DIRECTORS

Our Board currently consists of nine Directors, comprising four executive Directors, two non-executive Directors, and three independent non-executive Directors. The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Director	Roles and responsibilities	Relationship with other Directors or Senior Management
Dr. Wang Jianguo (王建國)	52	Chairman of our Board, executive Director and general manager	September 14, 2009	December 7, 2018	Formulating the overall development strategy of our Group and supervising our Group's operations	None
Dr. Bai Jianmin (白建民)	50	Executive Director and deputy general manager	May 13, 2013	July 30, 2021	Management of the marketing department of our Group	None
Mr. Zhu Haihua (朱海華)	38	Executive Director, employee Director and senior research supervisor	May 13, 2013	August 15, 2023	Management of the research and development department of our Group	None
Mr. Zhang Chi (張弛)	43	Executive Director, deputy general manager and Board secretary	October 8, 2019	July 30, 2021	Management of the strategy department of our Group	None
Mr. Chen Guang (陳光)	39	Non-executive Director	November 3, 2021	November 3, 2021	Provide strategic advice to the Board	None
Ms. Lu Fei (呂菲)	41	Non-executive Director	August 29, 2023	July 25, 2025	Provide strategic advice to the Board	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Director	Roles and responsibilities	Relationship with other Directors or Senior Management
Dr. Zhang Zhong (張中)	52	Independent non-executive Director	February 5, 2024	February 5, 2024	Providing independent advice and judgment to our Board	None
Dr. Xue Desheng (薛德勝)	59	Independent non-executive Director	February 5, 2024	February 5, 2024	Providing independent advice and judgment to our Board	None
Mr. Zhang Wei (張維)	39	Independent non-executive Director	July 25, 2025	July 25, 2025	Providing independent advice and judgment to our Board	None

Executive Directors

Dr. Wang Jianguo (王建國), aged 52, is the chairman of our Board, our executive Director and general manager. He has served as our Director and general manager since December 7, 2018 and was re-designated as our executive Director on July 25, 2025. Dr. Wang is primarily responsible for formulating the overall development strategy of our Group and supervising our Group's operations.

Dr. Wang has over 20 years of research and development and corporate management experience in the magnetic sensor industry. From October 2004 to October 2006, Dr. Wang served as a quality control manager at Sae Magnetics (HK) Ltd, a company principally engaged in the manufacture and sale of passive components, sensor application products, magnetic application products and energy application products. From November 2006 to November 2009, Dr. Wang served as engineering supervisor at Seagate, a company principally engaged in the manufacture and sale of data storage products. Dr. Wang commenced his career in our Group in September 2009, where he served as general manager of Wuxi Lertech, a position which he still holds as of the Latest Practicable Date. Dr. Wang also served as chief executive officer of Ningbo Sinomags from February 2013 to December 2015. Dr. Wang currently holds directorships in several of our subsidiaries including Ningbo Sinomags, where he served as a director and the chairman of the board of directors since December 2015, Wuxi Lertech, where he served as a director since September 2009, Shenste, where he served as a director since April 2022, and Anhui Xinst, where he served as a director since November 2023. Dr. Wang is currently serving as a deputy of the 14th Anhui Province People's Congress, a position which he has held since January 2023. He is also a committee member of the advisory committee to the Advanced Manufacturing Industry Investment Fund (先進製造業產業投資基金), a position which he has held since August 2024, and a member of the second council of the alumni association of the college of physics of Lanzhou University in the PRC, a position which he has held since November 2023.

Dr. Wang obtained his bachelor's degree in magnetism and a master's degree in condensed matter physics from Lanzhou University in the PRC in June 1995 and July 1998, respectively. Dr. Wang studied at the University of Minnesota in the United States from December 2003 to August 2004. Dr. Wang obtained his doctoral degree in physical technological engineering from the University of Lisbon in Portugal in March 2005.

Dr. Wang was a supervisor of the following company which was established in the PRC prior to its deregistration:

Name of relevant company	Nature of business	Method of dissolution	Reason for dissolution	Date of dissolution
Wuxi Puruisi Microelectronics Technology Co., Ltd. (無錫普銳思微電子科技有限公司)	Engineering and technical research and experimental development	Deregistration	The company has no business operation since its establishment	April 7, 2015

Dr. Wang confirmed that, to the best of his knowledge, information and belief, (i) the above company was not involved in any material legal proceedings in any jurisdiction relating to its deregistration; (ii) the above company was solvent immediately prior to its deregistration; (iii) there was no wrongful act on his part leading to the deregistration of the above company; and (iv) the deregistration of the above company has not resulted in any liability or obligation on his part, nor has it affected his right to serve as a director of other companies.

