BOARD OF DIRECTORS

Upon [**REDACTED**], our Board of Directors comprises eight Directors, including two executive Directors, two non-executive Directors and four independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

The following table sets out information regarding the Directors.

Name	Age	Position	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Mr. Tong Zhilei (童之磊)	51	Chairman of the Board, executive Director and general manager	December 19, 2000	December 19, 2000	Responsible for development strategy formulation, business plan execution and overall management of our Group, presiding over Board decisions and leading the Group to achieve long-term sustainable development	None
Mr. Xie Guangcai (謝廣才)	49	Executive Director and executive vice general manager	April 15, 2002	September 8, 2020	Responsible for providing operation opinions to our Board, executing the Group's business plan and management, and overseeing the domestic business	None
Non-executive Directors						
Mr. Zhang Fan (張帆)	56	Non-executive Director	July 1, 2010	March 22, 2011	Responsible for providing opinion to Board affairs and providing guidance on the Group's operations	None
Dr. Lei Lin (雷霖)	51	Non-executive Director	June 10, 2025	June 10, 2025	Responsible for providing opinion to Board affairs and providing guidance on the Group's affairs	None
Independent Non-executive Directors						
Ms. Lian Lian (連蓮)	50	Independent non-executive Director	October 9, 2023	October 9, 2023	Responsible for providing independent judgment on our Group's strategy, performance and standard of conduct	None
Mr. Wang Chunren (王春仁)	51	Independent non-executive Director	June 10, 2025	June 10, 2025	Responsible for providing independent judgment on our Group's strategy, performance and standard of conduct	None

Name	Age	Position	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Dr. Li Xiaodong (李曉東)	49	Independent non-executive Director	June 10, 2025	June 10, 2025	Responsible for providing independent judgment on our Group's strategy, performance and standard of conduct	None
Ms. Ni Hong (倪虹)	53	Independent non-executive Director	December 31, 2025	December 31, 2025	Responsible for providing independent judgment on our Group's strategy, performance and standard of conduct	None

Executive Directors

Mr. Tong Zhilei (童之磊), aged 51, is our founder, the chairman of the Board, an executive Director and the general manager of our Company. In December 2000, Mr. Tong founded our Company and has been our Director and the general manager of our Company since its inception. He also acts as director or chief executive officer in various subsidiaries of our Company, including ChineseAll Education Technology, COL MEDIA and COL WEB. He is primarily responsible for development strategy formulation, business plan execution and overall management of our Group, presiding over Board decisions and leading the Group to achieve long-term sustainable development.

Mr. Tong has over 25 years of experience in the digital publishing industry. Since founding our business in 2000, Mr. Tong has led the development of our Company from the first digital publishing enterprise into a leading digital entertainment platform. Under his leadership, our Group has continuously innovated our business model and adopted new technologies to align with industry trends, strengthening our Group's position in the digital entertainment industry. Mr. Tong served as the director of ATA Creativity Global (previously known as ATA Inc.), a company listed on NASDAQ (stock code: AACG) from February 2016 to February 2025.

Mr. Tong has been recognized as a member of the Senior Digital Editor by the Beijing Municipal Senior Specialized Technique Qualification Evaluation Committee (北京市高級專業技術資格評審委員會) in October 2016. He is a delegate to the 16th Beijing Municipal People's Congress (北京市第十六屆人大代表) and a member of its Education, Science, Culture and Public Health Committee (教育科技文化衛生委員會委員). Mr. Tong has served as the vice chairman of the China Audio-Video and Digital Publishing Association (中國音像與數字出版協會副理事長) since 2019 and the vice president of the Chinese Society of Editors (中國編輯學會) since 2017. Mr. Tong was awarded the Special Government Allowances (政府特殊津貼) by the State Council in November 2024 in recognition of his outstanding contributions in the field of culture and art.

Mr. Tong obtained his bachelor's degree in automotive engineering from Tsinghua University (清華大學) in June 1998. He obtained the master of business administration (MBA) from Tsinghua University in June 2000.

