BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising two executive Directors, four non-executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age	Positions	Time of joining our Group	Time of appointment as a Director	Roles and responsibilities
Dr. Shi Dongfang (史東方)[1]	63	Chairperson of the Board, executive Director and chief executive officer	March 2012	March 2012	Responsible for leading the strategic planning, business direction, and overall management of our Group
Mr. Jin Wenqing (金文卿)	38	Executive Director, executive vice president and secretary of the Board	June 2015	June 2015	Responsible for managing the general operation, corporate governance, investment and financing planning and external strategic cooperation matters of our Group
Ms. Chu Lingyuan (褚玲元)[1]	62	Non-executive Director	July 2024	July 2024	Responsible for overseeing Board affairs and providing advice on strategic development of our Group
Mr. Li Xianxian (李顯顯)	37	Non-executive Director	May 2017	May 2017	Responsible for overseeing Board affairs and providing advice on strategic development of our Group
Mr. Tang Yanggang (唐陽剛)	56	Non-executive Director	January 2020	January 2020	Responsible for overseeing Board affairs and providing advice on strategic development of our Group
Mr. Jiang Chao (江超)	43	Non-executive Director	December 2021	December 2021	Responsible for overseeing Board affairs and providing advice on strategic development of our Group
Mr. Ni Zhifeng (倪志峰)	55	Independent non-executive Director	September 2025	September 2025	Responsible for supervising and offering independent judgment to the Board
Dr. Han Haiyong (韓海永)	55	Independent non-executive Director	September 2025	September 2025	Responsible for supervising and offering independent judgment to the Board
Mr. Siu Wing Hay (蕭永禧)	51	Independent non-executive Director	September 2025	September 2025	Responsible for supervising and offering independent judgment to the Board

Note:

(1) Dr. Shi Dongfang and Ms. Chu Lingyuan are spouses.

Executive Directors

Dr. Shi Dongfang (史東方), aged 63, was appointed as a Director in March 2012 and was appointed as chairperson of the Board and chief executive officer since January 2015. Dr. Shi was redesignated as an executive Director in September 2025. He also holds directorships or supervisory roles across all subsidiaries within our Group.

Dr. Shi commenced his career in the biopharmaceutical industry in 1999 where he joined U.S.-based Genelabs Technologies, Inc., a formerly NASDAQ-listed company, as a scientist. In 2007, he joined Metabolex, Inc., a U.S. company focused on novel drug development, where he served as a senior scientist through 2011. Dr. Shi was involved in the design and development of first-in-class innovative drugs, including antifungal drugs, anti-HCV, Type 2 diabetes, amongst others.

Dr. Shi earned his Ph.D. in medicinal chemistry and organic chemistry from University of Nottingham in the U.K. in December 1995. Dr. Shi was a postdoctoral fellow in medicinal chemistry at the University of Texas at Austin in the U.S. from January 1996 to December 1998. He obtained a bachelor's degree in pharmaceutical chemistry from China Pharmaceutical University (中國藥科大學) in the PRC in July 1984. Dr. Shi participated in the advanced training program for administrative management at Tsinghua University (清華大學) in 2015.

Mr. Jin Wenqing (金文卿), aged 38, was redesignated as an executive Director and employee representative Director in September 2025. He also holds directorships in two subsidiaries, namely Atom Zhenjiang and Atom Australia, within our Group. Mr. Jin has been instrumental in completing multiple rounds of financing — through Series A to D2 Financing — for our Company. Beyond his financial and strategic responsibilities, Mr. Jin has also contributed his technical expertise to our Group's research and development efforts, participating in preclinical studies, CMC development, IND submissions, and worldwide clinical trials.

Prior to joining us, Mr. Jin was with Sterile Technology LLC, a company focus on providing turn key Sterilization Systems for pharmaceutical industries worldwide. Mr. Jin also maintains presence as an independent investor in biotech and healthcare industry.

Mr. Jin obtained a bachelor's degree in biological science from East China University of Science and Technology (華東理工大學) in the PRC in July 2010, and a master's degree in pharmaceutical manufacturing from Stevens Institute of Technology in the U.S. in February 2013.