Dr. Bai Jianmin (白建民), aged 50, is our executive Director and deputy general manager. He has served as our Director since July 30, 2021 and was re-designated as our executive Director on July 25, 2025. He is primarily responsible for the management of the marketing department of our Group.

Dr. Bai has extensive research and development and corporate management experience in the magnetic sensor industry. Dr. Bai has served as the chairman of the board of directors of Wuxi Este Magnetic, since April 30, 2025. Dr. Bai served as a postdoctoral associate at the University of Minnesota in the United States from June 2004 to September 2006. Dr. Bai also served as an assistant professor at Lanzhou University in the PRC. Dr. Bai is currently a supervisor at Shenste, a position which he has held since April 2022.

Dr. Bai obtained a bachelor of physics in magnetic study and a doctoral degree in condensed matter physics from Lanzhou University in the PRC in June 1997 and June 2022, respectively.

Mr. Zhu Haihua (朱海華), aged 38, is our executive Director, employee Director and senior research supervisor. He has served as our Director and senior research supervisor since August 15, 2023 and December 1, 2018, respectively, and was re-designated as our executive Director on July 25, 2025. He is primarily responsible for the management of the research and development department of our Group.

Mr. Zhu has extensive research and development and corporate management experience in the magnetic sensor industry. Mr. Zhu first joined our Group in 2013, where he served as a research engineer at Ningbo Sinomags from May 2013 to April 2016. Mr. Zhu has also served as a R&D manager and senior R&D director at Wuxi Lertech since April 2016. Mr. Zhu has served as our employee representative Director since July 25, 2025.

Mr. Zhu obtained a bachelor's degree in electronic information engineering from Jiangsu Technical Normal College (江蘇技術師範學院)(the predecessor of Jiangsu University of Technology (江蘇理工大學)) in the PRC in June 2009.

Mr. Zhang Chi (張弛), aged 42, has served as our Director since July 30, 2021 and has also served as our deputy general manager and Board secretary since October, 2019. He was re-designated as our executive Director on July 25, 2025 and is primarily responsible for the management of the strategy department of our Group.

Mr. Zhang has over 18 years' experience in the investment industry. Prior to joining our Group, Mr. Zhang has worked at various investment firms, including working at Xinna Investment Consulting (Shanghai) Co., Ltd. (新納投資諮詢(上海)有限公司) from May 2007 to December 2009, as assistant investment manager, investment manager, and senior investment manager at China Jianyin Investment Co., Ltd. (中國建銀投資有限責任公司) from March 2010 to October 2012, as general manager of business investment department, managing director, investment officer and deputy general manager at JIC Investment (建投投資有限責任公司) from November 2012 to July 2018, and as managing director of Shanghai Zhonghande Enterprise Management Consulting Co., Ltd. (上海仲晗德企業管理諮询有限公司) from August 2018 to August 2019. Mr. Zhang is also the director of Anhui Xinst, a position which he has held since May 2025.

Mr. Zhang obtained a bachelor of science in computer science from the University of Southern California in the United States in May 2005.

Mr. Zhang was a supervisor of the following company which was established in the PRC prior to the revocation of its business license:

Name of relevant company	Nature of business	Status of company	Reason of revocation	Date of revocation
Andui'an Economic Trade Development Co., Ltd. (上海岸對岸資產管理有限公司).	Investment and asset management	Business license revoked	The company has no business operation since its establishment	May 6, 2019

Mr. Zhang confirmed that, to the best of his knowledge, information and belief, (i) the above company was not involved in any material legal proceedings in any jurisdiction relating to the revocation of its business license; (ii) the above company was solvent immediately prior to the revocation of its business license; (iii) there was no wrongful act on his part leading to the revocation of its business license of the above company; and (iv) the revocation of its business license of the above company has not resulted in any liability or obligation on his part, nor has it affected his right to serve as a director of other companies.

Mr. Chen Guang (陳光), aged 39, is our non-executive Director. He has served as our Director since November 3, 2021 and was re-designated as our non-executive Director on July 25, 2025. He is primarily responsible for providing strategic advice to the Board. Mr. Chen was nominated by FIIF, one of our **[REDACTED]** Investors. He was also appointed as the director of Wuxi Este Magnetic on April 30, 2025.