Mr. Xie Guangcai (謝廣才), aged 49, is an executive Director and the executive vice general manager of our Company. Mr. Xie joined our Group on April 15, 2002. Since then, he has been working on copyright protection and content resource management, and was later promoted to our vice general manager before being appointed as our Director. He also serves as the director of various subsidiaries of our Company. He is primarily responsible for providing operation opinions to our Board, executing the Group's business plan and management, and overseeing the domestic business.

Mr. Xie has accumulated extensive experience in digital publishing, copyright and management. Mr. Xie has served as a director of the China Foundation for Cultural Heritage Conservation (中國文物保護基金會理事) in 2021. Additionally, since August 2025, Mr. Xie has served as the vice chairman of the 7th Council of the Copyright Society of China (中國版權協會第七屆理事會副理事長).

Mr. Xie obtained his bachelor's degree in financial accounting from Renmin University of China (中國人民大學) in July 1999. He obtained the executive master of business administration (EMBA) from Tsinghua University in January 2014.

Non-executive Directors

Mr. Zhang Fan (張帆), aged 56, is a non-executive Director of our Company. Mr. Zhang joined our Company on July 1, 2010 and has been serving as our Director since March 22, 2011. He served as a deputy general manager and Board secretary of our Company from March 2011 to August 2016. Mr. Zhang was re-designated as our non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. He is primarily responsible for providing opinion to Board affairs and providing guidance on the Group's operations.

Mr. Zhang has extensive experience in corporate finance and management. Prior to joining our Group, Mr. Zhang served as a deputy general manager, director and board secretary in Hunan Chenzhou Mining Co., Ltd. (湖南辰州礦業股份有限公司), currently known as Hunan Gold Co., Ltd. (湖南黃金股份有限公司) from June 2006 to April 2012. Apart from the directorship in our Company, Mr. Zhang has founded and served as a chairman in Wispring Education Development Foundation (湖南弘慧教育發展基金會) since August 2008, a chairman of the board in Beijing Yuanhui Venture Capital Management Co., Ltd. (北京源慧創業投資管理有限公司) since October 2010.

He was also certified as a senior economist by the Department of Personnel of Hunan Province (湖南省人事廳) (currently known as the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳)) since November 2009.

Mr. Zhang obtained his bachelor's degree in fluid machinery and fluid engineering from Tsinghua University in July 1994, and his master's degree in international trade from Tsinghua University in June 2000. Mr. Zhang also received a certificate of achievement for the "Principles & Practices of Fundraising" course held in Beijing by the Indiana University Lilly Family School of Philanthropy in May 2017, a program sponsored by the China Global Philanthropy Institute (深圳國際公益學院). He then obtained a certificate of completion from the English Language Center, Georgetown University, for the Intensive English Program in May 2019, and a certificate of completion for the Charitable Finance Scholarship Training Program at PBC School of Finance, Tsinghua University in June 2021.

Dr. Lei Lin (雷霖), aged 51, is a non-executive Director. Dr. Lei first joined our Group on March 22, 2011 as a director and left on September 8, 2020. He then rejoined our Group on June 10, 2025 and has been serving as our Director since June 10, 2025. Dr. Lei was re-designated as our non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. He is primarily responsible for providing opinion to Board affairs and providing guidance on the Group's affairs.

Dr. Lei has over 10 years of experience in the investment and corporate management. Prior to joining our Group, Dr. Lei served as a postdoctoral fellow at Tsinghua University from January 2003 to July 2005. He also served as a vice president in Tsinghua Holdings Co., Ltd. (清華控股有限公司) (currently known as Tianfu Qingyuan Holding Co., Ltd. (天府清源控股有限公司)) from August 2014 to July 2017, and as a president in its wholly owned subsidiary Tsinghua Holdings Asset Management Co., Ltd. (清控資產管理有限公司) from September 2012 to January 2018. Subsequently, he founded THG Venture Capital Investment Management (Beijing) Co., Ltd. (清控銀杏創業投資管理(北京)有限公司) and worked as a founding partner since July 2015.