Non-executive Directors

Ms. Chu Lingyuan (褚玲元), aged 62, was redesignated as a non-executive Director in September 2025.

From 1999 till now, Ms. Chu served at several high-tech companies in Silicon Valley in the U.S. She has 25 years of experience in manufacturing and quality assurance, with a strong background in all precision mechanical, electrical, and optical component inspection. From September 1999 to August 2009, Mrs Chu was a lead senior inspector at New Focus, Inc. From September 2009 to August 2012, Ms. Chu was a senior inspector at Newport Corporation, a wholly-owned subsidiary of MKS Instruments, Inc. (NASDAQ: MKSI). She then served at Intuitive Surgical, Inc. (NASDAQ: ISRG), a global leader in robotic-assisted surgery, as lead CMM programmer from September 2012 until October 2024. Since November 2024, Ms. Chu has held the position of metrology engineer at Apple Inc. (NASDAQ: AAPL).

Ms. Chu graduated from Nanjing University (南京大學) majoring in political administration at elementary level (黨政幹部基礎) in the PRC in June 1988.

Mr. Li Xianxian (李顯顯), aged 37, is nominated by Kaitai Capital. Mr. Li was redesignated as a non-executive Director in September 2025.

Mr. Li began his career at Hangzhou Kaitai Investment Management Co., Ltd. (杭州凱泰資本管理有限公司) ("**Kaitai Management**") in April 2015 as an investment manager, where he focuses on biotechnology and pharmaceutical investments. During the tenure at Kaitai Management, Mr. Li advanced from investment manager to assistant president in May 2017, vice president in May 2018, and executive president in May 2019, before becoming a partner since April 2021. In addition to his directorship at our Company, Mr. Li holds concurrent directorships or supervisory roles in numerous healthcare companies, including (i) as a director at DragonKnight Therapeutics Limited; (ii) as a director at Guangzhou Lupeng Pharmaceutical Co., Ltd. (廣州麓鵬製藥有限公司) since January 2019; and (iii) as a director at Jiangsu Asia Rainbow Pharmaceutical Technology Co., Ltd. (江蘇亞虹醫藥科技股份有限公司) (SSE: 688176) since December 2023.

Mr. Li obtained a bachelor's degree in pharmaceutical engineering from Northwest University (西北大學) in the PRC in July 2011, and a master's degree in chemical engineering from Zhejiang University (浙江大學) in the PRC in June 2015.

Mr. Tang Yanggang (唐陽剛), aged 56, is nominated by Zhuhai Livzon. Mr. Tang was redesignated as a non-executive Director in September 2025.

Mr. Tang is currently an executive director, the president, a member of the strategy committee and the environmental, social and governance committee and the authorized representative of Livzon Pharmaceutical Group Inc. (麗珠醫藥集團股份有限公司) ("**Livzon Pharmaceutical**") (SSE: 000513, SEHK: 1513). He also holds directorships in various subsidiaries of the group of Livzon Pharmaceutical. He joined Livzon Group Xinbeijiang Pharmaceutical Manufacturing Inc. (麗珠集團新北江製藥股份有限公司) in 2008 and served as technical director, general manager, chairman of the board and secretary to the party committee successively, and has been the chairman of its board of directors since July 2015. Mr. Tang served as the general manager of the active pharmaceutical ingredient (API) business department of Livzon Pharmaceutical from July 2015 to October 2020, and the executive vice president from July 2018 to December 2018. He has been the president and executive director of Livzon Pharmaceutical since December 2018 and February 2019, respectively. Mr. Tang is also the vice chairman of Guangdong Pharmaceutical Association (廣東省藥學會).

Mr. Tang obtained a bachelor's degree in microbiology from Sichuan University (四川大學) in the PRC in July 1992 and is a senior pharmaceutical engineer.

Mr. Jiang Chao (江超), aged 43, is nominated by New Power. Mr. Jiang was redesignated as a non-executive Director in September 2025.

