’s degree in finance from the Renmin University of China (中國人民大學) in the PRC in June 2014.

Independent Non-Executive Directors

Prof. Lou Lai Wah Miranda (盧麗華), aged [59], was appointed as an independent non-executive Director of our Company in January 2026 effective from [REDACTED]. Prof. Lou was primarily responsible for providing independent opinion and judgement to our Board.

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Prior to joining our Group, Prof. Lou has accumulated over three decades of experience across public administration, academia and corporate governance. She began her career at the Independent Commission Against Corruption (ICAC) (廉政公署) as a community relations officer. She subsequently served at Orient Overseas Container Line Limited (東方海外貨櫃航運公司), a wholly-owned subsidiary of Orient Overseas (International) Limited (東方海外(國際)有限公司), which is a company listed on the Stock Exchange (stock code: 0316.HK) from July 1992 to September 2014, with her last position as the Chief Operating Officer of OOCL Logistics (Asia Pacific) Limited, where she was primarily responsible for overall business strategies and management. From September 2015 to September 2025, Prof. Lou worked at The Hong Kong Polytechnic University (香港理工大學) in Hong Kong with her last position as the Executive Vice President, where she was primarily responsible for overseeing finance, human resources, institutional advancement, mainland development, communications and public affairs, and legal and governance matters. She currently serves as an adjunct professor at the Faculty of Business of The Hong Kong Polytechnic University (香港理工大學) in Hong Kong and an advisor of Tencent WeTech Academy. She has been serving as the Co-chairman (Academic Sector) of Hong Kong Jiangsu Innovation Centre since October 2025. Since November 2025, she has served as an independent non-executive director of Gold Peak Technology Group Limited (金山科技工業有限公司), which is a company listed on the Stock Exchange (stock code: 0040.HK), where she was primarily responsible for providing independent opinion and judgement to the board.

Prof. Lou obtained her Bachelor of Arts degree from The University of Hong Kong (香港大學) in Hong Kong. She received her Master of Business Administration from The Chinese University of Hong Kong (香港中文大學) in Hong Kong. She obtained a Master of Science in Financial Management from the University of London in the United Kingdom through distance learning. She earned her Doctor of Business Administration from The Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 2009.

Dr. Zhang Taisu (張泰蘇), aged [43], was appointed as an independent non-executive Director of our Company in January 2026 effective from [REDACTED]. Dr. Zhang was primarily responsible for providing independent opinion and judgement to our Board.

Prior to joining our Group, Dr. Zhang has served in various academic and corporate roles. He worked as a visiting assistant professor and an associate professor at Duke University School of Law in the United States from September 2012 to June 2016, where he was primarily responsible for research and teaching affairs. Since July 2016, he has served as an associate professor and later a professor at Yale Law School in the United States, where he has been engaged in scholarly research and teaching. Since April 2025, he has been serving as an independent non-executive director of Chagee Holdings Limited (茶姬控股有限公司), a company listed on Nasdaq Stock Market (stock code: CHA.NASDAQ), where he was primarily responsible for providing independent opinion and judgement to the board.

Dr. Zhang obtained his Bachelor of Arts degree in Mathematics and History from Yale University in the United States in May 2005. He subsequently obtained a Juris Doctor degree from Yale Law School in the United States in June 2008 and a Doctor of Philosophy degree in History from Yale University in the United States in May 2014.

Dr. Liu Xuejiao (劉雪嬌), aged [40], was appointed as an independent non-executive Director of our Company in January 2026 effective from [REDACTED]. Dr. Liu is primarily responsible for providing independent opinion and judgement to our Board.

Prior to joining our Group, Dr. Liu accumulated extensive academic and professional experience in the fields of financial accounting and management. She commenced her academic career as an assistant professor at the University of International Business and Economics (對外經濟貿易大學) in the PRC from September 2013 to December 2016, and was subsequently promoted to associate professor, a role she held from December 2016 to January 2021, where she was primarily responsible for academic research, teaching and peer review. Since January 2021, she has

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been serving as a professor and doctoral supervisor at the same institution, with her role expanded to include extensive duties in advanced research, teaching, and supervision. Throughout this period, she was also the principal investigator of National Natural Science Foundation of China.