Dr. Lei obtained his bachelor's degree in automation from Tsinghua University in June 1998, and his master's as well as doctoral degree in control theory and control engineering from Tsinghua University in January 2003.

Independent Non-executive Directors

Ms. Lian Lian (連蓮), aged 50, is an independent non-executive Director. Ms. Lian joined our Company as an independent Director on October 9, 2023, and was re-designated as an independent non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. She is primarily responsible for providing independent judgment on our Group's strategy, performance and standard of conduct.

Ms. Lian has over 20 years of experience in the legal services industry. Prior to joining our Group, Ms. Lian has been working in Beijing Kangda Law Firm (北京市康達律師事務所) since May 2003 and currently holds the position of senior partner.

Ms. Lian obtained her bachelor's degree in economic law and international economic law from Peking University (北京大學) in July 1998 and her master's degree in economic law from Peking University in January 2007. She has been qualified as a PRC practicing lawyer in January 2000.

Mr. Wang Chunren (王春仁), aged 51, is an independent non-executive Director. Mr. Wang joined our Company as an independent Director on June 10, 2025, and was re-designated as an independent non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. He is primarily responsible for providing independent judgment on our Group's strategy, performance and standard of conduct.

Mr. Wang has over 10 years of experience in accounting, audit and financial management. Mr. Wang has been working in ZHONGXINGHUA CERTIFIED PUBLIC ACCOUNTANTS LLP (中興華會計師事務所（特殊普通合夥）) since January 2014 and currently holds the position of partner.

Mr. Wang obtained his bachelor's degree in accounting from North Jiaotong University (北方交通大學) (currently known as Beijing Jiaotong University (北京交通大學)) in July 2000 in the PRC. He has been recognized as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since June 2007 and a certified tax agent of the PRC since June 2010. He was certified as a cost engineer by the Ministry of Housing and Urban-Rural Development of the People's Republic of China (中華人民共和國住房和城鄉建設部) since October 2008, and a certified asset valuer by the China Appraisal Society (中國資產評估協會) since September 2017.

Dr. Li Xiaodong (李曉東), aged 49, is an independent non-executive Director. Dr. Li joined our Company as an independent Director on June 10, 2025 and was re-designated as an independent non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. He is primarily responsible for providing independent judgment on our Group's strategy, performance and standard of conduct.

Dr. Li has over 20 years of experience in computer and Internet technologies industry. From 2004 to 2018, Dr. Li successively served as the deputy director of the technical department at the China Internet Network Information Center (中國互聯網絡信息中心) (the "**CNNIC**"), the vice president at the Internet Corporation for Assigned Names and Numbers, and the director general of the CNNIC. Since December 2018, he has been working as a Level 3 researcher in Institute of Computing Technology, Chinese Academy of Sciences (ICT)(中國科學院計算技術研究所). He founded the Shandong Fuxi Institution on Internet (山東伏羲智庫互聯網研究院) in April 2019 and has been its chairman since then.

Dr. Li obtained his bachelor's degree in computer software from Shandong University (山東大學) in July 1998, and his doctoral degree in computer architecture from Chinese Academy of Sciences (中國科學院) in March 2004. He has been recognized as a Level 3 researcher by the China Internet Network Information Center (CNNIC) (中國互聯網絡信息中心) in June 2016.

Ms. Ni Hong (倪虹), aged 53, is an independent non-executive Director. Ms. Ni was appointed as an independent non-executive Director on December 31, 2025 with effect from the [**REDACTED**]. She is primarily responsible for providing independent judgment on our Group's strategy, performance and standard of conduct.

Ms. Ni has over 20 years of experience in corporate financing and legal services. Prior to joining our Group, she worked in Skadden, Arps, Slate, Meagher & Flom LLP as an attorney before August 2004. She then served as the chief financial officer in the Comtech Group, Inc. from August 2004 to January 2008. Subsequently, she then served as an executive director in Cogobuy Group (currently known as Ingdan, Inc. (硬蛋創新)), a company listed on the Hong Kong Stock Exchange (stock code: 0400), from March 2015 to June 2020, and then a non-executive director from June 2020 to June 2022.