Mr. Jiang began his career at China Resources Double-Crane Pharmaceutical Co., Ltd. (華潤雙鶴藥業股份有限公司) (SSE: 600062) as an R&D project leader from July 2008 to September 2011. He subsequently transitioned to investment management, serving as an investment manager at Beijing Foyou Pharma Co., Ltd. (北京福元醫藥股份有限公司) (SSE: 601089) from September 2011 to March 2014. He was then an investment professional at Chongde Hongxin (Beijing) Investment Management Co., Ltd. (崇德弘信(北京)投資管理有限公司) from March 2014 to June 2016, and at Sunshine Asset Management Co., Ltd. (陽光資產管理股份有限公司) from June 2016 to October 2017. Mr. Jiang was the investment director at Shenzhen Guozhong Venture Capital Management Co., Ltd. (深圳國中創業投資管理有限公司) from November 2017 to July 2021, prior to his current role as an executive director at Beijing Xicheng Kingray Capital Management Co., Ltd. (北京熙誠金睿股權投資基金管理有限公司) since July 2021.

In addition to his directorship at our Company, Mr. Jiang has previously held directorships at several life science companies, including: (i) as a director at Suzhou Advanccine Biotechnology Co., Ltd. (蘇州艾棣維欣生物技術股份公司) (NEEQ: 874055) from February 2020 to November 2020; (ii) as a director at Guangdong Longcheng Medical Device Technology Co., Ltd. (廣東朗呈醫療器械科技有限公司) from March 2021 to April 2022; (iii) as a director at Beijing Transcend Vivoscope Bio-Technology Co., Ltd. (北京超維景生物科技有限公司) from April 2019 to June 2022; and (iv) as a director at Saifu Decoding (Beijing) Gene Technology Co., Ltd. (賽福解碼(北京)基因科技有限公司) from April 2020 to January 2024.

Mr. Jiang obtained a bachelor's degree and a master's degree both in pharmaceutical engineering from Beijing University of Chemical Technology (北京化工大學) in the PRC in July 2005 and July 2008, respectively. He also obtained an MBA from the University of Chinese Academy of Sciences (中國科學院大學) in the PRC in July 2014.

Independent Non-executive Directors

Mr. Ni Zhifeng (倪志峰), aged 55, is an independent non-executive Director.

Mr. Ni was with Changzhou Energy Equipment General Factory Co., Ltd. (常州能源設備總廠有限公司) in his early career from July 1993 to July 1996. He then joined Changzhou Changan Law Firm (常州市長安律師事務所) (currently known as Jiangsu Jinchangan Law Firm (江蘇金長安律師事務所)) as a lawyer from October 1996 to March 2005. Mr. Ni was a partner at Jiangsu Xinfeng Law Firm (江蘇鑫法律師事務所) from March 2005 to May 2021, before becoming a partner and the deputy director at Jiangsu Suzheng Law Firm (江蘇蘇正律師事務所) since July 2021.

In addition to his directorship at our Company, Mr. Ni held and holds directorships at several companies, including: (i) as an independent director at Changzhou Aohong Electronics Co., Ltd. (常州澳弘電子股份有限公司) (SSE: 605058) from December 2018 to December 2024; and (ii) as an independent director at Jiangsu Horizon New Energy Technology Co., Ltd. (江蘇厚生新能源科技有限公司) since July 2023.

Mr. Ni obtained a bachelor's degree in thermal energy engineering from Xi'an Jiaotong University (西安交通大學) in the PRC in July 1993. Mr. Ni was licensed to practice law in the PRC in September 1995.

Dr. Han Haiyong (韓海永), aged 55, is an independent non-executive Director.

Dr. Han began his professional career at the Department of Molecular and Cellular Biology of the University of Arizona as a research assistant professor from August 2002 to March 2005. He then joined the Translational Genomics Research Institute (TGen) and successively served as (i) an associate investigator; (ii) an associate professor and investigator; and (iii) a professor and head of basic research for the pancreatic cancer program. TGen became affiliated with City of Hope in 2016 and later became part of the institution. Since 2022, Dr. Han has held a joint appointment as a professor in the Department of Molecular Diagnostics and Experimental Therapeutics at City of Hope. Beyond these roles, Dr. Han also holds an adjunct faculty appointment in the Department of Basic Medical Sciences at the College of Medicine-Phoenix of University of Arizona.

