

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises eight Directors, including five executive Directors and three independent non-executive Directors. The powers and duties of our Board include determining our business and investment plans, and exercising other powers, functions and duties as conferred by the Articles.

The table below sets out the key information of our Directors:

Our Directors

| Name | Age | Date of joining our Group | Date of appointment as Director | Existing position(s) in our Group | Roles and responsibilities | Relationship with other Directors and senior management |
|--------------------------------------|-----|---------------------------|---------------------------------|--|---|---|
| <i>Executive Directors</i> | | | | | | |
| Ms. Wang Laichun (王來春) | 58 | May 24, 2004 | May 24, 2004 | Chairlady of our Board, executive Director and general manager | Responsible for the overall strategic planning and major business decisions of our Group | Sister of Mr. Wang |
| Mr. Wang Laisheng (王來勝) | 61 | May 24, 2004 | October 31, 2008 | Vice chairman of our Board and executive Director | Responsible for participating in strategic planning and major decision-making of our Group | Brother of Ms. Wang |
| Mr. Qian Jiwen (錢繼文) | 51 | April 18, 2016 | June 27, 2024 | Executive Director and vice general manager | Responsible for the management and operations of the consumer electronics terminal antenna business department of our Group | None |
| Mr. Hao Jie (郝杰) | 43 | October 19, 2017 | June 27, 2024 | Executive Director and vice general manager | Responsible for the management and operations of the system-in-package business department of our Group | None |

DIRECTORS AND SENIOR MANAGEMENT

| Name | Age | Date of joining our Group | Date of appointment as Director | Existing position(s) in our Group | Roles and responsibilities | Relationship with other Directors and senior management |
|-------------------------------------|-----|---------------------------|---------------------------------|--|---|---|
| Mr. Chen Weihang (陳蔚航) | 30 | September 28, 2021 | August 8, 2025 | Executive Director (Employee Director) and the securities affairs representative | Responsible for the information disclosure management, regulatory communication and compliance of our Group | None |

Independent Non-executive Directors

| | | | | | | |
|--|----|---------------|---------------|------------------------------------|---|------|
| Dr. Hou Lingling (侯玲玲) | 50 | June 27, 2024 | June 27, 2024 | Independent non-executive Director | Responsible for supervising and providing independent judgment and professional advice to our Board | None |
| Mr. Liu Zhonghua (劉中華) (with a former Chinese name 劉忠華) | 60 | May 18, 2021 | May 18, 2021 | Independent non-executive Director | Responsible for supervising and providing independent judgment and professional advice to our Board | None |
| Ms. Song Yuhong (宋宇紅) | 54 | May 18, 2021 | May 18, 2021 | Independent non-executive Director | Responsible for supervising and providing independent judgment and professional advice to our Board | None |

Executive Directors

Ms. Wang Laichun (王來春), aged 58, is our chairlady of the Board, executive Director and general manager. Ms. Wang founded our Group together with her brother Mr. Wang in May 2004. She has been serving as the Director and general manager since then and the chairlady of our Board since October 31, 2008. In addition, she also serves as the director and legal representative of certain subsidiaries of our Group. Ms. Wang has over 30 years of experience in the precision manufacturing industry. She is primarily responsible for the overall strategic planning and major business decisions of our Group.

Since April 2022, she has been serving as the chairlady of the board and a non-executive director of Time Interconnect, where she is primarily responsible for the overall strategic management and corporate development of the company. Since March 2024, she has also been serving as a non-executive

DIRECTORS AND SENIOR MANAGEMENT

director of Chery Automobile Co Ltd (奇瑞汽車股份有限公司), a passenger vehicle company headquartered in Wuhu, China, whose shares are listed on the Main Board of the Stock Exchange (stock code: 9973), where she is responsible for high level supervision on the management and operations of the group.

Ms. Wang has been serving as a vice chairlady of the 13th Executive Committee of Guangdong Federation of Industry & Commerce (廣東省工商業聯合會(總商會)第十三屆執委會) since August 2022, a member of the 14th National Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十四屆全國委員會) since January 2023 and a vice chairlady of the Chamber of Commerce for Women Entrepreneurs of the All-China Federation of Industry and Commerce (全國工商業聯合會女企業家商會) since April 2024.