She has been holding independent directorships in multiple listed companies, including: (i) uCloudlink Group Inc., a company listed on NASDAQ (stock code: UCL) since June 2020; (ii) Zhihu Inc. (知乎), a company dual listed on New York Stock Exchange (stock code: ZH) and the Hong Kong Stock Exchange (stock code: 2390) since March 2021; (iii) VISEN Pharmaceuticals (維昇藥業), a company listed on the Hong Kong Stock Exchange (stock code: 2561) since April 2021; (iv) Acotec Scientific Holdings Limited (先瑞達醫療科技控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 6669) since August 2021. She also served as an independent director in ATA Creativity Global, a company listed on Nasdaq (stock code: AACG) from January 2008 to February 2026.

Ms. Ni obtained her bachelor's degree in science at Cornell University in the U.S. in May 1994, and her Juris Doctor degree from University of Pennsylvania in the U.S. in May 1998. She has been qualified as an attorney in the state of New York in April 1999 in the U.S..

OTHER INFORMATION IN RELATION TO OUR DIRECTORS

Further Information about Mr. Tong Zhilei

Mr. Tong was a director of the following company, which was incorporated in the PRC and had its business licence revoked during his tenure. The relevant details are as follows:

Company Name	Nature of Business	Date of Revocation	Reason for Revocation	Outcome/ Current Position
Beijing Yide Fangzhou ChineseAll Information Technology Co., Ltd. (北京易得方舟中文在線信息技術有限公司) ("**Yide Fangzhou**") . .	Technology development, services, transfer, consulting, and training; network technology services; information source provision services.	September 10, 2002	Yide Fangzhou failed to conduct the required annual inspection.	Yide Fangzhou ceased business prior to revocation of business licence.

Mr. Tong has confirmed that (i) the revocation of the business licence was due to failure to complete annual inspection, (ii) he was not involved in any dishonest or fraudulent act related to the revocation of Yide Fangzhou's business license, and (iii) as of the Latest Practicable Date, he has not received any (a) claims or legal proceedings made or commenced against him by any creditors of the above company or any third parties, (b) any notice or sanction from relevant government authorities imposing any penalty or order for rectification against him or alleging that he is personally liable for the above non-compliances, or (c) notice of disqualification by relevant authorities requiring him to cease to act as director of any PRC companies.

Further Information about Mr. Wang Chunren

During an inspection of Baotou Huazi Industry Co., Ltd. (包頭華資實業股份有限公司) ("**Huazi Industry**"), the Shenzhen Securities Regulatory Commissioner's Office of CSRC (中國証券監督管理委員會深圳証券監管專員辦事處) ("**CSRC Shenzhen Commissioner's Office**") identified certain deficiencies in the audit procedures conducted by ZHONGXINGHUA CERTIFIED PUBLIC ACCOUNTANTS LLP (中興華會計師事務所(特殊普通合夥)) ("**Zhongxinghua**") for the audit of Huazi Industry's 2023 financial statements. On January 23, 2025, the CSRC Shenzhen Commissioner's Office issued a warning letter to Zhongxinghua and Mr. Wang, as well as another partner of Zhongxinghua, both of whom served as the certified public accountants for the above-mentioned audit engagements (the "**CSRC Regulatory Findings**"). The warning letter cited regulatory audit findings and the need for improved audit practices through effective measures.

Notwithstanding the above, our Directors consider that Mr. Wang is competent and able to fulfil his duties of care, skill and diligence based on the following reasons:

- as advised by our PRC Legal Advisor (i) the warning letter does not constitute an administrative penalty under PRC laws. The issuance of the warning letter is purely a regulatory measure, serving as cautionary administrative notice, urging the directors to strengthen their knowledge of laws and regulations related to securities and futures, and diligently and faithfully perform their obligations in audit work; and (ii) such regulatory measure did not disqualify Mr. Wang from acting as a director or senior management of any PRC company under the PRC Company Law;

