BOARD OF DIRECTORS

Upon [**REDACTED**], our Board will consist of nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The following table provides certain information about our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. LIU Jie[(1)] . . .	57	Executive Director, chairman of our Board and general manager	July 2014	March 2016	Overall management, development strategy and oversight of the research and development, and sales and marketing of our Group
Mr. ZHONG Yaoqi (鍾要齊).	49	Executive Director, vice chairman of our Board and deputy general manager	August 2013	April 2014	Overall management, development strategy and oversight of sales and marketing our Group
Mr. YAN Renzhong (顏仁仲).	43	Executive Director, board secretary and joint company secretary	May 2020	November 2020	Overall management, development strategy and investor relations
Ms. LI Hui (李輝)[(1)].	54	Non-executive Director	November 2015	November 2015	Providing advice to our Board and reviewing overall strategy, policies and operations of our Group
Mr. ZHANG Jiecheng (張劼鋮).	36	Non-executive Director	November 2020	November 2020	Providing advice to our Board and reviewing overall strategy, policies and operations of our Group
Dr. ZHOU Yi (周伊)	45	Non-executive Director	February 2016	February 2016	Providing advice to our Board and reviewing overall strategy, policies and operations of our Group
Dr. SHAO Liyang (邵理陽).	46	Independent Non-executive Director	November 2020	November 2020	Supervising and providing independent judgement to our Board

Name	Age	Position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. ZHANG Hanbin (張漢斌)	59	Independent Non-executive Director	November 2020	November 2020	Supervising and providing independent judgement to our Board
Mr. TAM Man Hong (譚文康). .	48	Independent Non-executive Director	April 2026	April 2026	Supervising and providing independent judgement to our Board

Note:

1. Mr. LIU Jie and Ms. LI Hui are spouses.

Executive Directors

Mr. LIU Jie, aged 57, joined our Company in July 2014 as general manager and has been our Director and chairman of our Board since March 2016. Mr. Liu has also been our general manager since November 2020 and has been re-designated as an executive Director with effect from the [**REDACTED**]. In addition, Mr. Liu is currently a director of a number of our subsidiaries, including Medcaptain HK, Intermed and Penlon. Mr. Liu is responsible for the overall management, development strategy and oversight of the research and development of our Group. Mr. Liu is the spouse of Ms. Li Hui, our non-executive Director.

Mr. Liu has over 20 years of experience in the medical and healthcare industry. Prior to joining Shenzhen Mindray Bio-Medical Electronics Co., Ltd. ("**Mindray**") (a company listed on the Shenzhen Stock Exchange (stock code: 300760.SZ)) in June 2005, Mr. Liu had worked at Johnson & Johnson. During his tenure at Mindray, Mr. Liu initially held positions as a vice president and an executive vice president of international sales and marketing, and was promoted to the role of chief operation officer from August 2008 to April 2014. Mr. Liu also previously served as the chief financial officer. At both senior managerial roles at Mindray, Mr. Liu was in charge of overall financial planning and management, sales and marketing, and focused on enhancing the operations of the key departments across Mindray, as well as working with other senior management in providing strategic guidance, implementation procedures and budget planning.

Mr. Liu joined our Group in 2014 and subsequently took positions as our Director and chairman of our Board. His deep understanding of the healthcare industry and extensive management expertise as the chief operating officer of a listed medical device company steered the continuous growth of our Company's business and the shift in our Company's strategy towards an integrated medical device solutions provider. Benefiting from the leadership, insight and vision of Mr. Liu throughout the years, our Group focuses on its long pursuit of innovation and our highly diversified pipeline now spans across life support, minimally invasive intervention and in vitro diagnostics.

Mr. Liu obtained his Bachelor of Engineering in Optical Instrumentation from Zhejiang University (浙江大學) in July 1991. He obtained a Master of Science in Optics from Anhui Institute of Optics and Fine Mechanics of the Chinese Academy of Sciences (中國科學院安徽光學精密機械研究所) in the PRC in June 1994 and a Master of Business Administration from Stephen M. Ross School of Business, the University of Michigan in the U.S. in April 2002.