Mr. Wang Laisheng (王來勝), aged 61, is our vice chairman of the Board and executive Director. Mr. Wang founded our Group together with his sister Ms. Wang in May 2004. He was appointed as the vice chairman of our Board on October 31, 2008. In addition, he also serves as the director and legal representative of certain subsidiaries of our Group. He is primarily responsible for participating in strategic planning and major decision-making of our Group.

Mr. Wang possesses decades of extensive experience in the precision manufacturing industry and corporate management. In connection with our business-segment realignment and early-stage transformation, since 2005, Mr. Wang has been serving as a director at certain of our Major Subsidiaries, such as Luxshare Chuzhou, Lanto Kunshan and Smart Manufacturing Jiangxi, among others. During his tenure, he spearheaded key optimisation initiatives that shifted their operations from low-value-added consumer digital products to high-barrier precision-connector sector. In driving the global expansion strategy of our Group, Mr. Wang led the site selection, due diligence and establishment of our production facilities in multiple countries and regions. Since December 2024, Mr. Wang has been serving as a director of Chery Holding Group Co., Ltd. (奇瑞控股集團有限公司).

Mr. Qian Jiwen (錢繼文), aged 51, is our executive Director and vice general manager. He joined our Group on April 18, 2016 as the head of the consumer electronics terminal antenna business department, established the business unit 17 of our Group, taking full responsibility of the management and operations of the antennas and flexible printed circuit board surface-mount-technology (SMT). was appointed as a Director and the vice general manager on June 27, 2024. He is primarily responsible for the management and operations of the consumer electronics terminal antenna business department of our Group.

Mr. Qian has nearly 30 years of experience in management, with over two decades of which serving as senior management at multinational corporations. He possesses a profound professional background in precision manufacturing as well as exceptional general management proficiency. Prior to joining our Group, he began his career at Procter & Gamble, primarily responsible for the production management of Olay production line. Then he joined the Hangzhou facility of Motorola, Inc., progressing to a plant operations head, mainly responsible for overseeing the manufacturing of smartphones, base stations and set-top boxes. Later, he served as the head of a provider of high-technology interconnect, sensor and antenna solutions, where he was mainly responsible for managing the antenna business unit.

Mr. Qian obtained his bachelor’s degree in metal materials from Southeast University (東南大學) in the PRC in June 1996, and his master of business administration degree from Alexander University in the United States in 2004.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Hao Jie (郝杰), aged 43, is our executive Director and vice general manager. He joined our Group on October 19, 2017 as the head of the system-in-package business (SIP) department and the chairman of the SMT technical committee, was appointed as a Director and the vice general manager on June 27, 2024. He is primarily responsible for the management and operations of the SIP and SMT business department of our Group.

Mr. Hao possesses solid knowledge of operations and management and extensive experience in the consumer electronics industry. Prior to joining our Group, he worked at Sony’s mobile phone manufacturing plant in Beijing, serving as the smartphones SMT engineering director and the site leader of SMT technical committee, where he was mainly responsible for new product and new technology validation, and quality management of the contract manufacturing supply chain.

Mr. Hao obtained his bachelor’s degree in economics from Inner Mongolia University of Finance and Economics (內蒙古財經學院) in the PRC in July 2005 and his master’s degree in administration from Renmin University of China (中國人民大學) in the PRC in June 2011.

Mr. Chen Weihang (陳蔚航), aged 30, is our executive Director (employee Director) and the securities affairs representative. He joined our Group on September 28, 2021 as the securities affairs specialist, has been serving as the securities affairs representative since July 2024, and was appointed as our executive Director (employee Director) on August 8, 2025. He is primarily responsible for the information disclosure management, regulatory communication and compliance of our Group.

Prior to joining our Group, he successively worked at a property management company and an information technology company from June 2017 to August 2021.

Mr. Chen obtained his bachelor’s degree in accounting from Sun Yat-sen University (中山大學) in the PRC in June 2017.

Independent non-executive Directors

Dr. Hou Lingling (侯玲玲), aged 50, was appointed as our independent non-executive Director on June 27, 2024. She is primarily responsible for supervising and providing independent judgment and professional advice to our Board.

