DIRECTORS

Upon Listing, our Board will consist of six Directors, including three executive Directors and three independent non-executive Directors. Our Directors serve a term of three years and shall be subject to re-election upon the expiry of their respective term of office. The following table sets out certain information in respect of our Directors.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. Liang Feng (梁豐)	58	Chairman of our Board and executive Director	November 6, 2012	December 10, 2015(1)	Responsible for overseeing the strategic planning and business direction of our Group
Mr. Chen Wei (陳衛)	55	Executive Director and general manager	November 6, 2012	December 10, 2015(1)	Responsible for overseeing the daily operations and management of our Group
Mr. Han Zhongwei (韓鐘偉)	51	Executive Director and executive vice general manager	November 16, 2015	December 10, 2015(1)	Responsible for assisting the general manager in headquarters management and overseeing strategy, global expansion, and cost efficiency across business units
Mr. Pang Jinwei (龐金偉)	58	Independent non-executive Director	December 27, 2021	December 27, 2021	Responsible for providing independent advice and judgement to the Board
Mr. Huang Yong (黃勇)	46	Independent non-executive Director	December 8, 2023	December 8, 2023	Responsible for providing independent advice and judgement to the Board
Ms. Han Yingjiao (韓穎姣)	42	Independent non-executive Director	Listing Date(2)	Listing Date(2)	Responsible for providing independent advice and judgement to the Board

Notes:

(1) The dates of the appointment refer to the first appointment of the relevant positions in our Company after its conversion into a joint stock company with limited liability on December 10, 2015. For the details of the conversion, see "History and Corporate Structure — Conversion into Joint Stock Limited Company and Listing on the Shanghai Stock Exchange."

(2) The shareholders' resolution for the appointment of Ms. Han Yingjiao as an independent non-executive Director was passed on March 2, 2026 and her appointment will take effect from the Listing Date.

Executive Directors

Mr. Liang Feng (梁豐), aged 58, is the chairman of the Board and an executive Director. Mr. Liang founded our Group in November 2012 and has been serving as the chairman of the Board and executive Director since December 2015. He is primarily responsible for overseeing the strategic planning and business direction of our Group.

From May 2010 to April 2015, Mr. Liang served as the director of Veracity Investments Co., Ltd. (上海承壹私募基金管理有限公司, formerly known as 上海毅揚投資管理有限公司 and 上海一村投資管理有限公司). From July 2007 to May 2010, he served as a fund manager at Huatai-PineBridge Fund Management Co., Ltd. (華泰柏瑞基金管理有限公司, formerly known as 友邦華泰基金管理有限公司). From November 2005 to April 2007, he served as a fund manager at China Asset Management Co., Limited (華夏基金管理有限公司).

Mr. Liang obtained a master's degree in economics from Zhejiang University (浙江大學) in the PRC in March 2003.

Mr. Chen Wei (陳衛), aged 55, is an executive Director and the general manager of our Company. Mr. Chen co-founded the Company with Mr. Liang in November 2012 and has served as the general manager of our Company since then, and has been an executive Director since December 2015. He is primarily responsible for overseeing the daily operations and management of our Group.

Prior to joining our Group, Mr. Chen worked at Dongguan New Energy Technology Co., Ltd. (東莞新能源科技有限公司) from June 2010 to July 2013 and from November 2008 to February 2010. From February 2002 to October 2008, he worked at Dongguan New Energy Electronic Technology Co., Ltd. (東莞新能源電子科技有限公司). From January 2000 to January 2002, he worked at Dongguan Huangcun New Energy Electronics Factory (東莞篁村新能源電子廠). From August 1997 to December 1999, he worked at Dongguan Nancheng Sae Magnetics Plant (東莞南城新科磁電製品廠).

Mr. Chen obtained a bachelor's degree in precision instrument from University of Science and Technology of China (中國科學技術大學) in the PRC in July 1993.

Mr. Han Zhongwei (韓鐘偉), aged 51, is an executive Director and the executive vice general manager of our Company. Mr. Han joined our Group in November 2015 and has served as a Director, vice general manager, secretary to the Board and chief financial officer of our Company from November 2015 to May 2024. He has been serving as an executive Director and the executive vice general manager of our Company since then. He is primarily responsible for assisting the general manager in headquarters management and overseeing strategy, global expansion, and cost efficiency across business units.