Mr. Chen has accumulated experience in the investment industry. He worked as an analyst and investment manager and vice president at SDIC Fund Management (Beijing) Co., Ltd. (國投創新投資管理(北京)有限公司) from September 2010 to January 2020. He has successively served as director of the investment team and executive director at Guotou Zhaoshang (Nanjing) Investment Management Co., Ltd. since January 2020 and is currently serving as managing director at the firm.

Mr. Chen obtained a bachelor's degree at the school of economics and management at the Tsinghua University in the PRC in July 2008.

Ms. Lu Fei (呂菲), aged 41, was appointed as our non-executive Director on July 25, 2025. She is primarily responsible for providing strategic advice to the Board. Ms. Lu was nominated by Beijing Zhuli, one of our **[REDACTED]** Investors. Ms. Lu was the chairman of the board of directors, executive director and deputy general manager of Wuxi Este Magnetic from August 29, 2023 to April 30, 2025.

Ms. Lu has extensive experience in the investment industry. Prior to joining the group, Ms. Lu worked at Jiasheng Xingye (Beijing) Investment Co., Ltd. (嘉盛興業(北京)投資有限公司工作) and Beijing Fangsheng Venture Capital Center (Limited Partnership) (北京芳晟投資管理中心(有限合夥)) from July 2012 to February 2014, and March 2014 to May 2015, respectively. Ms. Lu is currently the partner of Beijing Haiju Investment Management Co., Ltd. (北京海聚助力投資管理有限公司), a position which she has held since June 2015.

Ms. Lu obtained a bachelor of science in geographic information systems from the Capital Normal University in the PRC in July 2006, and a master of science, majoring in urban habitat management, from the University of Adelaide in Australia in December 2008. Ms. Lu also obtained the intermediate accountant title awarded by the Ministry of Human Resources and Social Security of the PRC and the Ministry of Finance of the PRC in September 2021.

Independent non-executive Directors

Dr. Zhang Zhong (張中), aged 52, was appointed as our independent non-executive Director on February 5, 2024. He is primarily responsible for providing independent advice and judgment to our Board. Dr. Zhang has over 20 years of research and teaching experience in the field of law in the PRC. Dr. Zhang has been serving as the associate dean of the institute of evidence law and forensic science at the China University of Political Science and Law in the PRC since September 1, 2016 and is concurrently serving as a part-time lawyer at Yingke Law Firm (北京市盈科律師事務所) in the PRC since May 2021.

Dr. Zhang obtained his bachelor of laws from Zhengzhou University in the PRC in July 1997. Dr. Zhang subsequently obtained a master of laws and a doctor of laws from the China University of Political Science and Law in the PRC in July 2001 and June 2005, respectively. Dr. Zhang is a registered lawyer in the PRC and has obtained his legal qualification certificate from the Ministry of Justice of the PRC in March 2000.

Dr. Xue Desheng (薛德勝), aged 59, was appointed as our independent non-executive Director on February 5, 2024. He is primarily responsible for providing independent advice and judgment to our Board.

Dr. Xue has over 30 years of experience in the field of education with a specialization in physics studies. He is currently a professor at the department of physics at Lanzhou University in the PRC and has previously served as a teaching assistant, lecturer, associate professor, and professor in the same institution in 1988, 1990, 1992, and 1998, respectively.

Dr. Xue obtained a bachelor's degree in physics with a focus on magnetic study, a master's degree in physics with a focus on magnetic study and a doctoral degree in atomic nuclear physics from Lanzhou University in the PRC in July 1985, June 1988, and June 1995, respectively. Dr. Xue obtained a teacher qualification certificate in higher educational institutions from the Gansu Education Commission in the PRC in July 1997.

Mr. Zhang Wei (張維), aged 39, was appointed as our independent non-executive Director on July 25, 2025. He is primarily responsible for providing independent advice and judgment to our Board.

Mr. Zhang has over 15 years of experience in the finance and audit industry. Mr. Zhang's audit related experience includes working as an auditor at Deloitte & Touche LLP from September 2008 to September 2011 and as an audit manager of KPMG from October 2011 to December 2015. Mr. Zhang has previously worked as a finance manager at CMC Capital Partners HK Limited, and he has also served as a senior finance manager at Asia-Germany Industrial Promotion Limited since June 2017, as the vice president at Lunar Capital Management Limited since April 2020, as the director of fund services at ICS Corporate Services since June 2021, and as the current managing director and member of ICS CPA Limited.