- the CSRC Regulatory Findings did not raise any concern over the integrity or character of Mr. Wang with no evidence of dishonesty, fraud or deliberate wrongdoing by Mr. Wang. The warning was cautionary in nature and related solely to insufficiency of audit evidence or procedure in relation to Huazi Industry;

- Mr. Wang has been a Certified Public Accountant of China (中國註冊會計師) and has not been disciplined or penalized since June 2007 and a certified tax agent of the PRC since June 2010. The CSRC Regulatory Findings did not negate Mr. Wang's professional qualifications under Rule 3.10(2) of the Listing Rules; and

- there were no civil actions or administrative or criminal punishments taken by any regulatory authority or stock exchange against Mr. Wang in respect of the CSRC Regulatory Findings or otherwise. The CSRC Regulatory Findings pertain to an isolated historical engagement; and

- as confirmed by Mr. Wang, as of the Latest Practicable Date, no relevant professional bodies, including the Chinese Institute of Certified Public Accountants (中國註冊會計師協會), had imposed any professional censure, penalties or disciplinary actions against him after the CSRC Regulatory Findings.

Further Information about Dr. Li Xiaodong

On December 17, 2020 and December 30, 2021, the Shanghai Stock Exchange (the "**SSE**") issued two disciplinary decisions (the "**SSE Decisions**") concerning Guangdong Rongtai Industry Co., Ltd. (廣東榕泰實業股份有限公司) ("**Rongtai Industry**") (currently known as Dawei Technology (Guangdong) Group Co., Ltd. (大位數據科技(廣東)集團股份有限公司)), whose shares are listed on the SSE (stock code: 600589). The SSE Decisions addressed certain non-compliance of Rongtai Industry, including (i) failure to timely publish its 2019 annual results estimate announcement, 2019 annual report and 2020 first quarter report, (ii) failure to disclose related parties and related-party transactions in its 2018 and 2019 annual reports, (iii) financial misstatements in its 2018 and 2019 annual reports and (iv) non-operational fund occupation by controlling shareholder, actual controller and their related parties in 2019 and 2020 (the "**Rongtai Industry Non-Compliance Incidents**"). Dr. Li was an independent director of Rongtai Industry between April 10, 2019 to August 14, 2020.

The SSE Decisions were issued to make public censure and criticism against Rongtai Industry and its then directors, senior management and supervisors in relation to the Rongtai Industry Non-Compliance Incidents. While the SSE Decisions cited Dr. Li for insufficient performance of his supervisory duties as an independent director, he was not identified as the key personnel directly responsible for or contributed to the Rongtai Industry Non-Compliance Incidents. In addition, based on publicly available information and the SSE Decisions, the Rongtai Industry Non-Compliance Incidents included issues in the 2018 and 2019 annual reports, some of which occurred before Dr. Li's appointment as an independent director of Rongtai Industry. As confirmed by Dr. Li, he had no prior knowledge of the issues underlying the Rongtai Industry Non-Compliance Incidents before his appointment. As an independent director, Dr. Li did not participate in the day-to-day operations or management of Rongtai Industry. His responsibilities were primarily advisory and supervisory in nature.

Notwithstanding the public censure and criticism against Dr. Li in the SSE Decisions, the Directors are of the view that Dr. Li possesses the experience, knowledge and skills required of a director of a listed company and is therefore suitable to be a Director, pursuant to Rules 3.08 and 3.09 of the Listing Rules. The view is based the following:

- according to the SSE Decisions and as confirmed by Dr. Li, the Rongtai Industry Non-Compliance Incidents did not involve any dishonesty or fraudulent conduct on his part that would affect his integrity or suitability as a director of a listed company;

- as confirmed by Dr. Li, he attended all board meetings during his tenure at Rongtai Industry and Dr. Li submitted his formal resignation on June 5, 2020, but due to delays by Rongtai Industry in organizing a board meeting, his resignation was not immediately processed, and the vacancy was not filled in a timely manner;