From September 2007 to June 2013, he held the positions of deputy general manager, secretary to the board of directors and chief financial officer at Shanghai Metersbonwe Fashion & Accessories Co., Ltd. (上海美特斯邦威服飾股份有限公司).

Mr. Han obtained a doctoral degree in economics from Middlesex University in the United Kingdom in March 2007.

Independent Non-Executive Directors

Mr. Pang Jinwei (龐金偉), aged 58, is an independent non-executive Director. He joined our Group in December 2021 and has been serving as an independent Director since then. Mr. Pang is primarily responsible for providing independent advice and judgement to the Board.

Mr. Pang has been an associate professor and director of the digital tax research center at Shanghai National Accounting Institute (上海國家會計學院).

Mr. Pang also served as an independent director of Ningxia XN Automation Equipment Co., Ltd. (寧夏小牛自動化設備股份有限公司) from December 2022 to December 2025 and been serving as an independent director of Porton Pharma Solutions Ltd. (重慶博騰製藥科技股份有限公司) since April 2022.

Mr. Pang obtained a master's degree in taxation from Shanghai University of Finance and Economics (上海財經大學) in January 2000, and a doctoral degree in economics from Zhongnan University of Economics and Law in December 2013.

Mr. Huang Yong (黃勇), aged 46, is an independent Director of our Company. Mr. Huang joined our Group in December 2023 and has been serving as an independent Director of our Company since then. Mr. Huang is primarily responsible for providing independent advice and judgment to the Board.

Mr. Huang has been working at Shanghai Oriental Huayin Law Firm (上海東方華銀律師事務所) since January 2006 and has been serving as a partner since January 2015. He has also been serving as an independent director at Shanghai Haoyuan Chemexpress Co., Ltd. (上海皓元醫藥股份有限公司), a company listed on the STAR Market of the Shanghai Stock Exchange (stock code: 688131), since January 2025.

Mr. Huang obtained a bachelor's degree in economic law from East China University of Political Science and Law (華東政法大學) in the PRC in July 2002 and a master's degree in economic law from East China University of Political Science and Law in June 2005.

Ms. Han Yingjiao (韓穎姣), aged 42, is an independent non-executive Director. She was appointed as an independent non-executive Director with effect from the Listing Date and is primarily responsible for providing independent advice and judgement to the Board.

Ms. Han has been serving as a managing director at Patria Investments Hong Kong Limited since March 2026. She has successively served as an advisor to the chief executive officer and a managing director at CGS International Securities Singapore Pte. Ltd. from May 2025 to February 2026. From August 2018 to April 2025, she worked as a senior vice president and the head of IPO services in China region at Hong Kong Stock Exchanges and Clearing Limited. From October 2009 to August 2018, she was an executive director and co-manager of the equity capital markets department at Ruixin Fangzheng Securities Co., Ltd. (瑞信方正證券有限責任公司) (currently known as Beijing Securities Co., Ltd. (北京證券有限責任公司)). From July 2008 to October 2009, she worked as an analyst at UBS Securities Co. Limited (瑞銀證券有限責任公司).

Ms. Han obtained a bachelor's degree in international economics and trade from Xiamen University (廈門大學) in the PRC in July 2006 and a master's degree in enterprise management from Peking University (北京大學) in the PRC in July 2008. She is also a certified public accountant in the PRC.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of the Directors that need to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(b) to (v) of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on March 2, 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

Rule 8.10 of the Listing Rules

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

SENIOR MANAGEMENT

The senior management is responsible for the day-to-day management of our business. None of the members of senior management are related to our Directors or other members of senior management. The following table sets out the information of members of our senior management.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. Chen Wei (陳衛)	55	Executive Director and general manager	November 6, 2012	December 10, 2015(1)	Responsible for overseeing the daily operations and management of our Group
Mr. Han Zhongwei (韓鐘偉) . .	51	Executive Director and executive vice general manager	November 16, 2015	December 10, 2015(1)	Responsible for assisting the general manager in headquarters management and overseeing strategy, global expansion, and cost efficiency across business units
Mr. Wang Xiaoming (王曉明) . .	57	Vice general manager	July 4, 2014	July 26, 2021	Responsible for the overall operation, business development and technical management of the membrane materials and coating business of our Group
Ms. Liu Fang (劉芳)	56	Vice general manager	December 21, 2012	July 26, 2021	Responsible for the development and management of the anode material business of our Group
Mr. Liu Yongbiao (劉勇標) . .	49	Vice general manager	July 29, 2014	January 19, 2024	Responsible for the business management of the functional material segment of our Group

