BOARD OF DIRECTORS

Our Board will comprise nine Directors, including three executive Directors, one non-executive Director, one employee representative Director and four independent non-executive Directors upon [REDACTED]. The following table sets forth information in relation to our Directors:

Name	Age	Position(s)	Date of Joining Our Group	Date of Appointment as Director	Roles and Responsibilities	Relationship with Other Directors or Senior Management Members
Mr. Jin	63	Chairman of our Board, executive Director, chief scientist	May 2010	May 13, 2010	Formulating the overall development strategies and presiding over the work of our Board	None
Mr. Xu Neng (徐能)	46	Vice chairman of our Board, president, executive Director, chief engineer	May 2011	April 25, 2020	Conducting the strategic development, presiding over decision-making on major operational activities, overseeing technology and product planning of our Group and managing the research and development and engineering of our Group	None
Ms. Yu Xiang (余翔)	37	Executive Director, secretary of our Board, joint company secretary	July 2019	June 21, 2023	Managing the operation of our Board	None
Prof. Hua Min (華民)	75	Non-executive Director	July 2021	July 18, 2021	Responsible for providing suggestions to our Board for the overall development of our Group	None
Ms. Cao Lan (曹嵐)	45	Employee representative Director	October 2014	the [REDACTED]	Responsible for managing the human resources, president's office and administrative logistical support under the authorization of the president of our Group	None
Mr. Gan Weimin (甘為民)	59	Independent non-executive Director	July 2021	July 18, 2021	Providing independent advice and judgment to our Board	None
Prof. Li Xiaodong (李曉東)	60	Independent non-executive Director	September 2023	September 27, 2023	Providing independent advice and judgment to our Board	None
Ms. Zhang Meihua (張美華)	62	Independent non-executive Director	July 2021	July 18, 2021	Providing independent advice and judgment to our Board	None
Mr. Wong Shum Wai (王琛維) (former name: Wong Hon Kit (王漢傑))	36	Independent non-executive Director	the [REDACTED]	the [REDACTED]	Providing independent advice and judgment to our Board	None

Executive Directors

Mr. Jin Jianxiang (金建祥), aged 63, is the chairman of our Board, an executive Director and chief scientist of our Company. He was appointed as a Director and chairman of our Board in May 2010. He is primarily responsible for formulating the overall development strategies and presiding over the work of our Board.

Mr. Jin has extensive years of experience in industrial automation and renewable energy technology innovation. Academically, since July 1984, Mr. Jin has been serving as a teaching assistant, lecturer, associate professor, researcher and doctoral supervisor (professor) at Zhejiang University (浙江大學). Mr. Jin obtained his bachelor degree in chemical automation from Zhejiang University (浙江大學) in July 1984. He obtained his qualification as researcher (研究員) issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in December 1999. In addition, Mr. Jin is a Special-Class Expert of Zhejiang Province (浙江省特級專家), a National Model Worker (全國勞動模範), and a deputy to the 11th Zhejiang Provincial People's Congress (浙江省第十一屆人大代表). He receives a special government allowance from the State Council and is a recipient of the Medal Commemorating the 70th Anniversary of the PRC's founding. He has earned numerous honors, including the Second Prize of the State Technological Invention Award (國家技術發明二等獎), the Second Prize of the State Science and Technology Progress Award (國家科技進步二等獎), and the First Prize for Electric Power Science and Technology Innovation from the China Electricity Council (中國電力企業聯合會電力科技創新一等獎). He currently serves as President of the Zhejiang Instrument and Meter Industry Association (浙江省儀器儀表行業協會), Vice Chair of the Solar Thermal Power Generation Committee of the Chinese Society for Electrical Engineering (中國電機工程學會太陽能熱發電專業委員會), Vice Chair of the Solar Thermal Power Generation Committee of the China Renewable Energy Society (中國可再生能源學會太陽能熱發電委員會), and Vice Chair of the New Energy Chamber of Commerce under the All-China Federation of Industry and Commerce (全國工商聯新能源商會). Mr. Jin was recognized as one of the "Most Prominent Scientist" (最美科技人) at the Fifth Zhejiang Awards in 2023 and was awarded the title of "First Batch of Technology-Based Entrepreneur of Zhejiang Province" (浙江省首批科技型企業家) in 2024. In November 2025, Mr. Jin is appointed as the Vice Chair of China Electricity Council Solar Thermal Branch (中國電力企業聯合會光熱分會). In January 2026, Mr. Jin was selected as one of the top 10 businessmen in Zhejing (風雲浙商).