Mr. Zhang has been registered as a certified public accountant with the Board of Accountancy of the Department of Professional and Financial Regulation Office of Professional and Occupational Regulation of the State of Maine in the United States since October 2020 and has also been registered as a certified public accountant with the Hong Kong Institute of Certified Public Accountants since March 2021. Mr. Zhang is a certified anti-money laundering specialist, the certification of which was awarded by the Association of Certified Anti-Money Laundering Specialist in March 2020. Mr. Zhang obtained a bachelor of science in business administration and accounting and corporate finance from San Francisco State University in the United States in May 2008.

SENIOR MANAGEMENT

Our executive Directors and senior management are responsible for the day-to-day management and operation of our business. For information concerning our executive Directors see "— Directors — Executive Directors." The table below sets out certain information regarding 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 or senior management members
Mr. Wang Xingjun (王行軍)	53	Deputy general manager	November 16, 2018	November 16, 2018	Responsible for our Group's daily operations	None
Ms. Liu Qingyi (劉晴漪)	40	Chief Financial Officer	August 12, 2024	August 12, 2024	Responsible for our Group's financial management	None

Mr. Wang Xingjun (王行軍), aged 53, has served as the deputy general manager of our Company since November 2018 and is responsible for our Group's daily operations.

Prior to joining the Group, Mr. Wang worked at Seagate International Technology (Wuxi) Co., Ltd. (希捷國際科技(無錫)有限公司) from April 2007 to September 2015. Mr. Wang obtained a bachelor of science in mechanical manufacturing from Kunming University of Science and Technology in July 1995.

Ms. Liu Qingyi (劉晴漪), aged 40, has served as the chief financial officer of our Company since August 12, 2024 and is responsible for our Group's financial management.

Ms. Liu has over 18 years' experience in accounting and financial management. Her relevant industry experiences include working at KPMG from July 2007 to July 2011, as the finance manager at Panduit Communication Components (Wuxi) Co., Ltd. (泛達通訊零部件(無錫)有限公司) from August 2011 to January 2016, as a senior investment manager in the strategic investment department of Yiwu China Commodities City Financial Holding Co., Ltd. (義烏中國小商品城金融控股有限公司) since March 2018, as the Asia finance manager at LEONI Cable (China) Co., Ltd. (萊尼電氣線纜(中國)有限公司) from December 2018 to May 2020, at certain PRC subsidiary of Keppel Ltd., a company listed on the Singapore Stock Exchange (stock code: BN4), from May 2020 to April 2023 and as the chief financial officer at Baolu Precision Technology Co., Ltd. (寶露精工科技(無錫)有限公司) from June 2023 to July 2024.

Ms. Liu obtained a bachelor's degree in financial studies from the East China University of Science and Technology in the PRC in July 2007 and a master's degree in business administration (financial investment) from the Shanghai University of Finance and Economics in the PRC in January 2019. Ms. Liu obtained the intermediate English interpreter certificate from the Shanghai Shortage Talent Training Office in December 2006. Ms. Liu subsequently obtained the intermediate accountant title awarded by the Ministry of Human Resources and Social Security of the PRC and the Ministry of Finance of the PRC in October 2014, and the certified public accountant qualification awarded by the Chinese Institute of Certified Public Accountants in June 2015.

GENERAL

Save as disclosed above, each of our Directors confirms with respect to himself or herself that he or she (1) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (2) there are no other matters concerning our Directors' appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or required be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed in "Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests of our Directors and Chief Executive," each of our Directors confirms with respect to himself or herself that he or she did not hold any interest in our Shares which would be required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and in this document, each of our Directors confirms with respect to himself or herself that he or she had no other relationship with any Directors, senior management or substantial shareholders of our Company as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Ms. Zhou Siyang (周思陽) would be appointed as a joint company secretary of our Company effective upon **[REDACTED]**. Ms. Zhou has served as the assistant to the general manager at Ningbo Sinomags from January 2014 to June 2016, administrative manager at Wuxi Lertech from June 2016 to January 2025, and administrative manager at our Company since January 2025.

Ms. Zhou obtained a bachelor's degree in English from the Southwest Jiaotong University in the PRC in July 2013. Ms. Zhou also obtained the qualification certificate for the board secretary training for the main board of the Shanghai Stock Exchange in October 2024.