Dr. Hou has successively served as an associate professor and a professor in the Law School of Shenzhen University (深圳大學). Prior to that, Dr. Hou was appointed as a lecturer in the Law School of Zhongnan University of Economics and Law (中南財經政法大學) in September 2002 and the Law School of South China University of Technology (華南理工大學) in September 2006, respectively. In addition, Dr. Hou has been serving as an independent non-executive director at Shenzhen Dobot Corp Ltd (深圳市越疆科技股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2432) since December 2022.

Dr. Hou obtained her bachelor’s degree and her master’s degree in economic law from Zhongnan University of Economics and Law (中南財經政法大學) (formerly known as Zhongnan Institute of Economics and Law (中南政法學院)) in the PRC in June 1997 and June 2000, respectively. She further obtained her doctor’s degree in international trade from Hunan University (湖南大學) in the PRC in June 2006. She obtained the Lawyer Qualification Certificate (律師資格證書) issued by the Lawyer Qualification Review Committee of the Ministry of Justice of the People’s Republic of China (中華人民共和國司法部律師資格審查委員會) in May 1999 and the Independent Director Qualification Certificate (獨立董事資格證書) issued by the Shenzhen Stock Exchange in April 2021.

DIRECTORS AND SENIOR MANAGEMENT

Dr. Hou served as an arbitrator of Shenzhen Court of International Arbitration (深圳國際仲裁院) (also known as Shenzhen Arbitration Commission (深圳仲裁委員會)) since February 2019 and Dongguan Arbitration Commission (東莞仲裁委員會) since April 2022.

Mr. Liu Zhonghua (劉中華) (with a former Chinese name 劉忠華), aged 60, was appointed as our independent non-executive Director on May 18, 2021. He is primarily responsible for supervising and providing independent judgment and professional advice to our Board.

Mr. Liu served as the professor in the School of Accounting of Lanzhou Commercial College (蘭州商學院) (now known as Lanzhou University of Finance and Economics (蘭州財經大學)) previously and the School of Accounting of Guangdong University of Foreign Studies (廣東外語外貿大學) since September 2005.

In addition to the working experience above, Mr. Liu also served as an independent director of GEM Co., Ltd. (格林美股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002340), from March 2019 to April 2025, and has been serving as an independent director of Guangzhou Yuexiu Capital Holdings Group Co., Ltd. (廣州越秀資本控股集團股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000987)), since July 2022, and Guangdong Guangzhou Daily Media Co., Ltd. (廣東廣州日報傳媒股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002181)) since August 2025.

Mr. Liu obtained a bachelor’s degree in financial accounting from Lanzhou Commercial College (蘭州商學院) (now known as Lanzhou University of Finance and Economics (蘭州財經大學)) in the PRC in July 1985, completed the postgraduate program in accounting at Tianjin University of Finance and Economics (天津財經學院) in the PRC in July 1988 and obtained a master’s degree in software engineering from Huazhong University of Science and Technology (華中科技大學) in the PRC in June 2009. Mr. Liu holds the Certified Practising Accountants Certificate issued by CPA Australia in June 2016, and was honored as Nanyue Outstanding Educator (南粵優秀教師) in September 2018 by the Department of Education of Guangdong Province (廣東省教育廳), the Human Resources and Social Security Department of Guangdong Province (廣東省人力資源和社會保障廳) and Guangdong Provincial Federation of Trade Unions (廣東省總工會).

Ms. Song Yuhong (宋宇紅), aged 54, was appointed as our independent non-executive Director on May 18, 2021. She is primarily responsible for supervising and providing independent judgment and professional advice to our Board.

Ms. Song has extensive legal practice experience and is deeply involved in the field of finance and securities legal services, specializing in the legal field of financial and securities. She is a partner and lawyer at DeHeng Law Offices (Shenzhen) (北京德恒(深圳)律師事務所), where she mainly provides litigation and non-litigation legal services in the field of finance and securities, including financial and securities litigation and arbitration, domestic and overseas listings and mergers and acquisitions, asset management, collection and disposal, company capital operation and investment mergers and acquisitions, corporate bankruptcy reorganization and liquidation, family property trust and wealth management.