In addition, Mr. Jin also held senior positions in the following companies:

Period	Company	Principal business of the Company	Positions held during the tenure of service
From November 2000 to December 2023	SUPCON Technology	industrial automation control systems and manufacture of smart products	chief engineer, executive vice president, president, director, vice chairman and chairman of the board
From January 2003 to January 2024	SUPCON Group Co., Ltd. (中控科技集團有限公司)	industrial automation control systems and smart product manufacturing	director, executive vice president, president and chairman of the board, and chairman of the board
From May 2018 to December 2020 and since October 2023	Zhejiang Zhongguang New Energy Technology Co.,Ltd. (浙江中光新能源科技有限公司) ("**Zhongguang New Energy**")	Investment, development, operation, and maintenance of CSP plants	chairman of the board and director

Period	Company	Principal business of the Company	Positions held during the tenure of service
Since February 2021	Green Storage Technology	Design, R&D, production, and sales of molten salt electric heaters and high-temperature heat pump equipment; formulation research of novel molten salts and sales of formulated molten salt products (excluding the production of molten salt components); R&D, production, and sales of electrically heated steam generation supplies for heating applications	executive director and chairman of the board
Since September 2019	Zhejiang Gaosheng Energy New Technology Research Co., Ltd. (浙江高晟能源新技術研究有限公司) ("**Gaosheng Energy**")		chairman of the board and director
Since April 2022	Zhejiang Taineng Power Technology Co., Ltd (浙江態能動力技術有限公司) ("**Taineng Power**")		chairman of the board
From December 2012 to February 2026	Zhejiang Zhongkong Academy Co., Ltd. (浙江中控研究院有限公司) ("**Zhongkong Academy**")	R&D, production, and sales of technologies and products in the fields of control technology, information security, and bus technology; provision of integrated solutions for equipment automation and logistics informatization	director
Since June 2023	Huzhou Industrial Control Technology Research Institute (湖州工業控制技術研究院) ("**Huzhou Industrial**")	Innovative R&D in the fields of industrial control theory and technology, high-end control equipment, core industrial control software, and industrial control networks	person-in-charge

As directors and/or chairman of the board of various companies, Mr. Jin is primarily responsible for providing high level supervision, making major and strategic decisions for the relevant company. His involvement in those entities is primarily strategic and advisory in nature. He provides macro-level guidance and high-level oversight, which does not require him to handle day-to-day operations. The actual time commitment demanded by these external roles is therefore not substantial.

Mr. Jin has been responsible for formulating the overall development strategies and guiding the formulation of mid and long term development plans of the Group, as well as steering major operational policies and strategic direction of our Group. Mr. Jin's primary focus and dedication remain with our Group and the strategic oversight he provides to other entities does not conflict with his duties here within our Group. Mr. Jin is and will be able to devote sufficient time and make contributions to our Company as an executive Director, Chairman and chief scientist of our Company.

Mr. Xu Neng (徐能), aged 46, is an executive Director and president of our Company. He joined our Company in May 2011 and was appointed as a Director on April 25, 2020. He is also the vice chairman of the Board, president and chief engineer of our Group. In his capacity as the president of our Company, Mr. Xu is fully responsible for executing the Group's strategic development, as well as overall management and operations. He presides over decision-making for major operational activities and significant affairs, and supervising our Company's R&D center, engineering center, quality department, human resources department, administration and logistics department, among other departments. As the chief engineer of the Group, he is in charge of the Company's technology and product R&D direction and planning, oversees R&D projects, technical specifications and achievements, vertical research, and intellectual property, and heads the chief engineer's office. Mr. Xu also holds directorship in certain subsidiaries of our Group, including Zhejiang Kesheng Equipment Technology Co., Ltd. (浙江可勝裝備技術有限公司)、Zhejiang Zhongjing Software Development Co., Ltd. (浙江眾晶軟件開發有限公司) Zhejiang Kesheng Intelligent Equipment Co., Ltd. (浙江可勝智能裝備有限公司).

Mr. Xu extensive experience in the research and development of solar thermal power. Prior to joining our Group, from July 2001 to May 2011, he served as the manager of the reliability technology department and assistant to the director of the research and development center at SUPCON Technology, principally engaged in industrial automation control systems and manufacture of smart products. Since joining our Company in May 2011, Mr. Xu served various positions in our Group including deputy director of R&D center, director of R&D center, deputy chief engineer, vice president, general commander of the Qinghai SUPCON Delingha 50MW Project Construction, executive president, president and chief engineer.

Mr. Xu obtained his bachelor degree in measurement & control technology and instrumentation from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in June 2001. He obtained his Executive Master of Business Administration (EMBA) from Fudan University (復旦大學) in June 2024. He obtained his qualification as senior engineer (正高級工程師) issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in December 2019. Since August 2020, Mr. Xu has been recognized as Category C (C類) Hangzhou High-level Talent (杭州市高層次人才) by the Human Resources and Social Security Bureau of Hangzhou (杭州市人力資源和社會保障局). In December 2024, he was selected as Advanced Manufacturing Technology Talent (先進製造技術人才) by the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部).