- as advised by our PRC Legal Advisor, (i) the public censure imposed by the SSE against Dr. Li constitutes disciplinary action rather than administrative penalty or breach of PRC laws indicating culpability; (ii) there are no restrictions under the PRC laws and regulations prohibiting Dr. Li from acting as a director or senior management of listed or non-listed companies under PRC laws as a result of the Rongtai Industry Non-Compliance Incidents;

- as confirmed by Dr. Li, there have been no public censure, criticism or other similar incidents involving him apart from the Rongtai Industry Non-Compliance Incidents, and the public censure or criticism itself does not disqualify Dr. Li from serving as a director of public companies in China;

- as further advised by our PRC Legal Advisor, based on publicly available information, Dr. Li has not been subject to any other penalties, sanctions or legal proceedings;

- Dr. Li has over 20 years of experience in computer and Internet technologies industry. Our Company values his experiences and networks, which are believed to support our Group's long-term development; and

- following the Rongtai Industry Non-Compliance Incidents, as confirmed by Dr. Li, he has further enhanced his awareness of the responsibilities of independent director, particularly with respect to corporate disclosures and compliance requirements.

SENIOR MANAGEMENT

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

Name	Age	Position	Time of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Tong Zhilei (童之磊)	51	Chairman of the Board, executive Director and general manager	December 19, 2000	December 19, 2000	Responsible for development strategy formulation, business plan execution and overall management of our Group, presiding over Board decisions, overseeing the international business and leading the Group to achieve long-term sustainable development	None
Mr. Xie Guangcai (謝廣才)	49	Executive Director and executive vice general manager	April 15, 2002	March 22, 2011	Responsible for providing operation opinions to our Board, executing the Group's business plan and management, and overseeing the domestic business	None
Mr. Yang Ruizhi (楊鋭志)	51	Chief operating officer	December 16, 2019	January 1, 2020	Responsible for the operation of the Group and overseeing the domestic business	None
Ms. Wang Jingjing (王京京)	45	Board secretary, vice general manager and financial director	September 20, 2010	August 15, 2016	Responsible for corporate governance, capital operations and investor relations, managing our Company's brand and international business, and overseeing financial and accounting affairs	None

Mr. Tong Zhilei (童之磊), aged 51, is our founder, the chairman of the Board, an executive Director and the general manager of our Company. See "— Board of Directors — Executive Directors" for his biographical details.

Mr. Xie Guangcai (謝廣才), aged 49, is an executive Director and executive vice general manager of our Company. See "— Board of Directors — Executive Directors" for his biographical details.

Mr. Yang Ruizhi (楊鋭志), aged 51, is the chief operating officer ("**COO**") of our Company. Mr. Yang joined our Company on December 16, 2019. He subsequently served as a deputy general manager and financial director on January 1, 2020 and was appointed as COO on October 9, 2023. He no longer served as financial director as of January 20, 2025. He also serves as the director of various subsidiaries of our Company. He is primarily responsible for the operation of the Group and overseeing the domestic business.

Mr. Yang has accumulated over 20 years of experience in accounting and corporate finance. Prior to joining our Group, Mr. Yang worked as a project manager in Protiviti (Shanghai) Co., Ltd. Beijing Branch (甫瀚諮詢(上海)有限公司北京分公司) from July 2005 to June 2006. He then worked in eLong, Inc., a company previously listed on NASDAQ, stock code: LONG, from June 2006 to September 2016 starting from the position of internal audit director and his last position was chief financial officer. He also served as a financial director in Guangdong TCL Smart Home Appliance Co., Ltd. (廣東TCL智慧家電股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002668), from November 2017 to September 2018, and a chief financial officer in First MOMA Assets Management (Beijing) Co., Ltd. (第一摩碼資產管理(北京)有限公司) from May 2019 to October 2019.

Mr. Yang obtained his bachelor's degree from Beijing University of Technology (北京工業大學) in July 1999, with dual majors in industrial and civil construction and enterprise management (international operation). He has been recognized as a non-practicing member by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since September 2010.