Ms. Song obtained her bachelor’s degree in law from Southwest University of Political Science and Law (西南政法大學) in the PRC in July 1992, her master’s degree in law from Wuhan University (武漢大學) in the PRC in December 2001 and in business administration from Ecole Supérieure de Gestion Paris in France in February 2002, the Lawyer Qualification (律師資格) issued by the Ministry

DIRECTORS AND SENIOR MANAGEMENT

of Justice of the People’s Republic of China (中華人民共和國司法部) in July 1994 and Lawyer’s Practice Certificate (律師執業證) issued by the Department of Justice of Guangdong Province (廣東省司法廳) and Guangdong Lawyers Association (廣東省律師協會) in May 1995.

Save as disclosed above and in this document, each of our Directors has confirmed that he/she has no other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of our Company and none of our Directors has held any other directorships in listed companies during the three years immediately preceding the date of this document.

Save as disclosed above, each of our Directors has confirmed that there are no other matters relating to his/her appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Each of our Directors has confirmed that he/she obtained the legal advice on July 23, 2025 or July 28, 2025 with regard to the requirements under the Listing Rules that are applicable to him/her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange as set out in Rule 3.09D of the Listing Rules and he/she understood his/her obligations as a director of a listed issuer.

Each of our independent non-executive Directors has confirmed his/her independence with regards to each of the factors as set out in Rules 3.13(1) to (8) of the Listing Rules and that there are no other factors that may affect his/her independence at the time of his/her appointment.

SENIOR MANAGEMENT

Our executive Directors and our senior management members are responsible for the day-to-day operations and management of our business. The table below sets out the key information of our senior management:

| <u>Name</u> | <u>Age</u> | <u>Date of joining our Group</u> | <u>Existing position(s) in our Group</u> | <u>Roles and responsibilities</u> | <u>Relationship with other Directors and senior management</u> |
|-----------------------------------|------------|----------------------------------|--|---|--|
| Ms. Wang Laichun (王來春) | 58 | May 24, 2004 | Chairlady of our Board, executive Director and general manager | Responsible for the overall strategic planning and major business decisions of our Group | Sister of Mr. Wang |
| Mr. Qian Jiwen (錢繼文) | 51 | April 18, 2016 | Executive Director and vice general manager | Responsible for the management and operations of the consumer electronics terminal antenna business department of our Group | None |

DIRECTORS AND SENIOR MANAGEMENT

| Name | Age | Date of joining our Group | Existing position(s) in our Group | Roles and responsibilities | Relationship with other Directors and senior management |
|--|-----|---------------------------|---|---|---|
| Mr. Hao Jie (郝杰) | 43 | October 19, 2017 | Executive Director and vice general manager | Responsible for the management and operations of the system-in-package business department of our Group | None |
| Ms. Xiao Yunxi (肖雲兮) | 38 | September 10, 2009 | Board secretary | Responsible for the corporate governance, investor relations and company secretarial matters of our Group | None |
| Mr. Wu Tien-sung (吳天送) | 55 | June 1, 2011 | Financial director | Responsible for the financial management of our Group | None |

For the biography of Ms. Wang, Mr. Qian Jiwen and Mr. Hao Jie, see “—Board of Directors—Executive Directors” above.

Ms. Xiao Yunxi (肖雲兮), aged 38, joined our Group on September 10, 2009 as a strategic procurement specialist. She then served as the global marketing business head from June 2013 to December 2021, the securities affairs director from December 2021 to September 2022, the investor relations manager from September 2022 to June 2024, and was appointed as our Board secretary on July 5, 2024. She is primarily responsible for the corporate governance, investor relations and company secretarial matters of our Group.

Ms. Xiao obtained her bachelor’s degree in economics from Shanghai Institute of Foreign Trade (上海對外貿易學院) (now known as Shanghai University of International Business and Economics (上海對外經貿大學)) in the PRC in July 2009.

Mr. Wu Tien-sung (吳天送), aged 55, joined our Group on June 1, 2011 as the head of financial department and was appointed as the financial director on April 15, 2019. He is primarily responsible for the financial management of our Group.