Mr. ZHONG Yaoqi (鍾要齊), aged 49, joined our Company in August 2013 as a vice president and has been appointed as a Director since April 2014, a deputy general manager since November 2020 and the vice-chairman of our Board since March 2021. Mr. Zhong has been re-designated as an executive Director with effect from the [**REDACTED**]. In addition, Mr. Zhong is currently a director of a number of our subsidiaries, including Mabsky, Intermed, Penlon and Medcaptain UK. Mr. Zhong is responsible for the overall management and development strategy of our Group and oversight of sales and marketing of our Group, including the after-sales segment and our mergers and acquisitions projects.

Mr. Zhong has over 24 years of experience in the medical and healthcare industry. Mr. Zhong worked at Mindray from December 2000 to August 2013, where he successively served as, amongst others, a senior vice president of international sales and marketing and vice president of the strategic development department. During his tenure at Mindray, Mr. Zhong was in charge of the international sales, marketing and mergers and acquisitions of Mindray and gained in-depth exposure to medical and healthcare industry.

Mr. Zhong joined our Company and started participating in our management and operations in August 2013. Mr. Zhong has been assisting Mr. Liu in overseeing our sales and marketing strategies and expanding our product offerings and sales network. Under the leadership of Mr. Zhong, we have completed our acquisition of Runpu Biotech, Mabsky Bio-Tech, Vedkang Medical and Penlon in recent years, thereby growing our global sales footprint to customers in over 140 countries as of the Latest Practicable Date.

Mr. Zhong obtained his bachelor's degree in biomedical engineering from Southeast University (東南大學) in the PRC in June 2000. He obtained an Executive Master of Business Administration from the China Europe International Business School (CEIBS) in September 2013.

Mr. YAN Renzhong (顏仁仲), aged 43, has been our board secretary since May 2020, a Director since November 2020 and a joint company secretary with effect on the [**REDACTED**]. Mr. Yan has been re-designated as an executive Director with effect from the [**REDACTED**]. Mr. Yan is responsible for the overall management, development strategy and oversight of investor relations of our Group.

Mr. YAN has over 19 years of experience in corporate management, investor relations and company secretarial work. Mr. Yan was a service marketing and planning manager at China Mobile Group Guangdong Co., Ltd. (中國移動通信集團廣東有限公司), from July 2006 to September 2010. Mr. Yan subsequently worked at Huatai Securities Co., Ltd. (華泰證券股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 6886) and the Shanghai Stock Exchange (stock code: 601688), from September 2010 to July 2012. Mr. Yan was an assistant to the general manager of the brokerage department of Goldstate Securities Co., Ltd. (金元證券股份有限公司), from June 2012 to June 2016. He took up the positions of the general manager, legal representative and executive director of Beijing Yingtai Fengshun Asset Management Co., Ltd. (北京盈泰豐順資產管理有限公司), from June 2016 to March 2019. Mr. Yan was appointed as a board secretary of Guangdong King-Strong Technology Co., Ltd. (廣東新勁剛科技股份有限公司) (formerly known as Guangdong King-Strong New Materials Technology Co., Ltd. (廣東新勁剛新材料科技股份有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 300629), from March 2019 to May 2020, where he oversaw corporate governance of the company.

Mr. Yan graduated from Wuhan University (武漢大學) in the PRC with a bachelor's degree in computer science and technology in June 2003. He obtained a master's degree in computer software and theory from the Chinese Academy of Sciences (中國科學院) in the PRC in July 2006.

Non-executive Directors

Ms. LI Hui (李輝), aged 54, was appointed as a Director in November 2015 and has been re-designated as a non-executive Director with effect from the [**REDACTED**]. Ms. Li is primarily responsible for providing advice to our Board and reviewing overall strategy, policies and operations of our Company. Ms. Li is the spouse of Mr. Liu, an executive Director, the chairman of our Board and the general manager of our Company.

Prior to joining our Group in 2015, Ms. Li was a merchandising manager at Lenovo Information Products (Shenzhen) Co., Ltd. (聯想信息產品(深圳)有限公司), a subsidiary of Lenovo Group Limited (a company listed on the Main Board of the Stock Exchange (stock code: 992)), from February 2006 to March 2011.

Ms. Li graduated from Zhengzhou University of Aeronautics (鄭州航空工業管理學院) in the PRC with her Bachelor in Materials Management Engineering in July 1994 and the College of William & Mary in the U.S. with her Master of Business Administration in May 2005.