In addition to her scholarly roles, Dr. Liu has served as an independent non-executive director in several listed companies in the PRC and has obtained all required qualification. From October 2023 to July 2024, she served as an independent non-executive director of Fujian Yong'an Forestry (Group) Joint-stock Co., Ltd. (福建省永安林業(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000663.SZ). Since May 2023, she has served as an independent non-executive director of Shaanxi Baoguang Vacuum Electric Device Co., Ltd. (陝西寶光真空電器股份有限公司), which is listed on the Shanghai Stock Exchange (stock code: 600379.SH). Since May 2024, she has also been an independent non-executive director of Sinochem Equipment Technology (Qingdao) Co., Ltd. (中化裝備科技(青島)股份有限公司), (previously known as KraussMaffei Company Limited (克勞斯瑪菲股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 600579.SH). Since July 2024, she has served as an independent non-executive director of Heilongjiang Agriculture Company Limited (黑龍江北大荒農業股份有限公司), which is listed on the Shanghai Stock Exchange (stock code: 600598.SH).

Dr. Liu obtained her bachelor's degree in management (international accounting-oriented) from the School of Management at Xiamen University (廈門大學管理學院) in the PRC in July 2008. She then received her master's degree in accounting from Simon Business School at the University of Rochester in the United States in June 2009. She subsequently obtained her doctoral degree in accounting from HKU Business School (香港大學商學院) in July 2013.

Dr. Liu has been an affiliated member of the Association of Chartered Certified Accountants (ACCA) since 2013 and was selected for the National High-level Talents Special Support Program (Youth Program) (國家級人才計劃(青年項目)) by the Organization Department of the CPC Central Committee in September 2023. She was also qualified for the National High-End Accounting Talents Program (財政部國家高端會計人才) by the Ministry of Finance of the PRC in November 2023.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

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

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in January 2026, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our 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 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/her independence at the time of his/her appointments.

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SUPERVISORY COMMITTEE

Our Supervisory Committee consists of three Supervisors. The functions and duties of the Supervisory Committee include overseeing the financial conditions of our Company and supervising the performance of duty of our Board and the senior management of our Company. The following table sets out information in respect of the Supervisors as of the Latest Practicable Date.

Name	Age	Position/Title	Date of joining our Group	Date of appointment as a Supervisor	Roles and responsibilities
Ms. Li Wen (李雯)	[41]	Supervisor and the chairperson of the Board of Supervisors	December 6, 2021	August 22, 2025	Management of the Supervisory Committee and supervising the daily operation of our Group
Mr. Liu Jianhua (劉劍華) . . .	[46]	Supervisor	March 8, 2021	October 11, 2025	Management of the Supervisory Committee and supervising the daily operation of our Group
Mr. Zhang Guangyu (張廣宇) . . .	[38]	Employee representative Supervisor	October 27, 2022	October 11, 2025	Management of the Supervisory Committee and supervising the daily operation of our Group

SUPERVISORS

Ms. Li Wen (李雯), aged [41], is a Supervisor of our Company. Ms. Li joined our Group in December 2021 and was appointed as a Supervisor of our Company in August 22, 2025.

Prior to joining our Group, Ms. Li held various finance and audit positions across several companies. She worked at KPMG Shenzhen Branch (畢馬威會計師事務所深圳分所), an accounting firm, from October 2009 to July 2013, where she was primarily responsible for audit matters. She then served as a senior financial analyst at SZ DJI Technology Co., Ltd. (大疆創新科技有限公司), a Chinese technology company, from June 2017 to May 2021, where she was primarily responsible for conducting independent business analysis on after-sales business, and a finance FP of a R&D and customer service platform at Shenzhen Meituan Technology Co., Ltd. (深圳美團科技有限公司), a Chinese technology company that operates a platform for local services, from June 2021 to September 2021, where she was primarily responsible for overseeing the operation and budget analysis of certain product lines.

Ms. Li obtained her bachelor’s degree in software engineering from Zhejiang University (浙江大學) in the PRC in June 2007 and her master’s degree in actuarial and investment science from Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 2009.

Mr. Liu Jianhua (劉劍華), aged [46], is a Supervisor of our Company. Mr. Liu joined our Group in March 2021 and was appointed as a Supervisor of our Company in October 11, 2025. Mr. Liu also holds several directorship and management positions in certain subsidiaries of our Group.