Mr. Wu has extensive experience in financial and accounting industry. Prior to joining our Group, from July 1996 to July 1999, Mr. Wu worked at Deloitte Taiwan (勤業眾信會計師事務所). From August 1999 to March 2009, he successively worked at Yuanta Securities (元大證券), P-Two Industries Inc. (禾昌興業股份有限公司) (a company trading on the Taipei Exchange (stock code: 6158)), Uniwill Computer Corp., (志合電腦股份有限公司) and Ichia Technologies, Inc (毅嘉科技股份有限公司).

DIRECTORS AND SENIOR MANAGEMENT

Mr. Wu obtained his bachelor’s degree in management from Taiwan Industrial Technology Institute (台灣工業技術學院) in the PRC in June 1994.

JOINT COMPANY SECRETARIES

Ms. Xiao Yunxi (肖雲兮) was appointed as a joint company secretary of our Company on July 23, 2025. For details of her background, please refer to “—Senior Management” above.

Ms. Leung Wai Yan (梁慧欣) was appointed as a joint company secretary of our Company on July 23, 2025. Ms. Leung currently serves as a manager of corporate services of Vistra Corporate Services (HK) Limited. She has over 17 years of experience in providing company secretarial services and compliance services to listed companies and private companies.

Ms. Leung is currently serving as the company secretary at Akeso, Inc. (康方生物科技(開曼)有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9926), and a joint company secretary at Cryofocus Medtech (Shanghai) Co., Ltd. (康禮生物科技(上海)股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 6922), Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1238) and Powerlong Commercial Management Holdings Limited (寶龍商業管理控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9909).

Ms. Leung obtained a master of laws majoring in corporate and financial law from The University of Hong Kong in July 2024 and graduated from University of South Australia in Australia with a bachelor’s degree in business (administrative management) in April 2004. Ms. Leung has been an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of The Chartered Governance Institute in the United Kingdom since October 2009.

BOARD COMMITTEES

We have established the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategic Committee under the Board in accordance with the relevant laws and regulations in the PRC, the Articles of Association and the Listing Rules, and delegated various responsibilities to these committees, which assist our Board in discharging its duties and overseeing particular aspects of our Group’s activities.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with code provision D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three members, namely Mr. Liu Zhonghua, Dr. Hou Lingling and Ms. Song Yuhong. The chairman of our Audit Committee is Mr. Liu Zhonghua, who is our independent non-executive Director and has the appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

The primary duties of the Audit Committee include, but are not limited to, (i) monitoring and evaluating our internal audit work; (ii) making recommendations to our Board on the appointment, reappointment and change of the external auditor, and the remuneration and terms of engagement of external auditor; (iii) overseeing our financial reporting system, risk management and internal control systems; (iv) reviewing the financial information and its disclosure of our Company, reviewing and providing advice and comments on our financial reports; (v) communication and coordination among

DIRECTORS AND SENIOR MANAGEMENT

our management team, internal audit department and related departments and external auditors; and (vi) performing other duties and responsibilities as assigned by our Board and/or required by the relevant laws and regulations.

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee with written terms of reference in compliance with code provision E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three members, namely Ms. Song Yuhong, Mr. Liu Zhonghua and Dr. Hou Lingling. Ms. Song Yuhong is the chairlady of the Remuneration and Appraisal Committee.

The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, (i) researching, reviewing and formulating the remuneration plans, policies or schemes of Directors and senior management; (ii) establishing the assessment criteria for Directors and senior management; (iii) making recommendations to our Board on the overall remuneration policies and structure of the Directors and senior management, and the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (iv) making recommendations to our Board on the remuneration of non-executive Directors; and (v) making recommendations to our Board on formulating or amending the share option incentive plans, employee stock ownership plans, options to be granted and fulfillment of the exercise conditions.

Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with code provision B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of three members, namely Dr. Hou Lingling, Ms. Wang Laichun and Mr. Liu Zhonghua. Dr. Hou Lingling is the chairlady of the Nomination Committee.

The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of our Board at least annually, assist the board in maintaining a board skills matrix and make recommendations to our Board regarding any proposed changes to the composition of our Board in support of our Company’s strategies; (ii) identifying, selecting qualified individuals for directorship, reviewing and assessing the suitability of the proposed Directors and senior management candidates and their eligibility; (iii) assessing the independence of our independent non-executive Directors; (iv) making recommendations to our Board on relevant matters relating to the nomination, appointment, re-appointment and removal of our Directors, succession planning for our Directors and appointment or removal of the senior management members; and (v) supporting the regular evaluation of our Board’s performance.