Mr. ZHANG Jiecheng (張劼鋮), aged 36, was appointed as a Director in November 2020 and has been re-designated as a non-executive Director with effect from the [**REDACTED**]. Mr. Zhang is primarily responsible for providing advice to our Board and reviewing the overall strategy, policies and operations of our Company.

Mr. Zhang has over 10 years of working experience in investment management industry. Mr. Zhang joined Hillhouse Investment in June 2015 and is currently serving as managing director of Zhuhai Gao Ling Private Fund Management Co., Ltd. (珠海高瓴私募基金管理有限公司). He was also a non-executive director of Suzhou Basecare Medical Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2170), from July 2020 to January 2023.

Mr. Zhang received his bachelor's degree in management from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2012.

Dr. ZHOU Yi (周伊), aged 45, was appointed as a Director in February 2016 and has been re-designated as a non-executive Director with effect from the [**REDACTED**]. Dr. Zhou is primarily responsible for providing advice to our Board and reviewing the overall strategy, policies and operations of our Company.

Dr. Zhou has around 13 years of research and working experience in the chemistry, pharmaceutical and biotechnology industries. Dr. Zhou worked at Century Securities Co., Ltd. (世紀證券有限責任公司) between September 2011 and May 2012. He then joined Shenzhen Capital Group Co., Ltd. in May 2012 and is currently the general manager of healthcare investment sector at Shenzhen Capital Group Co., Ltd.. Dr. Zhou was (i) a director of Shenzhen YHLO Biotech Co., Ltd. (深圳市亞輝龍生物科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688575), from December 2016 to December 2022, and (ii) a non-executive director of Akeso, Inc., a company listed on the Main Board of the Stock Exchange (stock code: 9926), from November 2019 to June 2024. Dr. Zhou has been a non-executive director of OrbusNeich Medical Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6929), since September 2021.

Dr. Zhou obtained his bachelor's degree in chemistry from Hengyang Normal University (衡陽師範學院) in Hunan, the PRC in June 2003, his master's degree in organic chemistry from Hunan Normal University (湖南師範大學) in Hunan, the PRC in June 2007, and his Ph.D. degree in medicinal chemistry from Peking University (北京大學) in the PRC in July 2011.

Independent Non-executive Directors

Dr. SHAO Liyang (邵理陽), aged 46, was appointed as an independent Director in November 2020 and has been re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for supervising and providing independent judgement to our Board and serving as the chairman and members of certain committees of our Board.

Dr. Shao has over 19 years of experience in intelligent distributed fiber optic sensing technology and engineering applications, fiber lasers and their sensing applications, optical and medical detection applications, smart ocean integrated perception and system equipment. Dr. Shao has a broad range of working experience at various domestic and overseas universities. He served as (i) a visiting scholar at the Hong Kong Polytechnic University from August 2006 to June 2009, (ii) a post-doctorate researcher at Carleton University in Canada from August 2009 to August 2011, (iii) a post-doctorate visiting scholar at the Hong Kong Polytechnic University from August 2011 to July 2013, (iv) a senior visiting scholar at the University of Sydney in Australia from March 2012 to September 2012, (v) a professor at the school of computer science and technology at Southwest Jiaotong University (西南交通大學) in the PRC from September 2013 to July 2019, (vi) a visiting professor at the School of Electrical Engineering and Computer Science at the University of Ottawa in Canada from July 2015 to August 2017, and (vii) a visiting professor at University of Technology Sydney in Australia from August 2018 to September 2018. Dr. Shao was also an independent director of Refond Optoelectronics Co., Ltd. (深圳市瑞豐光電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300241), from January 2023 to November 2023. Dr. Shao has taken up his current role at the Southern University of Science and Technology (南方科技大學) in the PRC as a researcher at the department of electronic and electrical engineering since August 2017 and the associate dean of the school of innovation and entrepreneurship since August 2018. Dr. Shao has been appointed as a corresponding member of the National Academy of Artificial Intelligence ("**NAAI**") of USA and an executive vice president of the NAAI Asia Research Institute since February 2025.

Dr. Shao obtained his bachelor's degree in optoelectronic information science and engineering and his Ph.D. degree in optical engineering from Zhejiang University (浙江大學) in the PRC in June 2001 and June 2008, respectively.

Mr. ZHANG Hanbin (張漢斌), aged 59, was appointed as an independent Director in November 2020 and has been re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for supervising and providing independent judgement to our Board and serving as the chairman and members of certain committees of our Board.