Dr. Han has been a co-founder and member of the scientific advisory board at Stromatis Pharma Inc. and a consultant of ImproveBio Inc., with both companies engaged in the R&D of novel anticancer therapies. He also held and has been holding memberships at various professional associations or academic groups, including (i) a member of the American Association for Cancer Research; (ii) a member of the Pancreatic Cancer Research Team; (iii) a member of the Arizona Cancer Center; and (iv) a member of the City of Hope Comprehensive Cancer Center.

Dr. Han obtained a bachelor's degree in biology from Zhejiang University in July 1992, a master's degree in genetics from the Institute of Genetics and Developmental Biology of Chinese Academy of Sciences (中國科學院遺傳與發育生物學研究所) in the PRC in July 1995, and a Ph.D. in molecular biology from the University of Texas at Austin in the U.S. in May 2000. He was also a postdoctoral fellow at the Arizona Cancer Center.

Mr. Siu Wing Hay (蕭永禧), aged 51, is an independent non-executive Director.

Mr. Siu started his career at Lippo Securities Limited (力寶證券有限公司) (currently known as Funderstone Securities Limited) as the executive of corporate finance department from September 1997 to October 1998. He then joined Horwath Capital Asia Limited (浩華融資亞洲有限公司) (currently known as Nouvelle Cayenna Innovation Limited) as a corporate finance officer from March 1999 to September 1999. From September 1999 to June 2011, he worked at Cinda International Capital Limited (信達國際融資有限公司), a company licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) of regulated activities and a subsidiary of China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司) (SEHK: 1359), with his last position being executive director. He subsequently served at Messis Capital Limited (大有融資有限公司), a company licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) of regulated activities, from June 2011 to December 2016, where he held the position of managing director before joining Red Sun Capital Limited (紅日資本有限公司), a company licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) of regulated activities, as a managing director in January 2017.

In addition to his directorship at our Company, Mr. Siu served and has served as an independent non-executive director (i) at Janco Holdings Limited (駿高控股有限公司) (SEHK: 8035) from September 2016 to September 2019; and (ii) at Lai Si Enterprise Holding Limited (黎氏企業控股有限公司) (SEHK: 2266) since February 2022. He is also a proposed independent non-executive director at Sainte Nutritional Inc. (聖桐特醫(青島)營養健康科技股份公司).

Mr. Siu obtained a bachelor's degree in business administration from Hong Kong University of Science and Technology in Hong Kong in November 1997. He is also a member of the Association of Chartered Certified Accountants (ACCA), a certified public accountant by the Hong Kong Institute of Certified Public Accountants (HKICPA), a Certified Trust Practitioner (CTP) recognized by The Hong Kong Trustees' Association, and an executive council member of The Hong Kong Independent Non-Executive Director Association (HKiNED).

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management (other than those who are Directors) as of the Latest Practicable Date.

Name	Age	Positions	Time of joining our Group	Time of appointment as a senior management	Roles and responsibilities
Dr. Ullrich Schwertschlag. . .	76	Senior vice president	March 2021	March 2021	Responsible for the clinical development and affairs overseas
Mr. Roy John Wu . .	71	Senior vice president	August 2019	August 2019	Responsible for the global business development of our Group
Ms. Fang Min (房敏)	50	Vice president	July 2025	July 2025	Responsible for the clinical development and affairs in China
Mr. Huang Kanlin (黃侃麟)	36	Chief financial officer	June 2022	June 2022	Responsible for financial and accounting management and capital operation

Dr. Shi Dongfang (史東方), aged 63, is our chief executive officer. For his biography, see "— Board of Directors — Executive Directors" in this section.

Mr. Jin Wenqing (金文卿), aged 38, has been our executive vice president since June 2015, and secretary of the Board since May 2025. For his biography, see "— Board of Directors — Executive Directors" in this section.