Strategic Committee

We have established the Strategic Committee with written terms of reference in compliance with the Articles of Association. The Strategic Committee consists of three members, namely Dr. Hong Lingling, Ms. Wang Laichun and Mr. Liu Zhonghua. Dr. Hong Lingling is the chairlady of the Strategic Committee.

The primary duties of the Strategic Committee include, but are not limited to, (i) studying and advising on long term development plans, business objectives, development strategies and business strategies of our Company; (ii) studying and advising on major investment and financing proposals that are subject to Board approval as stipulated by the Articles of Association; (iii) studying and advising on

DIRECTORS AND SENIOR MANAGEMENT

major capital operations and financing schemes that are subject to Board approval as stipulated by the Articles of Association; (iv) studying and advising on any other significant events that affect the development of Company; and (v) monitoring the implementation of the aforesaid matters.

BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve and maintain diversity of our Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at our Board level as an essential element in supporting the attainment of our Company’s strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, location, industry experience, knowledge and years of service. All Board appointments will be based on meritocracy and candidates will be considered against appropriate conditions, having due regard to the benefits of diversity on our Board.

Our Board has a balanced mix of genders, age, knowledge, skills and experience, including but not limited to overall management and strategic development, business administration, economics, accounting and law. We have three independent non-executive Directors with economics, law and accounting backgrounds and qualifications. Furthermore, our Directors are of a wide range of age, from 30 years old to 61 years old.

Our Nomination Committee is responsible for reviewing the board diversity policy. After [REDACTED], our Nomination Committee will evaluate and report the composition of our Board, monitor and report the implementation of the board diversity policy and disclose in our corporate governance report together with the summary of the board diversity policy and any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives on an annual basis.

CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance which are crucial to the development and safeguard the interests of our Shareholders. To accomplish this, our Company expects to comply with the Corporate Governance Code and the associated Listing Rules after the [REDACTED] save for the deviation as mentioned below. Any deviation from the code provisions shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

According to code provision C.2.1 of Part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Ms. Wang is currently the chairlady of our Board and general manager of our Company. In view of the fact that Ms. Wang has been assuming the responsibilities in the overall strategic planning, business direction and operational management of our Group since our establishment, our Board believes that it is in the best interest of our Group to have Ms. Wang taking up both roles for effective management and operations. Therefore, our Directors consider that the deviation from such code provision is appropriate. Notwithstanding such deviation, our Directors are of the view that our Board is able to work efficiently and perform its responsibilities with all key and appropriate issues discussed in a timely manner. In addition, as all major decisions will be made in consultation with members of our Board and the relevant Board committees, and there are three independent non-executive Directors on our Board offering independent perspective, our Board is therefore of the view that there are adequate

DIRECTORS AND SENIOR MANAGEMENT

safeguards in place to ensure sufficient balance of powers within our Board. Our Board shall nevertheless review the structure and composition of our Board and senior management from time to time in light of prevailing circumstances to maintain a high standard of corporate governance practices of our Company.

As Ms. Wang, the chairlady of the Board, is not an independent non-executive Director, pursuant to paragraph C.1.8 of Part 2 of the Corporate Governance Code, our Company has designated Dr. Hou Lingling as the lead independent non-executive Director. The role is not an executive position in our Company and does not have any management role in our Group. As a lead independent non-executive Director, Dr. Hou will (a) serve as an intermediary for the other Directors and Shareholders; and (b) be available to other Directors and Shareholders where normal communication channels with the chairlady or management are inadequate.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation from our Group in the form of fees, wages and salaries, discretionary bonuses, social security costs, housing benefits and employee welfare and share-based compensation expenses.

The total amount of remuneration recorded for our Directors in respect of the three years ended December 31, 2022, 2023 and 2024 and the nine months ended September 30, 2025 was RMB13.0 million, RMB15.3 million, RMB22.2 million and RMB20.7 million, respectively. Save as disclosed above, no other amounts have been paid or are payable by any member of our Group to our Directors during the Track Record Period.