Ms. Yu Xiang (余翔), aged 37, is an executive director, secretary of our Board, joint company secretary and director of the Board office of our Company. She joined our Company in July 2019 and was appointed as a Director on June 21, 2023. She is primarily responsible for managing the operation of our Board.

Ms. Yu has over ten years of experience in capital markets and corporate governance. Prior to joining our Group. From September 2014 to July 2019, she served as the securities affairs representative of SUPCON Technology, principally engaged in industrial automation control systems and manufacture of smart products, where she was responsible for management of securities affairs and corporate compliance related matters. Since joining the Company in July 2019, Ms. Yu served various positions in our Group including manager of our securities affairs department, secretary of our Board, director of the Board office of our Company, and director.

Ms. Yu obtained her master degree in civil and commercial law from Northwest University of Political Science and Law (西北政法大學) in July 2013. She obtained her Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC (中華人民共和國司法部) in August 2010 and her qualification as intermediate economist (中級經濟師) issued by the Hangzhou Human Resources and Social Security Bureau (杭州市人力資源和社會保障局) in September 2016.

Non-executive Director

Prof. Hua Min (華民), aged 75, is a non-executive director of our Company. He joined our Company and was appointed as a Director in July 2021. He is primarily responsible for providing suggestions to our Board for the overall development of our Group.

Prof. Hua was a lecturer at East China Normal University (華東師範大學) from February 1982 to July 1990, and the professor and head of the Department of World Economics of Fudan University (復旦大學) from September 1990 to November 2017.

Prof. Hua held directorship in several listed issuers. From August 2015 to February 2022, Prof. Hua was an independent director of Greenland Holdings Corporation Limited (綠地控股集團股份有限公司) (stock code: 600606.SH), a company whose shares are listed on the Shanghai Stock Exchange and is principally engaged in industrial investment and real estate development. From April 2019 to May 2022, he was an independent director of Sundy Land Investment Co., Ltd. (宋都基業投資股份有限公司) (stock code: 600077.SH), a company whose shares were listed on the Shanghai Stock Exchange and delisted in July 2023 and is principally engaged in real estate development. From March 2012 to December 2024, he was an independent non-executive director of Da Ming International Holdings Limited (大明國際控股有限公司) (stock code: 1090.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in metal materials processing and high-end equipment manufacturing. From March 2012 to March 2025, he served as an independent non-executive director of Shanghai Development Investment (International) Company Limited (滬光國際上海發展投資有限公司) (stock code: 0770.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in investment services. Since November 2023, he is an independent director of Cinda Securities Co., Ltd. (信達證券股份有限公司) (stock code: 601059.SH), a company whose shares are listed on the Shanghai Stock Exchange and is principally engaged in securities brokerage and investment consulting.

Prof. Hua served as the chief of the Academic Committee of the World Economy Institute of Fudan University (復旦大學世界經濟研究所學術委員會), specializing in world economy and international economics education and research.

Prof. Hua obtained his bachelor degree in political economics from the Department of Economics of Fudan University (復旦大學) in February 1982. He obtained his Ph.D. in world economics from the Department of World Economics of Fudan University (復旦大學) in July 1993. He was appointed as a professor at Fudan University in May 1995.

Employee Representative Director

Ms. Cao Lan (曹嵐), aged 45, is an employee representative Director of our Company. She joined our Company in October 2014 and was appointed as an employee representative Director in August 2025 with effect from the [REDACTED]. She is the general managing vice president of our Group and primarily responsible for managing the human resources, president's office and administrative logistical support of our Group under the authorization of the president.

Since joining the Company in October 2014, Ms. Cao served various positions in our Group including president assistant, director of chairman's office, human resources manager, general managing vice president, chairman assistant, and director of president's office.

Ms. Cao obtained her bachelor degree in management engineering from China Jiliang University (中國計量大學) in June 2001. She obtained her qualification as China Registered Human Resource Manager (CRHM) issued by the China Human Resource Development Association (中國人力資源發展研究會) in August 2012, and obtained her qualification as Certified Management Accountant (CMA) (美國註冊管理會計師) issued by The Institute of Management Accountants (美國管理會計師協會) in September 2025.

Independent Non-executive Directors

Mr. Gan Weimin (甘為民), aged 59, is an independent non-executive Director of our Company. He joined our Company and was appointed as an independent non-executive Director in July 2021. He is primarily responsible for providing independent advice and judgment to our Board.