Ms. Lin Sio Ngo (練少娥), would be appointed as a joint company secretary of our Company effective upon **[REDACTED]**. Ms. Lin has over 20 years of experience in the corporate secretarial and administration management fields and has been providing professional corporate services to Hong Kong listed companies as well as private companies. Ms. Lin is currently serving as the company secretary or joint company secretary of several companies listed on the Main Board of the Stock Exchange. Ms. Lin is also the manager of SWCS Corporate Services Group (Hong Kong) Limited, a professional services provider specializing in corporate services.

Ms. Lin has been an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute since September 2004. Ms. Lin obtained a bachelor's degree in business administration and a master's degree in corporate governance from Hong Kong Metropolitan University in Hong Kong in June 2000 and June 2004 respectively.

BOARD COMMITTEES

We have formed four board committees, namely, the audit committee of the Board (the "**Audit Committee**"), the remuneration committee of the Board (the "**Remuneration Committee**"), the nomination committee of the Board (the "**Nomination Committee**") and the strategic committee of the Board (the "**Strategic Committee**").

Audit Committee

Our Company established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the "**CG Code**"). The Audit Committee consists of three members, namely Mr. Zhang Wei and Dr. Zhang Zhong our independent non-executive Directors, and Mr. Chen Guang, our non-executive Director. Mr. Zhang Wei has been appointed as the chairman of the Audit Committee and is our independent non-executive Director possessing the appropriate professional qualifications. The primary duties of the Audit Committee include, but are not limited to, the following:

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

Remuneration Committee

Our Company established a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the CG Code. The Remuneration Committee consists of Dr. Xue Desheng and Mr. Zhang Wei, our independent non-executive Directors, and Dr. Wang Jianguo, our executive Director. Dr. Xue Desheng has been appointed as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee include, but are not limited to, the following:

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

Nomination Committee

Our Company established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the CG Code. The Nomination Committee consists of Dr. Xue Desheng and Dr. Zhang Zhong, our independent non-executive Directors and Ms. Lu Fei, our non-executive Director. Dr. Xue Desheng has been appointed as the chairman of the Nomination Committee. The primary duties of the Nomination Committee include, but are not limited to, the following:

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

Strategic Committee

Our Company established a Strategic Committee with written terms of reference. The Strategic Committee consists of Dr. Wang Jianguo, our executive Director, Ms. Lu Fei, our non-executive Director, and Dr. Xue Desheng, our independent non-executive Director. Dr. Wang Jianguo has been appointed as the chairman of the Nomination Committee. The primary duties of the Strategic Committee include, but are not limited to, the following:

- Reviewing proposals in relation to our Company's future visions, missions and values;
- Researching and providing recommendations in relation to our Company's long-term development strategy and major investment decisions;
- Reviewing our Company's market positioning;
- Reviewing our Company's strategy implementation plans and strategic adjustment plan;
- Reviewing the feasibility analysis report for major project investments;
- Reviewing the implementation plan for major project investments, including funding arrangements and usage plans;
- Reviewing reports on negotiations with partners regarding major project investments;
- Reviewing the strategy plans of our Company's subsidiaries;
- Reviewing major matters concerning capital increases, reductions, mergers, divisions, liquidations, and public listings of our Company's subsidiaries; and
- Exercising other powers as granted by the Board.

BOARD DIVERSITY

We have adopted our board diversity policy (the "**Board Diversity Policy**") which sets out the objectives and approaches to achieve and maintain diversity on our Board. Our Board Diversity Policy provides that our Company should endeavour to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of our business strategies.

We seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Nomination Committee is delegated by our Board to be responsible for monitoring our compliance with the relevant code provisions governing board diversity under the CG Code. After **[REDACTED]**, our Nomination Committee will review our Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of our Board Diversity Policy on an annual basis.

Our Board comprises nine members, including four executive Directors, two non-executive directors and three independent non-executive Directors. Our Directors have a balanced mix of experiences, including experiences in overall management and strategic development, information technology, big data, finance, investment banking, risk control and law in addition to industry experience relevant to our Group's operations and business. Furthermore, our Board has a diverse age and gender representation. Our Board consists of one female member and eight male members, ranging from 38 years old to 59 years old, and they are able to bring a balance of diverse perspectives to our Board. After due consideration, our Board believes that based on the meritocracy of our Directors, the composition of our Board satisfies our Board Diversity Policy.