Mr. Zhang has over 38 years of experience in accounting and auditing. Mr. Zhang worked at Tianqin Accounting Firm (天勤會計師事務所) (previously known as Shekou Zhonghua Accounting Firm (蛇口中華會計師事務所)) from July 1987 to March 2000, where he consecutively served as an auditor, a project manager, an assistant to manager, department manager and a salary partner. He subsequently worked at Shenzhen Institute of Certified Public Accountants (深圳市註冊會計師協會) from April 2000 to May 2004, where he was responsible for regulatory matters and professional development of the accounting industry in Shenzhen. Mr. Zhang has been a chief partner at Shenzhen Mingding Accounting Firm (深圳銘鼎會計師事務所) since June 2004, and an independent director of (i) Shenzhen Leaguer Co., Ltd (深圳市力合科創股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002243.SZ), since September 2019, (ii) Sinosun Technology Co., Ltd. (深圳兆日科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300333.SZ), since May 2020, (iii) Shennan Circuits Co., Ltd. (深南電路股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002916.SZ), since October 2022, and (iv) Kexing Biopharm Co., Ltd. (科興生物製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688136.SH), since August 2025. Mr. Zhang was previously an independent director of (i) OFILM Group Co., Ltd. (歐菲光集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002456.SZ), from September 2017 to October 2023, and (ii) Shenzhen Keanda Electronic Technology Corp., Ltd (深圳科安達電子科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002972.SZ), from April 2023 to December 2023.

Mr. Zhang completed his undergraduate course in Financial Accounting at Shenzhen University in July 1991, a Master of Economics from the Party School of Guangdong Committee of C.P.C. (中共廣東省委黨校) in July 1998 and a Master of Arts in International Accounting from the City University of Hong Kong in November 2007. Mr. Zhang is qualified as a Certified Public Accountant in the PRC and an overseas member of The Society of Chinese Accountants & Auditors in Hong Kong.

Mr. TAM Man Hong (譚文康), aged 48, has been appointed as an independent Director in April 2026 and has been re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for supervising and providing independent judgement to our Board and serving as the chairman and members of certain committees of our Board.

Mr. Tam has over 28 years of experience in finance and banking across the Asia-Pacific region. Prior to joining our Company, from August 2007 to September 2011, Mr. Tam served as executive director at UBS AG Hong Kong Branch. From December 2011 to November 2015, Mr. Tam served at Jefferies Hong Kong Limited, with his last position held as managing director. From February 2016 to January 2017, Mr. Tam served at Guosen Securities (HK) Financial Holdings Co., Ltd, with his last position held as managing director. From February 2017 to May 2018, he served at BOSC International Company Limited, with his last position held as managing director. He served at UBS AG Hong Kong Branch from June 2018 to July 2020, with his last position held as managing director. Mr. Tam also served as Chief Financial Officer of HUYA Bioscience International, LLC from October 2020 to November 2020. Mr. Tam was the chief financial officer of XtalPi Holdings Limited ("**XtalPi**", formerly known as QuantumPharm Inc.), a company listed on the Main Board of the Stock Exchange (stock code: 2228), from December 2020 to December 2025, and was the joint company secretary of XtalPi from November 2023 to December 2024. He has also served as the Hong Kong and international development adviser of XtalPi, and as a non-executive director of LCC Technologies, a subsidiary of XtalPi, since January 2026.

Mr. Tam obtained his bachelor's degree in commerce from the University of Auckland in New Zealand in December 1997. He obtained his master's degree in sustainability leadership from the University of Cambridge in England in July 2020. He was certified as a CFA charterholder by the CFA Institute (formerly the Association for Investment Management and Research) in September 2002. He was admitted as a fellow of CPA Australia in February 2016 and a member of the Hong Kong Institute of Certified Public Accountants in January 2003, respectively.

Confirmations by our Directors

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 August 8, 2025 and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules. Each of our independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he has no past or present financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person 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 independence at the time of his appointments. As of the Latest Practicable Date and save as disclosed above, there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders or the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in all material aspects.