Dr. Ullrich Schwertschlag, aged 76, is our vice president.

Dr. Schwertschlag is an accomplished internist, pharmacologist and clinical pharmacologist. Earlier in his career, from 1988 to 2015, Dr. Schwertschlag assumed roles of increasing responsibility at major biopharmaceutical and biotech companies, including (i) as a clinical team leader, research physician and clinical pharmacologist at Eli Lilly and Company; (ii) as a senior director at Genetics Institute/Wyeth; (iii) as a senior director of translational medicine and clinical pharmacology at Tap; (iv) as a vice president of clinical R&D at Mersana Therapeutics, Inc.; and (v) as the chief medical officer at Semafore Pharmaceuticals, Inc. From November 2016 to September 2018, he worked at Quark Pharmaceuticals, followed by as an executive medical director at Alkahest Pharmaceuticals. Since 1996, Dr. Schwertschlag has been serving as an adjunct associate professor of immunology at Tufts University.

Dr. Schwertschlag obtained a M.D. from Heidelberg University in Germany in 1975, and a Ph.D. in biophysics and radiation biology from the University of Freiburg in Germany in 1976.

Mr. Roy John Wu, aged 71, is our senior vice president.

Mr. Wu's career in the pharmaceutical industry began in 1977 at Allergan Pharmaceuticals. Mr. Wu subsequently assumed roles of increasing responsibility at major biopharmaceutical and biotech companies, including (i) as a researcher role at Syntex Research from 1979 to 1983; (ii) as an assistant product planning manager at Syntex International from 1983 to 1989; (iii) as a director of R&D program planning and management for the Japan and Pacific Sector Regulatory Liaison at Syntex Corporation from 1989 to 1995; and (iv) as a vice president of business development at Kissei Pharma (USA) Inc. from 1997 to 2001. Mr. Wu was a vice president of business development at Genelabs Technologies, Inc. from 2001 to 2009, before serving as a senior vice president of business development at Novabay Pharmaceuticals Inc. (NYSE: NBY) from 2009 to 2015. Mr. Wu also consulted for NBY on business development from 2015 to 2016.

Mr. Wu obtained a bachelor's degree in biology from the University of San Francisco in the U.S. in January 1977, and an MBA from the School of Business at the University of San Francisco in the U.S., in August 1983.

Ms. Fang Min (房敏), aged 50, is our vice president.

Ms. Fang started her career at Shaanxi Friendship Hospital (陝西友誼醫院) as a resident physician from August 2000 to July 2002. Earlier in her career, from 2004 to 2014, Ms. Fang held key roles in clinical development at Schering-Plough China Co., Ltd. (先靈葆雅(中國)有限公司) (a subsidiary of Schering-Plough Corporation (currently known as Merck & Co., Inc. (NASDAQ: MRK)), and GlaxoSmithKline (China) R&D Company Limited (a subsidiary of GSK plc (LSE: GSK; NYSE: GSK)). From January 2015 to September 2015, Ms. Fang served as the director of global clinical operations and project management at BeiGene (Beijing) Co., Ltd. (百濟神州(北京)生物科技有限公司), a subsidiary of BeiGene, Ltd. (百濟神州有限公司) (SEHK: 6160; NASDAQ: BGNE; SSE: 688235). From October 2015 to April 2017, Ms. Fang served as a director of product development service and partnership (PDSP) at WuXi AppTec (Shanghai) Co., Ltd. (上海藥明康德新藥開發有限公司), a subsidiary of WuXi AppTec Co., Ltd. (無錫藥明康德新藥開發股份有限公司) (SEHK: 2359; SSE: 603259). From April 2017 to October 2017, Ms. Fang served as a clinical medicine director at Centaurus BioPharma Co., Ltd. (北京賽林泰醫藥技術有限公司), before becoming the vice president of clinical medicine at Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司) (SEHK: 2509) from December 2017 to June 2025.

Ms. Fang obtained a bachelor's degree in clinical medicine from Xi'an Jiaotong University (西安交通大學) in the PRC in July 2000, and a master's degree in educational and training systems design from University of Twente in the Netherlands in August 2003.