Ms. Wang Jinging (王京京), aged 45, is the board secretary, vice general manager and financial director of our Company. Ms. Wang joined our Company on September 25, 2010. Since then, she had served as a securities affair's representative and general manager of securities investment department. She was appointed as board secretary on August 23, 2016, vice general manager on August 9, 2017 and financial director on June 10, 2025. She is primarily responsible for our Group's corporate governance, capital operations and investor relations, managing our Company's brand and international business, and overseeing financial and accounting affairs.

Ms. Wang has over 10 years of experience in investment, corporate finance and corporate management. Apart from the board secretary, vice general manager and financial director, she also serves as the director of various subsidiaries of our Company.

Ms. Wang obtained her bachelor's degree in law and management from Huazhong University of Science & Technology (華中科技大學) in June 2003, and her master's degree in economic law from Huazhong University of Science & Technology in June 2005. Ms. Wang obtained the qualification of board secretary granted by the Shenzhen Stock Exchange in April 2012, and she has obtained the PRC legal profession qualification granted by the Ministry of Justice of the PRC in March 2010.

Save as disclosed above, none of our Directors and members of senior management is related to other Directors or members of senior management. Save as disclosed in this section, (i) none of our Directors and members of senior management held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document; (ii) to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of our Directors that need to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules.

JOINT COMPANY SECRETARIES

Ms. Wang Jingjing (王京京), aged 45, is our Board secretary and joint company secretary. For details of her biography, see "— Senior Management".

Mr. Yuan Taotao (袁濤濤) of Zhong Lun Law Firm LLP, an external service provider, has been appointed as one of the joint company secretaries of our Company with effect upon [**REDACTED**]. He is a solicitor qualified to practice in Hong Kong and has obtained the PRC legal profession qualification granted by the Ministry of Justice of the PRC. Mr. Yuan is currently a senior associate of Zhong Lun Law Firm LLP, specializing in corporate finance work including initial public offerings and post-listing compliance matters. Mr. Yuan received his LLB degree from Fujian Normal University (福建師範大學) in the PRC in June 2012 and from Manchester Metropolitan University in the United Kingdom in July 2017. He received his Postgraduate Certificate in Laws from The Chinese University of Hong Kong in July 2018.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code, Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Strategy and ESG Committee, the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee.

Strategy and ESG Committee

We have established a Strategy and ESG Committee with written terms of reference. The Strategy and ESG Committee consists of five Directors, namely Mr. Tong, Mr. Zhang Fan, Mr. Xie Guangcai, Dr. Lei Lin and Dr. Li Xiaodong. Mr. Tong currently serves as the chairperson of the committee. The primary duties of the Strategy and ESG Committee are to study and advise on the mid-to-long term strategy, major investment decisions and environmental, social and governance policies of our Group.

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 C.4 and paragraph D.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Wang Chunren, Ms. Lian Lian and Mr. Zhang Fan. Mr. Wang Chunren, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but 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;
- guiding internal audit work;
- examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters;
- assessing the effectiveness of internal control;
- coordinating the communication among management, internal audit department, related departments and external audit agency; and
- dealing with other matters that are authorized by the Board or involved in relevant laws and regulations.

Remuneration and Evaluation Committee

We have established a Remuneration and Evaluation Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules, paragraph E.1 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Remuneration and Evaluation Committee consists of three Directors, namely Ms. Lian Lian, Mr. Wang Chunren and Mr. Tong. Ms. Lian Lian serves as the chairperson of the Remuneration and Evaluation Committee. The primary duties of the Remuneration and Evaluation Committee include, but not limited to, the following:

- formulating individual remuneration plans for the 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;
- examining the criteria of performance evaluation of the Directors and the senior management of our Company and conducting annual performance evaluation;
- supervising the implementation of the remuneration plan of the Company; and
- dealing with other matters that are authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules, paragraph B.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Dr. Li Xiaodong, Ms. Lian Lian and Mr. Tong. Dr. Li Xiaodong serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, the following:

- 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;
- 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;
- conducting extensive search and providing to our Board suitable candidates for the Directors, general managers and other members of the senior management;
- examining our Board candidates, general manager and members of the senior management and making recommendations to our Board;
- assessing and reviewing the independence of independent non-executive Directors; and
- dealing with other matters that are authorized by our Board.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors received their remuneration in the form of fees, salaries, allowances, benefits in kind, social insurance and housing provident fund.