SENIOR MANAGEMENT

The following table provides information about members of the senior management of our Company:

Name	Age	Position(s)	Date of joining our Group	Roles and responsibilities
Mr. LIU Jie	57	Executive Director, chairman of our Board and general manager	July 2014	Overall management, development strategy and oversight of the research and development, and sales and marketing of our Group
Mr. ZHONG Yaoqi (鍾要齊)	49	Executive Director, vice chairman of our Board and deputy general manager	August 2013	Overall management, development strategy and oversight of sales and marketing of our Group
Mr. YAN Renzhong (顏仁仲)	43	Executive Director, board secretary and joint company secretary	May 2020	Overall management, development strategy and investor relations
Mr. YUAN Jia (袁加)	47	Chief financial officer	September 2023	Overall financial management and corporate development of our Group
Mr. LIU Qisong (劉奇松)	49	Deputy general manager	April 2015	Research and development department of our headquarters and Vedkang Medical
Mr. WANG Bin (王斌)	51	Deputy general manager	June 2015	Production and supply chain management of our headquarters and Vedkang Medical
Mr. LUO Jun (羅軍)	46	Deputy general manager	January 2016	Sales of our life support and IVD products in the PRC

Mr. LIU Jie, aged 57, is our executive Director, chairman of our Board and general manager. For details of his biography, see "— Board of Directors — Executive Director" in this section.

Mr. ZHONG Yaoqi (鍾要齊), aged 49, is our executive Director, vice chairman of our Board and deputy general manager. For details of his biography, see "— Board of Directors — Executive Director" in this section.

Mr. YAN Renzhong (顏仁仲), aged 43, is our executive Director, board secretary and (with effect from the [**REDACTED**]) joint company secretary. For details of his biography, see "— Board of Directors — Executive Director" in this section.

Mr. YUAN Jia (袁加), aged 47, joined our Group as the chief financial officer in September 2023. He is primarily responsible for overseeing the overall financial management and corporate development of our Group.

Mr. Yuan has over 24 years of experience in accounting and finance. Mr. Yuan worked as a senior financial manager at JDS Uniphase Shenzhen Limited (捷迪訊光電(深圳)有限公司) from November 2000 to February 2008. Mr. Yuan was a financial manager of SmartDrive Systems (Shenzhen) Co., Ltd.* (思瑪特智馳科技(深圳)有限公司) from March 2008 to February 2011, during which he was in charge financial management. He then worked as the vice president of finance at Innofidei, Inc. (北京創毅訊聯科技股份有限公司) from February 2011 to August 2014 managing its finance, commerce and procurement departments. From August 2014 to September 2016, Mr. Yuan worked as the head of finance APAC at Premium Sound Solutions (Shenzhen) Co., Ltd (普瑞姆揚聲器系統(深圳)有限公司), overseeing its financial planning, budgeting, auditing, financial and cash management and accounts management. Mr. Yuan subsequently served as the chief financial officer at Funde Holding Group Co., Ltd. (富德控股(集團)有限公司) from September 2016 to August 2023, where he was in charge of the overall financial management of its group companies.

Mr. Yuan obtained a bachelor's degree in economics, majoring in the specialization of certified public accountants, from Wuhan University (武漢大學) in the PRC in July 1999. He subsequently obtained a Master of Business Administration, majoring in financial management, from the Chinese University of Hong Kong in November 2015. Mr. Yuan is also a non-practicing member of Chinese Institute of Certified Public Accountants (中國註冊會計師協會) and a Fellow of the Association of Chartered Certified Accountants (ACCA).

Mr. LIU Qisong (劉奇松), aged 49, joined our Group in April 2015 and is currently our deputy general manager and a director of Vedkang Medical and certain of its subsidiaries. He is in charge of the research and development department of our headquarters and Vedkang Medical.

Mr. Liu has over 21 years of experience in engineering and research and development of medical devices. Mr. Liu joined Mindray as a product systems engineer in July 2004, until he joined our Group in April 2015.

Mr. Liu obtained a bachelor's degree in engineering, majoring in mechanical design and manufacturing, from Qingdao Institute of Architectural Engineering (青島建築工程學院) (now renamed as Qingdao University of Technology (青島理工大學)) in the PRC in July 1998.

Mr. WANG Bin (王斌), aged 51, joined our Group in June 2015 and is currently our deputy general manager and a supervisor of Vedkang Medical and certain of its subsidiaries. He is in charge of the production and supply chain management of our headquarters and Vedkang Medical.

Mr. Wang has over 22 years of experience in factory management. Mr. Wang worked at Mindray from April 2003 to June 2015, with his last position as a senior manager of the machining department.