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Prior to joining our Group, Mr. Liu held various legal and compliance positions across multiple companies, where he was primarily responsible for providing legal advice and offering solutions to legal issues. From June 2004 to March 2006, he worked at TCL Communication Equipment (Huizhou) Co., Ltd. (TCL 通訊設備(惠州)有限公司), a subsidiary of TCL Technology Group Corporation (TCL 科技集團股份有限公司) which is a listed company on the Shenzhen Stock Exchange (stock code: 000100.SZ). He subsequently worked at Guangdong Huaiming Law Firm (廣東懷明律師事務所) from June 2006 to May 2008. He then worked at Shenzhen Zhongan Credit Investment Co., Ltd. (深圳市中安信業創業投資有限公司), an investment company, from September 2010 to July 2011, and the branch offices of a renowned Chinese multinational corporation and technology company headquartered in the PRC from August 2011 to September 2013, where he was primarily responsible for overseeing business related matters. He subsequently served as a senior legal manager at Ofilm Group Co., Ltd. (歐菲光集團股份有限公司) which is a listed company on the Shenzhen Stock Exchange (stock code: 002456.SZ) from May 2014 to June 2016. From June 2016 to June 2018, he served as the legal director of Shenzhen TINNO Mobile Technology Corp. (深圳市天龍移動技術有限公司), a subsidiary of TINNO Technology Group Co., Ltd. (天龍科技集團股份有限公司) which was previously listed on the Shenzhen Stock Exchange (stock code: 000787.SZ) and is now traded on the National Equities Exchange and Quotations in the PRC (stock code: 4000059.NQ). From July 2018 to August 2020, he was appointed as the legal director of Shenzhen Woer Heat-shrinkable Material Co., Ltd. (深圳市沃爾核材股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002130.SZ).

Mr. Liu has also served as an independent non-executive Director of Guangdong Fuxin Technology Co., Ltd. (廣東富信科技股份有限公司), which is a listed company on the Shanghai Stock Exchange (stock code: 688662.SH) since December 2024.

Mr. Liu obtained his bachelor’s degree in law from Huazhong University of Science and Technology (華中科技大學) in the PRC in June 2002 and his master’s degree in economics law from Shenzhen University (深圳大學) in June 2011. He obtained the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC (中華人民共和國司法部法律職業資格證) in March 2004.

Mr. Zhang Guangyu (張廣宇), aged [38], is an employee representative Supervisor of our Company. Mr. Zhang joined our Group in October 2022 and was appointed as a Supervisor of our Company in October 11, 2025. Mr. Zhang also holds several management positions in certain subsidiaries of our Group.

Prior to joining our Group, Mr. Zhang held various human resources and organisational development positions in several companies. From August 2013 to May 2015, he worked at TCL King Electronics (Shenzhen) Company Limited ((TCL 王牌電子(深圳)有限公司), a company principally engaged in the research and development, manufacturing and sales of electronics products. He then served as an organisational development specialist at TCL Technology Group Corporation (TCL 科技集團股份有限公司), a listed company on the Shenzhen Stock Exchange (stock code: 000100.SZ), from June 2015 to September 2017. From September 2017 to October 2019, he served as an organisational development manager at Shenzhen Baoneng Investment Group Co., Ltd. (深圳市寶能投資集團有限公司), and then as a senior human resources manager at BGI Genomics Co. Ltd. (深圳華大基因股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300676.SZ), from October 2019 to October 2022.

Mr. Zhang obtained his bachelor’s degree in public administration from Liaocheng University (聊城大學) in the PRC in July 2010 and his master’s degree in fundamental psychology from Wuhan University (武漢大學) in June 2013.

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SENIOR MANAGEMENT

The following table sets out information regarding the members of senior management of our Company.

Name	Age	Position/Title	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. Chen Yuqi (陳宇奇)	[36]	Executive Director, chief executive officer and Chairman of our Board	December 1, 2016	December 1, 2016	Responsible for setting our Group’s long-term development vision, formulating our Group’s development strategies, leading our Group’s financing activities, and promoting our Group’s growth and global expansion
Mr. Xu Shengdong (徐聖東)	[37]	Executive Director and chief technology officer	December 1, 2016	December 1, 2016	Responsible for leading the research and development team of our Group, focusing on the research and development of our Group’s products
Mr. Fang Bing (房冰)	[35]	Executive Director and chief operation officer	December 1, 2016	October 9, 2017	Responsible for overall operation of our Group, supply chain management and mass production, overseeing the procurement department and government and public affairs department
Ms. Zeng Hongni (曾虹霓)	[48]	Executive Director and chief financial officer	August 27, 2024	August 27, 2024	Responsible for overseeing the financial management of our Group

Mr. Chen Yuqi (陳宇奇), aged [36], is the Chairman of our Board, an executive Director and the chief executive officer of our Company. For details of his biography, see “— Board of Directors — Executive Directors” above.