Mr. Huang Kanlin (黃侃麟), aged 36, is our chief financial officer.

Mr. Huang started his career at KPMG Huazhen LLP as an assistant audit manager from October 2012 to April 2016. He then served as a senior manager in investment bank department at Soochow Securities Co., Ltd. (東吳證券股份有限公司) (SSE: 601555) from April 2016 to December 2018, followed by a role as an audit manager at Ernst & Young Hua Ming LLP from November 2019 to February 2021. Most recently, he was the deputy general manager and secretary of the board at Excellent Medical Technology Group Co., Ltd. (江蘇愛舍倫醫療科技集團股份有限公司) from April 2021 to May 2022.

Mr. Huang obtained a bachelor's degree in accounting from Nanjing University of Finance and Economics (南京財經大學) in the PRC in June 2012.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above and in "Appendix VI — Statutory and General Information," each of our Directors did not have (i) any existing or proposed service contract with our Company or any of its subsidiaries other than contracts expiring or determinable by the relevant member of our Company within one year without payment of compensation (other than statutory compensation), or (i) any interest in the Shares within the meaning of Part XV of the SFO, as of the Latest Practicable Date. To the best knowledge, information and belief of the Directors having made all reasonable inquiries, save as disclosed above, there are no material matters relating to their appointment as a Director or senior management member that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Mr. Jin Wenqing (金文卿) was appointed as one of the joint company secretaries of our Company with effect from [**REDACTED**]. For his biography, see "— Board of Directors — Executive Directors" in this section.

Ms. Tsui Ka Yan (崔嘉欣) was appointed as one of the joint company secretaries of our Company with effect from [**REDACTED**]. Ms. Tsui is an assistant manager of listing services division in TMF Hong Kong Limited Limited and is responsible for providing corporate secretarial and compliance services for listed clients. She is currently responsible for providing corporate secretarial and compliance services to several Hong Kong public companies. Ms. Tsui obtained a bachelor degree in business administration in accountancy from The City University of Hong Kong in July 2017. She is an Associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Each of the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee has been established in compliance with the applicable provisions of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules.

Audit Committee

The Audit Committee is responsible for assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group, overseeing the audit process, and performing other duties as assigned by our Board. The Audit Committee comprises two independent non-executive Directors and one non-executive Director, namely, Mr. Siu Wing Hay, Mr. Tang Yanggang and Mr. Ni Zhifeng. Mr. Siu Wing Hay is the chairperson of the Audit Committee and holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee is responsible for making recommendations to our Board on the policy and structure for remuneration of Directors and senior management, determining the specific remuneration packages of all Directors and senior management, and reviewing and approving remuneration proposals. The Remuneration and Appraisal Committee comprises three independent non-executive Directors, one executive Director and one non-executive Director, namely, Mr. Ni Zhifeng, Mr. Siu Wing Hay, Dr. Han Haiyong, Dr. Shi Dongfang and Mr. Li Xianxian. Mr. Ni Zhifeng is the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

The Nomination Committee is responsible for reviewing the structure, size and composition of our Board, assessing the independence of independent non-executive Directors and making recommendations to our Board on the appointment of Directors. The Nomination Committee comprises three independent non-executive Directors, one non-executive Director and one executive Director, namely, Dr. Han Haiyong. Mr. Ni Zhifeng, Mr. Siu Wing Hay, Ms. Chu Lingyuan and Mr. Jin Wenqing. Dr. Han Haiyong is the chairperson of the Nomination Committee.

CORPORATE GOVERNANCE CODE

Our Company intends to comply with all code provisions in Part 2 of the Corporate Governance Code after the [**REDACTED**], except for code provision C.2.1, which provides that the roles of chairman and chief executive should not be performed by the same individual.