Mr. Wang obtained a bachelor's degree in engineering, majoring in mechatronics, from Sichuan University of Science and Technology (四川工業學院) (currently known as Xihua University (西華大學)) in the PRC in July 1999.

Mr. LUO Jun (羅軍), aged 46, joined our Group in January 2016 and is currently our deputy general manager in charge of the sales of our life support and IVD products in the PRC.

Mr. Luo has around 19 years of experience in sales marketing. Mr. Luo subsequently served as the deputy director of international marketing for IVD products at Mindray from September 2006 to January 2016, where he gained broad experience in international sales of medical devices and pipeline management.

Mr. Luo obtained a bachelor's degree in engineering, majoring in computer science and technology, from Hunan Normal University (湖南師範大學) in the PRC in June 2002.

OTHER INFORMATION

Save as disclosed above, (i) none of our Directors holds any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document; (ii) none of our Directors and members of senior management are related to other Directors, members of senior management, substantial shareholders or controlling shareholders of our Company; (iii) none of our members of senior management holds or has held other positions in our Company and/or any other members of our Group as at the Latest Practicable Date; and (iv) none of our Directors or members of senior management completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

See "Statutory and General Information" in Appendix IV to this document for further information about our Directors, including the particulars of their service contracts and remuneration, and details of the interests of our Directors in our Shares (within the meaning of Part XV of the SFO).

JOINT COMPANY SECRETARIES

Mr. YAN Renzhong (顏仁仲), aged 43, is our executive Director, board secretary and (with effect from the [**REDACTED**]) joint company secretary. For details of his biography, see "— Board of Directors — Executive Director" in this section.

Ms. SIOW Yuet Chew Grace (蕭月秋) has more than 20 years of experience in the company secretary profession. She currently serves as a director of corporate services of Tricor Services Limited. Ms. Siow has been providing corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Siow is a chartered secretary, a chartered governance professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Our Company has established the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee in compliance with the Listing Rules. These committees operate in accordance with their respective terms of reference established by our Board.

Audit Committee

We have established the Audit Committee (with effect from the [**REDACTED**]) with written terms of reference. The primary duties of the Audit Committee include, but not limited to, proposing the appointment or change of external auditors to our Board; monitoring the independence of external auditors and evaluating their performance; reviewing and supervising our financial reporting progress and the internal control system of our Group; reviewing and advising on connected transactions; managing risk, performing internal audit, providing advice and comments to our Board; and performing other duties and responsibilities as may be assigned by our Board. The Audit Committee consists of three members, namely Mr. TAM Man Hong, Dr. SHAO Liyang and

Mr. ZHANG Hanbin. The chairman of the Audit Committee is Mr. TAM Man Hong, who is an independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee (with effect from the [**REDACTED**]) with written terms of reference. The primary duties of the Remuneration and Appraisal Committee include, but not limited to, establishing, reviewing and providing advice to our Board on the structure of remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning remuneration; making recommendation to our Board on the terms of the specific remuneration package for executive Directors and certain members of our senior management; reviewing and recommending the remuneration of our management by reference to corporate goals and objectives resolved by our Directors from time to time; and dealing with other matters that are authorized by our Board. The Remuneration and Appraisal Committee comprises three members, namely Mr. LIU Jie, Mr. ZHANG Hanbin and Mr. TAM Man Hong. The chairman of the Remuneration and Appraisal Committee is Mr. ZHANG Hanbin.

Nomination Committee

We have established the Nomination Committee with written terms of reference. The primary duties of the Nomination Committee include, but not limited to, reviewing the structure, size and composition of our Board on a regular basis and making recommendations to our Board regarding any proposed changes to the composition of our Board; ensuring the diversity of our Board members; assessing the independence of our independent non-executive Directors; researching and developing standards and procedures for the election of our Board members, general managers and other senior management, and making recommendations to our Board on relevant matters relating to the appointment, reappointment and removal of our Directors and succession planning for our Directors; conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management; and dealing with other matters that are authorized by our Board. The Nomination Committee comprises three members, namely Dr. SHAO Liyang, Mr. ZHANG Hanbin and Ms. LI Hui. The chairman of the Nomination Committee is Dr. SHAO Liyang.