Mr. Xu Shengdong (徐聖東), aged [37], is an executive Director and the chief technology officer of our Company. For details of his biography, see “— Board of Directors — Executive Directors” above.

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Mr. Fang Bing (房冰), aged [35], is an executive Director and the chief operation officer of our Company. For details of his biography, see “— Board of Directors — Executive Directors” above.

Ms. Zeng Hongni (曾虹霓), aged [48], is an executive Director and the chief financial officer of our Company. For details of her biography, see “— Board of Directors — Executive Directors” above.

GENERAL

Save as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, none of our Directors, Supervisors and senior management had been a director of any [REDACTED] company the securities of which were [REDACTED] on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

Save as disclosed above, there were no other matters with respect to the appointment of our Directors and Supervisors that need to be brought to the attention of the Shareholders, nor was there any information relating to our Directors and Supervisors that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

As of the Latest Practicable Date, none of our Directors, Supervisors or senior management were related to other Directors, Supervisors or senior management of our Company.

INTERESTS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed in the sections headed “Relationship with our Controlling Shareholders,” “Substantial Shareholders” and “Statutory and General Information — Further Information about Our Directors, Supervisors, Chief Executive and Substantial Shareholders — Interests and short positions of our Directors, Supervisors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company and our associated corporations,” as of the Latest Practicable Date, none of our Directors and Supervisors held any interest in the securities within the meaning of Part XV of the SFO.

JOINT COMPANY SECRETARIES

Mr. Yu Guitian (于桂添) has been appointed as a joint company secretary of our Company effective from the [REDACTED]. Mr. Yu also holds several positions in our Group.

Mr. Yu joined our Group on June 15, 2021 and served as our chief financial officer from June 2021 to August 2024, where he was responsible for financial planning, capital operation and risk management. Since August 2024, he has served as the board secretary, primarily responsible for organizing meetings of the shareholders and our Board, overseeing investor relations and information disclosure, ensuring regulatory compliance, and supporting our Company’s capital market activities.

Mr. Yu obtained his bachelor’s degree in management from Southwest Jiaotong University (西南交通大學) in the PRC in July 2005, majoring in business administration. He then received his master’s degree in management from Sun Yat-sen University (中山大學) in the PRC in June 2007, majoring in enterprise management.

Ms. Ho Sze Wah Cecilia (何詩華) has been appointed as a joint company secretary of our Company effective from the [REDACTED]. Ms. Ho has over 14 years of experience in company secretarial services and corporate governance for both Hong Kong and multinational corporations.

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She currently serves as a Manager of Global Entity Compliance at Computershare Hong Kong Investor Services Limited.

Ms. Ho holds a Master’s degree in Professional Accounting and Corporate Governance from City University of Hong Kong in July 2014 and a Bachelor’s Degree of Business Administration and Management from De Montfort University in June 2008. She is 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 Chapter 8A and the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Corporate Governance Committee.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Dr. Liu Xuejiao, Dr. Zhang Taisu and Mr. Yeung Wing Fung. Dr. Liu Xuejiao has the accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules, and serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but not limited to, (i) proposing the appointment or change of external auditors to our Board, and monitoring the independence of external auditors and evaluating their performance; (ii) guiding internal audit work; (iii) examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters; (iv) assessing the effectiveness of internal control; (v) coordinating the communication among management, internal audit department, related departments and external audit agency; and (vi) dealing with other matters that are authorized by our Board or involved in relevant laws and regulations.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal 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 and Appraisal Committee consists of three Directors, namely Prof. Lou Lai Wah Miranda, Dr. Liu Xuejiao and Mr. Fang Bing. Prof. Lou Lai Wah Miranda serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but not limited to, (i) formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies; (ii) examining the criteria of performance evaluation of Directors and the senior management of our Company, and conducting annual performance evaluation; (iii) supervising the implementation of the remuneration plan of the Company, (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and (v) dealing with other matters that are authorized by our Board.