WAIVER GRANTED BY THE STOCK EXCHANGE

We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement of Rules 8.12 and 19A.15 of the Listing Rules in relation to the requirement of management presence in Hong Kong. For details of the waiver, see "Waiver from Strict Compliance with the Listing Rules — Waiver in Relation to Management Presence in Hong Kong."

We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement of Rules 3.28 and 8.17 of the Listing Rules in relation to the academic or professional qualifications of our Company's joint company secretaries. For details of the waiver, see "Waiver from Strict Compliance with the Listing Rules — Waiver in Relation to Joint Company Secretaries."

CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance, which are crucial to our development, and safeguard the interests of our Shareholders. Our Company expects to comply with all code provisions in the CG Code after **[REDACTED]** save for the below.

Code provision C.2.1 of Part 2 of the CG Code as set out in Appendix C1 to the Listing Rules recommends, but does not require, that the roles of chairman and chief executive should be separate and should not be performed by the same person. The Company deviates from this provision because Dr. Wang performs both the roles of the chairman of the Board and the chief executive officer of the Company. The Board considers this arrangement beneficial due to Dr. Wang's significant time commitment to the Group and his extensive experience in its operations and management, which ensures consistent leadership, more effective strategic planning, and prompt decision-making. The Board believes the balance of power and authority remains intact, as major decisions are made in consultation with the full Board (including relevant committees) and supported by three independent non-executive Directors. The Board will periodically reassess this structure and may separate the roles in the future depending on the Group's circumstances.

COMPENSATION OF OUR DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive compensation from our Company in the form of fees, salaries, allowances and benefits in kind, pension scheme contributions and discretionary bonuses.

The aggregate amount of remuneration our Directors and Supervisors have received (including fees, salaries, allowances and benefits in kind, pension scheme contributions and discretionary bonuses) for the years ended December 31, 2022, 2023 and 2024, and the nine months ended September 30, 2025 were approximately RMB2.6 million, RMB4.4 million, RMB5.5 million, and RMB3.8 million, respectively.

The aggregate amount of fees, salaries, allowances and benefits in kind, pension scheme contributions and discretionary bonuses paid to the five highest paid individuals of our Company, excluding Directors, for the years ended December 31, 2022, 2023 and 2024, and the nine months ended September 30, 2025 were approximately RMB5.7 million, RMB6.7 million, RMB5.3 million, and RMB6.0 million, respectively.

It is estimated that remuneration equivalent to approximately RMB4.6 million (including fees, salaries, allowances and benefits in kind, pension scheme contributions and discretionary bonuses) in aggregate will be paid and granted to our Directors by us in respect of the financial year ending December 31, 2026 under the arrangements in force at the date of this document.

No remuneration was paid or payable by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2022, 2023 and 2024, and the nine months ended September 30, 2025. Further, none of our Directors had waived or agreed to waive any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable in respect of the years ended December 31, 2022, 2023 and 2024, and the nine months ended September 30, 2025 by our Group to our Directors.

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

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

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

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (i) his or her independence with regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he or 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 or her independence at the time of his or her appointment.

Rule 8.10 of the Listing Rules

Save as disclosed below, 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.

As of the Latest Practicable Date, Dr. Wang, our executive Director, and Mr. Chen Guang, our non-executive Director, each serve as a director of Anhui Guosheng Electronics Co., Ltd. (安徽國盛電子有限公司) ("**Anhui Guosheng**"), an entity formed by our Group and FIIF engaging in the research and development, design and production of silicon wafers. For details of the business operation of Anhui Guosheng, see "Relationship With Our Single Largest Shareholders Group — Independence From Our Single Largest Shareholders Group — Competition." On the basis of the aforesaid, our Directors believe that the directorships held by Dr. Wang Jianguo and Mr. Chen Guang in Anhui Guosheng would not give rise to any competing interest which would require disclosure under Rule 8.10 of the Listing Rules.

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited as our compliance advisor (the "**Compliance Advisor**") upon **[REDACTED]** of our Shares on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- 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;
- 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 Stock Exchange makes an inquiry of our Company concerning unusual movements in the price or **[REDACTED]** of our Shares, the possible development of a false market in our Shares, or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the Compliance Advisor shall commence on the **[REDACTED]** and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the **[REDACTED]** and this appointment may be subject to extension by mutual agreement.