In 2023, 2024 and the nine months ended September 30, 2025, the aggregate amount of emoluments paid or payable to our Directors amounted to RMB3.8 million, RMB6.2 million and RMB4.5 million, respectively.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB3.8 million.

In 2023, 2024 and the nine months ended September 30, 2025, there were one, one and one Directors among the five highest paid individuals, respectively. The total emoluments for the remaining individuals among the five highest paid individuals for the same periods were RMB6.5 million, RMB9.3 million and RMB7.8 million, respectively.

We confirmed that during the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors 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.

During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiary to our Directors or the five highest paid individuals during the Track Record Period.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company 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 code provision C.2.1 in the Corporate Governance, the roles of chairman of the board and chief executive should be separate and should not be performed by the same individual.

Mr. Tong is serving as the chairman of the Board as well as the general manager of our Company (same nature as chief executive). As Mr. Tong has been managing our Group's business and overall strategic planning since December 2000, our Directors consider that vesting the roles of chairman of the Board and general manager in Mr. Tong is beneficial to the business prospects and management of our Group by ensuring consistent leadership within our Group. Taking into account all the corporate governance measures that we are going to implement upon the [**REDACTED**], our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Accordingly, our Company had not segregated the roles of its chairman of the Board and general manager. Our Board will continue to review and consider splitting the roles of chairman of our Board and the general manager of our Company at an appropriate time if necessary, taking into account the circumstances of our Group as a whole.

Save as disclosed above, as of the Latest Practicable Date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, our Directors were not aware of any deviation from provisions in the Corporate Governance Code.

CONFIRMATION FROM 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 under Rule 3.09D of the Listing Rules on January 24, 2026, and (ii) understands his or her obligation as a director of a [**REDACTED**] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

Rule 8.10 of the Listing Rules

Save as disclosed in this document, each of our Directors, excluding independent non-executive Directors, confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which materially competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of 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 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, educational background, industry experience and professional experience. Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the copyright, accounting, audit and financial management, economics, finance and law. They obtained degrees in various areas including automotive engineering, computer science, accounting, law and management. Our Board diversity policy is well implemented as evidenced by the fact that there are Directors ranging from 49 years old to 56 years old with experience from different industries, sectors and genders.

We will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels. We will encourage our incumbent Board members to recommend female candidate Directors and take other actions to help achieve greater Board diversity, for example inviting some of our outstanding female staff at mid to senior level to attend and observe Board meeting. This will allow our Board to understand more about these potential female candidates before they are nominated to our Board and provide opportunities for potential female candidates to prepare themselves for director duties. We will also continue to ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential successors to our Board in due time to ensure gender diversity of our Board. Our Group will continue to emphasize training of female talent and providing long-term development opportunities for our female staff including but not limited to business operation, management, accounting and finance, legal and compliance. As such, we are of the view that our Board will be offered chances to identify competent female staff at mid to senior level to be nominated as a Director in future with a pipeline of female candidates.

We are committed to adopting a similar approach to promote diversity within management (including but not limited to the senior management) of the Company to enhance the effectiveness of corporate governance of the Company as a whole.

Upon [**REDACTED**], our Board comprises six male members and two female members. Our Nomination Committee is responsible for ensuring the diversity of our Board members and compliance with relevant codes governing Board diversity under the Corporate Governance Code contained in Appendix C1 to the Listing Rules. 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 ADVISOR

We have appointed Guolian Securities International Capital Market Co., Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company in certain circumstances including:

(a) before the publication of any regulatory announcement, circular or financial report;

(b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

(c) where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and

(d) where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the [**REDACTED**] or [**REDACTED**] of its [**REDACTED**] or any other matters in accordance with Rule 13.10 of the Listing Rules.

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

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