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. Xiong Gaoquan (熊高權) . .	45	Chief financial officer	September 16, 2016	May 14, 2024	Responsible for the management of the finance, funds, budgeting and other related work of our Group
Mr. Zhang Xiaoquan (張小全) . .	45	Secretary to the Board and joint company secretary	July 8, 2015	May 14, 2024	Responsible for the information disclosure, investor relations management, investment and financing management and standardized operation of our Group

Note:

(1) The dates of the appointment refer to the first appointment of the relevant positions in our Company after its conversion into a joint stock company with limited liability on December 10, 2015. For the details of the conversion, see "History and Corporate Structure — Conversion into Joint Stock Limited Company and Listing on the Shanghai Stock Exchange."

Mr. Chen Wei (陳衛), aged 55, is an executive Director and the general manager of our Company. For his biography, see "— Directors — Executive Directors" above.

Mr. Han Zhongwei (韓鐘偉), aged 51, is an executive Director and the executive vice general manager of our Company. For his biography, see "— Directors — Executive Directors" above.

Mr. Wang Xiaoming (王曉明), aged 57, is a vice general manager and the general manager of the membrane materials and coating business division of our Company. He is primarily responsible for the overall operation, business development and technical management of the membrane materials and coating business of our Group.

Mr. Wang joined our Group in July 2014 and held various positions within our Group. From January 2013 to April 2015, he worked as the general manager of Dongguan Zhuogao Electronic Technology Co., Ltd. (東莞市卓高電子科技有限公司, formerly known as 東莞市比克電子科技有限公司), a subsidiary of our Company. From May 2015 to January 2025, he worked at Dongguan Zhuoyue New Materials Technology Co., Ltd. (東莞市卓越新材料科技有限公司) (a former subsidiary of our Company which was deregistered in January 2025), with his last position being the executive director and manager. He has been a vice general manager of our Company since July 2021 and the general manager of the membrane materials and coating business division of our Company since May 2021, and was previously a supervisor of our Company from November 2015 to July 2021.

Mr. Wang obtained a bachelor's degree in chemical engineering from Tianjin Institute of Technology (天津理工學院) in the PRC in July 1993.

Ms. Liu Fang (劉芳), aged 56, is a vice general manager of our Company and general manager of the anode material business division of our Company. She is primarily responsible for the development and management of the anode material business of our Group.

Ms. Liu joined our Group in December 2012 and served as the executive vice general manager of Jiangxi Zichen Technology Co., Ltd. (江西紫宸科技有限公司), a subsidiary of our Company, from December 2012 to May 2021. She has served as the chairman of the board of supervisors of our Company from November 2015 to July 2021, and has been serving as a vice general manager of our Company and general manager of the anode material business division of our Company since July 2021.

Ms. Liu obtained her MBA degree from China Europe International Business School (中歐國際工商學院) in the PRC in August 2025.

Mr. Liu Yongbiao (劉勇標), aged 49, is a vice general manager of our Company. He is primarily responsible for the business management of the functional material segment of our Group.

Mr. Liu joined our Group since July 2014 and has held various roles within our Group. Mr. Liu has been serving as a vice general manager of our Company since January 2024 has also been working as (i) the chairman of the board of directors of Ruyuan Fluorine Resin, a subsidiary of our Company, since July 2021; (ii) the chairman of the board of directors of Hainan Pujing New Materials Technology Co., Ltd. (海南璞晶新材料科技有限公司), since November 2021; and (iii) the chairman of the board of directors of Sichuan Indigo Materials Technologies Group Co., Ltd. (四川茵地樂材料科技集團有限公司), a subsidiary of our Company, since December 2021. Mr. Liu served as the general manager of Liyang Yuequan Electrical Energy Co., Ltd. (溧陽月泉電能源有限公司), a subsidiary of our Company, from May 2019 to March 2025, and a vice general manager at Dongguan Zhuogao Electronic Technology Co., Ltd. (東莞市卓高電子科技有限公司, formerly known as "東莞市比比克電子科技有限公司"), which became our subsidiary in July 2014, from March 2011 to November 2022.