The aggregate amount of wages, salaries and bonuses, share-based compensation expenses, pension obligations, housing funds, medical insurances and other social insurances recorded for our Company’s five highest paid individuals (including two, two, two and three Directors) in respect of the three years ended December 31, 2022, 2023 and 2024 and the nine months ended September 30, 2025 was RMB16.3 million, RMB30.5 million, RMB30.7 million and RMB37.6 million, respectively.

No remuneration was paid by our Company to, or receivable by our Directors and senior management or the five highest paid individuals as an inducement to join or upon joining our Company as a compensation for loss of office in respect of the three years ended December 31, 2022, 2023 and 2024 and the nine months ended September 30, 2025.

Under the arrangement currently in force, the aggregate remuneration (including salaries, allowances, benefits in kind and discretionary bonuses) of our Directors for the year ending December 31, 2026 is estimated to be no more than approximately RMB22 million.

Further, none of our Directors or senior management had waived or agreed to waive any remuneration during the Track Record Period.

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

DIRECTORS AND SENIOR MANAGEMENT

COMPETITION

Each of our Directors (excluding our independent non-executive Directors) confirms that as of the Latest Practicable Date, he or she did not have any interest in a business, apart from the business of our Group, which competes or is likely to compete, either directly or indirectly, with our business, which would require disclosure under Rule 8.10 of the Listing Rules.

FURTHER INFORMATION

We operate a number of business lines in various countries and regions around the world, our executive Directors and our senior management members are responsible for the day-to-day operations and management of our business.

Our rapid development resulted in competition with industry peers in Taiwan. During the Track Record Period, certain Director and senior management faced investigations and allegations of breach of local regulations from relevant Taiwan authorities in connection with certain business activities of our subsidiaries and related parties in Taiwan, primarily concerned the Taiwan Acquisition. It was alleged that prior to the Taiwan Acquisition, we had acquired shares of the target company in Taiwan (the “**Taiwan Company**”) through other third parties for the purpose of bypassing regulatory approvals. Please see “History and Corporate Structure—Acquisitions, Disposals and Mergers” for the Taiwan Acquisition. The Taiwan Acquisition was an investment decision of our Company after considering the competitive strengths and business prospects of the Taiwan Company at the time of the acquisition. None of our Company, Directors or senior management has, directly or indirectly, acquired shares of the Taiwan Company through any third party. During the Track Record Period, up to the Latest Practicable Date and going forward, we were entitled and will still be entitled to all shareholder’s and economic rights derived from our shareholding in the Taiwan Company.

During the Track Record Period, the asset, revenue and net profit contributed by the Taiwan Company accounted for less than 4% of our asset, revenue and net profit. Having considered the regulatory framework in Taiwan as disclosed in the “Regulatory Overview—Laws and regulations relating to our business operations in Taiwan” and the relatively small scale of the Taiwan Company to our Group, our Directors are of the view that, during the Track Record Period, up to the Latest Practicable Date and going forward, such investigations and allegations had not had, nor will they have, any material impact on our business, financial condition and results of operations, and such investigations and allegations do not impugn our Company’s suitability for listing under Rule 8.04 of the Listing Rules or any Director’s suitability under Rules 3.08 and 3.09 of the Listing Rules. Based on the due diligence conducted, nothing material has come to the Joint Sponsors’ attention that would reasonably cause the Joint Sponsors to disagree with our Directors’ view.

COMPLIANCE ADVISOR

We have appointed Frontpage Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in the following circumstances:

- before the publication of any regulatory announcement, circular and financial report;
- where a transaction, which might be notifiable or connected transaction, is contemplated including shares issues, sales or transfers of treasury shares and share repurchases;

DIRECTORS AND SENIOR MANAGEMENT

- where our Company proposes 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; and
- where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] or [REDACTED] volume of our Shares.

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED].

SHARE OPTION INCENTIVE PLANS

Our Company and its subsidiaries may, from time to time, adopt share option incentive plans. For details of the Share Option Incentive Plans which involve the issuance of new A Shares, see section headed “Appendix IV—Statutory and General Information—D. Share Option Incentive Plans.”