Dr. Shi currently serves as both chairperson and chief executive officer. His extensive experience provides strong and consistent leadership and facilitates the efficient execution of our strategies. While this constitutes a deviation from code provision C.2.1, the Board believes this structure will not impair the balance of power and authority, given that: (i) a decision by our Board requires approval by at least a majority of Directors, and our Board comprises four independent non-executive Directors in compliance with the Listing Rules; (ii) Dr. Shi and the other Directors undertake to fulfill their fiduciary duties in the best interests of our Company; and (iii) the operations of the Board comprises experienced individuals who meet regularly to discuss issues affecting our Company. The Board will continue to review whether the separation of these roles is necessary.

BOARD DIVERSITY POLICY

Our Board has adopted a diversity policy to support our strategic goals and sustainable growth. We value diversity in areas such as gender, age, background, experience, and skills. Director candidates are selected based on merit and their alignment with our business needs, with diversity as an important consideration. We place particular emphasis on gender diversity. After [**REDACTED**], we aim to gradually increase the number of female directors by identifying and maintaining a pool of qualified female candidates with diverse expertise. Female investor representatives are also considered, and we promote gender balance in mid- to senior-level recruitment to build a pipeline of future female leaders. We will provide training to high-potential female employees in areas such as operations, management, finance, and compliance, to prepare them for leadership roles. Our Nomination Committee oversees board diversity and will review the policy annually. Progress and measurable outcomes will be disclosed in our corporate governance report.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws and will performance its duties pursuant to Rules 3A.23 and 3A.24 of the Listing Rules. The term of appointment of our Compliance Advisor shall commence on the [**REDACTED**] 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 [**REDACTED**].

KEY TERMS OF EMPLOYMENT CONTRACTS

We normally enter into employment contracts and confidentiality and non-competition agreements with our senior management members and other key personnel. Below sets forth the key terms of these contracts we enter into with our senior management and other key personnel.

Non-competition

Within two years from the date of the employee's departure and during the course of employment by our Group, they shall not, among others, directly or indirectly engage in, any business activities which are the same, similar or competitive with the business of our Group. In addition, the employee shall not take up any position or work for any other economic organization in any form, nor undertake all kinds of business privately during their employment with us. Depending on the seriousness of the case, we may, according to the internal rules and regulations, impose disciplinary actions on the employee until the termination of the contracts.

Confidentiality

The employee shall keep in confidence and shall not disclose our trade secrets, including but not limited to our technical information, operational information in confidence, other information that is deemed as confidential by our Group or our business partners and should be kept in confidence by our Group, and other information, that is disclosed to or obtained by the employee directly or indirectly from our Company or other members of our Group until the date when the information is declared non-confidential or until the business secret is effectively disclosed to the public.

Service Invention

The intellectual property rights in any invention, work or non-patent technical result that is (i) resulted from performing employee duties or (ii) developed mainly using our material, technologies and information or (iii) developed within one year after employee departure relating to his/her duties or assignments during employment with us shall belong to us.

REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

The Directors and senior management members who receive remuneration from the Company are paid in forms of salaries and other benefits, discretionary bonuses, and retirement benefit scheme contributions. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, we take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, we also participate in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Group, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

For the years ended December 31, 2024 and 2025, the total amount of remuneration (including salaries, bonuses, and retirement benefit scheme contributions) and other benefits in kind (if applicable) paid to our Directors were RMB2.4 million and RMB2.7 million, respectively.

According to existing effective arrangements, we estimate the total remuneration before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB4.0 million. The actual remuneration of our Directors in 2026 may be different from the expected remuneration.

For the years ended December 31, 2024 and 2025, the total emoluments paid to the five highest paid individuals (excluding Directors) by us amounted to RMB6.1 million and RMB6.7 million, respectively.

During the Track Record Period, (i) no remuneration was paid to or receivable by our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office; (ii) none of our Directors waived any remuneration; and (iii) save as disclosed above, no other payments have been or are payable by us or any of our subsidiaries to our Directors or the five highest paid individuals.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

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

From time to time our non-executive Directors may serve on the boards of both private and public companies within the broader healthcare and biopharmaceutical industries. However, as these non-executive Directors are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these non-executive Directors may hold directorships from time to time.

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 August 27, 2025 or September 2, 2025, and (ii) understands his or her obligations as a director of a [**REDACTED**] under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the 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 have 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.