Mr. Liu obtained a bachelor's degree in electrochemistry from Zhengzhou University of Light Industry (鄭州輕工業大學, formerly known as 鄭州輕工業學院) in the PRC in July 2001.

Mr. Xiong Gaoquan (熊高權), aged 45, is the chief financial officer of our Company. He is primarily responsible for the management of the finance, funds, budgets and other related work of our Group.

Mr. Xiong joined our Group in September 2016 and has been serving as the chief financial officer of our Company since May 2024. He served as the director of the financial center of our Company from October 2023 to May 2024, the financial manager and general manager assistant of Jiangxi Zichen, a subsidiary of our Company, from September 2019 to October 2023, and the director of the budget analysis department of our Company from September 2016 to September 2019.

Mr. Xiong obtained a bachelor's degree in accounting from Nanchang University (南昌大學) in the PRC in July 2004. He obtained a master's degree in accounting from Shanghai Jiao Tong University (上海交通大學) in the PRC in June 2015, and a master's degree in business administration from Fudan University (復旦大學) in the PRC in June 2023.

Mr. Zhang Xiaoquan (張小全), aged 45, is the secretary to the Board. He is primarily responsible for the information disclosure, investor relations management, investment and financing management and standardized operation of our Group.

Mr. Zhang joined our Group in July 2015 and has been serving as the secretary to the Board since May 2024. He has also been serving as a director at Katop Automation, a subsidiary of our Company, since March 2023, and a supervisor at Shanghai Putailai New Energy Technology Co., Ltd. (上海璞泰來新能源技術有限公司) since January 2021. From July 2015 to May 2021, he served as a director of the securities affairs department and the securities affairs representative of our Company. From May 2021 to May 2024, he served as the manager of securities affairs and the securities affairs representative of our Company.

Mr. Zhang obtained a bachelor's degree in chemical engineering and technology from Anhui University of Technology and Science (安徽工程科技學院) in the PRC in July 2005, and a master's degree in business administration from University of Science and Technology of China (中國科學技術大學) in the PRC in May 2010.

JOINT COMPANY SECRETARIES

Mr. Zhang Xiaoquan (張小全) is the secretary to the Board and has been appointed as one of our joint company secretaries in February 2026. For Mr. Zhang's biography, see "— Senior Management" above.

Mr. Ng Tung Ching Raphael (吳東澄) was appointed as our joint company secretary in February 2026 with effect from Listing. Mr. Ng is a seasoned professional with over 15 years of extensive experience in the legal and company secretarial domains, specializing in corporate governance and compliance. He currently serves as the Assistant Vice President, Entity Solutions of Computershare Hong Kong Investor Services Limited (香港中央證券登記有限公司).

Mr. Ng is a Fellow of both The Hong Kong Chartered Governance Institute (the "**HKCGI**", formerly known as the Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. He also possesses the practitioner's endorsement from HKCGI.

Mr. Ng earned his bachelor's degree in law from Manchester Metropolitan University in the United Kingdom. He holds a master's degree in Chinese business law from the Chinese University of Hong Kong and a master's degree in professional accounting and corporate governance from the City University of Hong Kong.

MANAGEMENT AND CORPORATE GOVERNANCE

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 established four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and Sustainable Development Committee.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review connected transactions, and provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. Pang Jinwei, Mr. Huang Yong and Ms. Han Yingjiao, with Mr. Pang Jinwei as chairperson of the Audit Committee.

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses, and other compensation payable to our Directors and other senior management. The Remuneration and Appraisal Committee comprises four members, namely Mr. Pang Jinwei, Mr. Huang Yong, Ms. Han Yingjiao and Mr. Han Zhongwei, with Mr. Pang Jinwei as chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established the Nomination Committee pursuant to Rule 3.27A of the Listing Rules with written terms of reference set out in the Code on Corporate Governance in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to the Board on the appointment of Directors, management of Board succession and evaluate the Board Diversity Policy. The Nomination Committee comprises four members, namely Mr. Huang Yong, Mr. Chen Wei, Mr. Pang Jinwei and Ms. Han Yingjiao, with Mr. Huang Yong as chairperson of the Nomination Committee.