Strategy and ESG Committee

We have established a Strategy and ESG Committee, whose primary duties comprises of considering, advising and making recommendations on the long-term strategy and major investment, financing and capital plans of our Group; assisting our Board and our management in formulating ESG practices and evaluating ESG performance; identifying and monitoring ESG-related risks and opportunities, and providing guidance to the management on taking appropriate responses to ESG risks and opportunities. The Strategy and ESG Committee comprises three members, namely Mr. LIU Jie, Mr. ZHONG Yaoqi and Dr. SHAO Liyang. The chairman of the Strategy and ESG Committee is Mr. LIU Jie.

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders, and expect to comply with the Corporate Governance Code set out in Appendix C1 of the Listing Rules after the [**REDACTED**] save for the below.

Code provision C.2.1 of Part 2 of the Corporate Governance 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. Our Company deviates from this provision as Mr. Liu performs both the roles of the chairman of our Board and the general manager of our Company. Given Mr. Liu is one of the founders of our current business and has extensive experience in the operations and management of our Group, our Board believes that Mr. Liu serving as both the chairman of our Board and the general manager could ensure consistent leadership within our Group and enable effective and efficient overall strategic planning. This structure will enable our Company to make and implement decisions promptly and effectively. Our Board considers that the balance of power and authority will not be impaired due to this arrangement. Further, our Company has put in place an appropriate check-and-balance mechanism through our Board, including through the appointment of three independent non-executive Directors. Our independent non-executive Directors are able to retain independence in terms of character and judgment and are able to express their views without undue constraint. In addition, our Board also consists of two other executive Directors, namely Mr. ZHONG Yaoqi and Mr. YAN Renzhong, who are familiar with the day-to-day business of our Company. In addition, all major decisions are made in consultation with members of our Board, including the relevant Board committees, three non-executive Directors and three independent non-executive Directors. Our Board will reassess the division of the roles of chairman and general manager from time-to-time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of our Group as a whole.

DISCLOSURE UNDER RULE 8.10 OF THE LISTING RULES

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

BOARD DIVERSITY POLICY

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of our Board. Our Company recognizes the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a number of factors, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry experience, and will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on our Board and recommend them to our Board for formal adoption.

We recognize the particular importance of gender diversity. Our Board currently comprises nine Directors, including one female Director. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but not limited to at our Board and senior management levels. We will also ensure that there is gender diversity when recruiting staff at mid to senior level, as well as engaging more resources in training more female staff with the aim of providing a pipeline of female senior management and potential successors to our Board going forward. It is our objective to maintain an appropriate balance of gender diversity in our Board and our Group companies with reference to the stakeholders' expectation and international and local recommended best practices.

COMPENSATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

The remuneration of our Directors are paid in the form of salaries, allowances, benefits in kind, pension scheme contributions and share-based compensation. The aggregate amount of remuneration (including wages, salaries, bonuses, pension costs, other employee benefits) for our Directors for the years ended December 31, 2023, 2024 and 2025 and for the three months ended March 31, 2026 were RMB10.26 million, RMB21.91 million, RMB32.71 million and RMB6.42 million, respectively.

For the years ended December 31, 2023, 2024 and 2025 and the three months ended March 31, 2026, the aggregate amount of emolument (including wages, salaries, bonuses, pension costs and other employee benefits) for the five highest paid individuals of our Group (excluding one, four, three and three Director(s)) were RMB12.33 million, RMB1.98 million, RMB7.98 million and RMB2.05 million, respectively.

We estimate the remuneration and benefits-in-kind of our Directors in respect of the year ending December 31, 2026 to be approximately RMB39.18 million in aggregate.

During the Track Record Period, no remuneration was paid to, or receivable by, any Director or any of the five highest paid individuals of our Group as an inducement to join or upon joining our Company or as a compensation for loss of office in the Track Record Period. None of our Directors waived any emolument during the Track Record Period. Save as disclosed above, no other payments have been paid or are payable by our Company to our Directors or the five highest paid individuals of our Company during the Track Record Period. For further details, please see Notes 9 and 10 in the Accountants' Report in Appendix I to this document.

COMPLIANCE ADVISER

We have appointed UOB Kay Hian (Hong Kong) Limited as the compliance adviser (the "**Compliance Adviser**") pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rules 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company, among others, in the following circumstances:

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

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

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

(iv) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the [**REDACTED**] and end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of the financial results for the first full financial year commencing after the [**REDACTED**] and such appointment shall be subject to extension by mutual agreement.