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Nomination Committee

We have 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 three Directors, namely Dr. Zhang Taisu, Prof. Lou Lai Wah Miranda and Ms. Zeng Hongni. Dr. Zhang Taisu serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, (i) making recommendations to our Board with regards to the size and composition of our Board based on our Company’s business operation, asset scale and equity structure; (ii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board; (iii) conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management; (iv) examining our Board candidates, general manager and members of the senior management and making recommendations to our Board; (v) assessing and reviewing the independence of independent non-executive Directors; and (vi) dealing with other matters that are authorized by our Board.

Corporate Governance Committee

We have established a Corporate Governance Committee in compliance with Chapter 8A of the Listing Rules. The Corporate Governance Committee comprises three independent non-executive Directors, namely Prof. Lou Lai Wah Miranda, Dr. Liu Xuejiao and Dr. Zhang Taisu. Prof. Lou Lai Wah Miranda is the chairperson of the Corporate Governance Committee. The primary duties of the corporate governance committee are, among other things, to ensure that the Company is operated and managed for the benefit of all Shareholders and to ensure the Company’s compliance with the Listing Rules and safeguards relating to the weighted voting right structures of the Company. For details of their experience in corporate governance related matters, see the biographies of the independent non-executive Directors in the section headed “— Independent Non-executive Directors” above.

In accordance with Rule 8A.30 of the Listing Rules and the Corporate Governance Code, the work of our corporate governance committee as set out in its terms of reference includes (a) to develop and review the Company’s policies and practices on corporate governance and make recommendations to our Board; (b) to review and monitor the training and continuous professional development of Directors and senior management; (c) to review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements; (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; (e) to review the Company’s compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report; (f) to review and monitor whether the Company is operated and managed for the benefit of all its Shareholders; (g) to confirm, on an annual basis, that the beneficiaries of weighted voting rights have been members of our Board throughout the year and that no matters under Rule 8A.17 of the Listing Rules have occurred during the relevant financial year; (h) to confirm, on an annual basis, whether or not the beneficiaries of weighted voting rights have complied with Rules 8A.14, 8A.15, 8A.18 and 8A.24 of the Listing Rules throughout the year; (i) to review and monitor the management of conflicts of interests and make a recommendation to our Board on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or Shareholders of the Company (considered as a group) on one hand and any beneficiary of weighted voting rights on the other; (j) to review and monitor all risks related to the Company’s weighted voting rights structure, including connected transactions between the Company and/or a subsidiary of the Company on one hand and any beneficiary of weighted voting rights on the other and make a recommendation to our Board on any such transaction; (k) to make a recommendation to our Board as to the appointment or removal of the Compliance Adviser; (l) to seek to ensure effective and on-going communication between the Company and its Shareholders, particularly with regards to the requirements of Rule 8A.35 of the Listing Rules; (m) to report on the work of the corporate governance committee on at least a half-yearly and annual basis covering all areas of its terms of reference; and (n) to disclose, on a comply or explain basis, its recommendations to our Board in respect of the matters in sub-paragraphs (i) to (l) above in the report referred to in sub-paragraph (m) above.

Pursuant to Rule 8A.32 of the Listing Rules, the Corporate Governance Report prepared by the Company for inclusion in our interim and annual reports after [REDACTED] will include a summary of the work of the corporate governance committee for the relevant period.

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ROLE OF OUR INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to Rule 8A.26 of the Listing Rules, the role of the independent non-executive directors of a listed company with WVR structure must include, but is not limited to, the functions described in Code Provisions C.1.2, C.1.5 and C.1.6 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The functions of the independent non-executive Directors include (i) participating in Board meetings to bring an independent judgment to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct; (ii) taking the lead where potential conflicts of interests arise; (iii) serving on the audit, remuneration and appraisal, nomination and corporate governance committees, if invited; (iv) scrutinizing the Company’s performance in achieving agreed corporate goals and objectives, and monitoring performance reporting; (v) giving our Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation; (vi) making a positive contribution to the development of the Company’s strategy and policies through independent, constructive and informed comments; and (vii) attending general meetings and developing a balanced understanding of the views of our Shareholders.