Strategy and Sustainable Development Committee

We have established the Strategy and Sustainable Development Committee. The primary duties of the Strategy and Sustainable Development Committee are to review and make recommendations to the Board on our long-term strategies and major investments and transactions of the Group. The Strategy and Sustainable Development Committee comprises six members, namely Mr. Liang, Mr. Chen Wei, Mr. Hang Zhongwei, Mr. Pang Jinwei, Mr. Huang Yong and Ms. Han Yingjiao, with Mr. Liang as chairperson of the Strategy and Sustainable Development Committee.

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to the development and safeguard the interests of our Shareholders. In accomplish this, our Company expects to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules after the Listing 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.

Board Diversity

Our Company has adopted a board diversity policy (the "**Board Diversity Policy**"), which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces 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 and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director of our Group, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. Pursuant to the Board Diversity Policy, the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for adoption.

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, engineering, law, taxation, finance and accounting. They received degrees in various majors including engineering, chemistry, international finance, law, economics, accounting, taxation, business administration and technology. Furthermore, the Board has a relatively wide range of ages, ranging from 42 years old to 58 years old. The Board is of the view that the Board satisfies the Board Diversity Policy.

With regards to gender diversity on the Board, we recognize the particular importance of gender diversity. Our Board currently comprises one female Director and five male Directors and expects to continue to maintain an appropriate gender mix in the Board upon Listing. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Our Board Diversity Policy provides that our Board should not be a single gender board. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to the Board. We plan to offer all-rounded training to female employees whom we consider to have the suitable experience, skills, and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance, and research and development. We are of the view that such a strategy will offer chances for the Board to identify more capable female employees to be nominated as a member of the Board in future with an aim to providing the Board with a pipeline of female candidates to achieve gender diversity in the Board in the long run.

The Nomination Committee is responsible for reviewing the diversity of the Board. Upon the Listing, the Nomination Committee will from time to time review the Board Diversity Policy, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives in order to ensure that the policy remains effective. Our Company will disclose the biographical details of each Director and plans to report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in our annual corporate governance report.

Management Presence

Pursuant to Rules 8.12 and 19A.15 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This normally means that at least two of its executive Directors must be ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with Rules 8.12 and 19A.15 of the Listing Rules. See "Waivers and Exemptions — Waiver in respect of Management Presence in Hong Kong" for further details.

REMUNERATION

Our Directors and senior management receive remuneration, including salaries, allowances, and benefits in kind and our contribution to the pension plan on their behalf.

The aggregate amount of remuneration (including fees, salaries, allowances and benefits in kind, pension scheme contributions and share-based payment expenses) for our Directors for the years ended December 31, 2023, 2024 and 2025 was approximately RMB5.5 million, RMB5.5 million and RMB10.4 million, respectively.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included nil, nil and three Directors, respectively. The aggregate amount of remuneration (including salaries, allowances and benefits in kind, pension scheme contributions and share-based payment expenses) for the five highest paid individuals for the years ended December 31, 2023, 2024 and 2025 was approximately RMB13.2 million, RMB13.1 million and RMB18.3 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the Track Record Period by our Company to our Directors. For the year ended December 31, 2026, we expect to pay approximately RMB10.6 million in aggregate remuneration (including fees, salaries, allowances and benefits in kind, pension scheme contributions and share-based payment expenses) to our Directors.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Company. No compensation was paid to, or receivable by, our Directors or past directors for the Track Record Period for the loss of office as director or supervisor or any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will 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 as well as the performance of our Group.

COMPLIANCE ADVISOR

We have appointed Changjiang Corporate Finance (HK) Limited as our 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 requirements under the Listing Rules and applicable laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- before the publication of any regulatory announcement, circular, or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- where we propose to use the proceeds of the [**REDACTED**] in a manner different from that detailed in this document or where the business activities, development, or results of our Group deviate from any forecast, estimate, or other information in this document; and
- where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of our listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Advisor shall commence on the Listing Date and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.