COMPENSATION OF DIRECTORS AND SUPERVISORS

Our Directors and Supervisors received their remuneration in the form of fees, salaries, allowances and benefits in kind, performance related bonuses, share-based payment expenses and pension scheme contributions.

For the two years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, the total remuneration accrued to our then Directors amounted to RMB10.4 million, RMB7.2 million and RMB9.6 million, respectively.

For the two years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, the total remuneration accrued to our Supervisors amounted to RMB0.4 million, RMB0.4 million and RMB0.1 million, respectively.

For the two years ended December 31, 2023 and 2024 and the nine months ended September 30, 2025, the total emoluments paid to the five highest paid individuals (excluding Directors and Supervisors) by our Group amounted to RMB16.3 million, RMB25.6 million and RMB20.0 million, respectively.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors and our Supervisors in kind for their service for the year ending December 31, 2026 to be approximately RMB13.5 million. The actual remuneration of Directors and Supervisors in 2026 may be different from the expected remuneration.

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 any subsidiary of our Company.

Save as disclosed above, none of our Directors or Supervisors waived any remuneration during the relevant period. The remuneration of Directors, Supervisors and senior management is determined with reference to factors including operating results of our Company, market comparable and the achievement of major operating indicators of our Company.

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CORPORATE GOVERNANCE CODE

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 intends to comply with Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [REDACTED].

Pursuant to paragraph C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between chairman and chief executive should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive and Mr. Chen currently performs the roles of the chairman of our Board and an executive Director of our Company. Mr. Chen has assumed the role of chief executive officer of our Company since our establishment. He has extensive experience in the business operations and management of our Group. Our Board believes that, in view of his experience, personal profile and his roles in our Company as mentioned above, Mr. Chen is the Director best suited to identify strategic opportunities and focus of our Board due to his extensive understanding of our business. Our Board also believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of (i) ensuring consistent leadership within our Group, (ii) enabling more effective and efficient overall strategic planning and execution of strategic initiatives of our Board, and (iii) facilitating the flow of information between the management and our Board for our Group. Our Board considers that the balance of power and authority for the present arrangement will not be impaired, and this arrangement will enable the Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and chief executive officer of the Company at a time when it is appropriate by taking into account the circumstances of our Group as a whole.

Save as disclosed above, our Directors consider that upon [REDACTED], we will comply with all applicable code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity in the Company. We have strived to promote diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure.

We have adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the Board Diversity Policy, we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, race, cultural background, educational background, industry experience and professional experience. Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of engineering, finance, mechanics, accounting, etc. Our three independent non-executive Directors have different industry backgrounds, with solid experiences in the fields of finance and accounting, management and corporate governance, law and business administration, representing one-third of the members of our Board. Our Board Diversity Policy is well implemented as evidenced by the fact that there are Directors ranging from 33 years old to 59 years old and comprises four female Director and five male Directors. Pursuant to the Board Diversity Policy, we aim to maintain at least one female representation in our Board and the current composition of our Board satisfies this target gender ratio. We will implement policies to ensure gender diversity when recruiting staff to develop a pipeline of female senior management and potential successors to our Board. We will strive to enhance our female representation and achieve appropriate balance of gender diversity with reference to the stakeholders’ expectation and

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international and local recommended best practices. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to the senior management or our Board.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will review the Board Diversity Policy from time to time, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives to ensure its continued effectiveness. We will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.

COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our Compliance Adviser pursuant to Rule 8A.33 of the Listing Rules. Our Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws.

Pursuant to Rules 3A.23 and 8A.34 of the Listing Rules, our Compliance Adviser will advise our Company, among others, in the following circumstances: – (a) before the publication of any regulatory announcement, circular or financial report; (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases; (c) where we propose to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this Document or where our business activities, developments or results deviate from any forecast, estimate or other information in this Document; (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [REDACTED] or [REDACTED] volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules; (e) the WVR Structure; (f) transactions in which any beneficiary of weighted voting rights in the Company has an interest; and (g) where there is a potential conflict of interest between the Company, its subsidiary and/or Shareholders (considered as a group) on one hand and any beneficiary of weighted voting rights in the Company on the other.

The term of appointment of the Compliance Adviser shall commence on the [REDACTED]. Pursuant to Rule 8A.33 of the Listing Rules, the Company is required to engage a compliance adviser on a permanent basis.