Mr. Gan has extensive experience in the PRC legal and regulatory industry and compliance. Mr. Gan served as a lecturer at Zhejiang University (浙江大學) from August 1988 to April 1998. From April 1998 to January 2002, he was a lawyer and partner at Zhejiang T&C Law Firm (浙江天冊律師事務所). From January 2002 to May 2003, he was a lawyer at Beijing Kaiyuan Law Firm (北京市凱源律師事務所). From June 2003 to October 2012, he was a partner at High Mark Law Firm (浙江凱麥律師事務所). From January 2013 to May 2023, he was a partner at Beijing Guantao Law Firm (北京觀韜中茂律師事務所). Since June 2023, he has become a partner at Jingtian & Gongcheng Hangzhou Office (北京競天公誠(杭州)律師事務所).

From March 2017 to May 2024, he served as independent director of Aishida Electric Co., Ltd. (愛仕達股份有限公司) (stock code: 002403.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in cookware manufacturing. From June 2020 to August 2024, he served as independent non-executive director of Litian Pictures Holdings Limited (力天影業控股有限公司) (stock code: 9958.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in film distribution. Since June 2017, he has served as independent non-executive director of Xin Bang Holdings Limited (信邦控股有限公司) (stock code: 1571.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in automotive parts manufacturing. Since January 2022, he has served as independent director of Zhejiang Crystal-Optech Co., Ltd. (浙江水晶光電科技股份有限公司) (stock code: 002273.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in optical components manufacturing. Since September 2024, he has served as director of Shenzhen Ysstech Info-Tech Co. Ltd. (深圳市贏時勝信息技術股份有限公司) (stock code: 300377.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in the development of financial software.

Mr. Gan obtained his master degree in law from Zhejiang University (浙江大學) in April 1996. Mr. Gan obtained his qualification as senior lawyer (高級律師) issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in November 2000.

Prof. Li Xiaodong (李曉東), aged 60, is an independent non-executive Director of our Company. He joined our Company and was appointed as an independent non-executive Director in September 2023. He is primarily responsible for providing independent advice and judgment to our Board.

Prof. Li has extensive years of experience in energy engineering. From December 1996 to December 2000, he served as associate professor at the school of mechanical and energy engineering of Zhejiang University (浙江大學). Since December 2000, he served as professor at the school of energy engineering of Zhejiang University (浙江大學). Since August 2015, Prof. Li also undertook various senior positions at Zhejiang Fuchunjiang Environmental Technology Research Co., Ltd. (浙江富春江環保科技研究有限公司), acting successively as general manager, director and vice chairman of the board of the company.

Prof. Li served as an independent director of Zhejiang Gas and Thermoelectricity Design Institute Co., Ltd. (浙江城建煤氣熱電設計院股份有限公司), principally engaged in industrial engineering design services from September 2021 to September 2024. Since March 2025, Prof. Li is an independent director of Chongqing Sanfeng Environment Group Corp., Ltd. (重慶三峰環境集團股份有限公司) (stock code: 601827.SH), a company whose shares are listed on the Shanghai Stock Exchange and is principally engaged in waste-to-energy solutions and solid waste treatment.

Prof. Li obtained his bachelor degree in engineering thermophysics from Zhejiang University (浙江大學) in July 1987. He obtained his master degree in engineering thermophysics from Zhejiang University (浙江大學) in December 1989. He obtained his doctorate degree in engineering thermophysics from Zhejiang University (浙江大學) in December 1994. He obtained his qualification as professor issued by the Zhejiang University Senior Faculty Position Evaluation Committee (浙江大學教師高級職務評審委員會) in December 2000.

Ms. Zhang Meihua (張美華), aged 62, is an independent non-executive Director of our Company. She joined our Company and was appointed as an independent non-executive Director in July 2021. She is primarily responsible for providing independent advice and judgment to our Board.

Ms. Zhang has over 35 years working in accounting. From April 1988 to April 2013, she served as a lecturer, deputy director of Finance Department, director of Finance Department and director of Asset Management Department of Zhejiang Finance College (浙江財經學院). From April 2013 to February 2024, she served as director of Auditing Department and associate professor of accounting in Zhejiang University of Finance and Economics (浙江財經大學).

Ms. Zhang served as an independent director of Hangzhou HM Power Electronics Co., Ltd. (杭州禾邁電力電子股份有限公司) (stock code: 688032.SH), a company whose shares are listed on the Shanghai Stock Exchange and is principally engaged in electrical machinery and equipment manufacturing from June 2020 to July 2023. From June 2022 to May 2024, she served as independent director of Hangzhou Shunwang Technology Co., Ltd. (杭州順網科技股份有限公司) (stock code: 300113.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in software and information technology services. Since January 2021, she has served as independent director of Zhejiang Construction Investment Group Co., Ltd. (浙江省建設投資集團股份有限公司) (stock code: 002761.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in civil engineering construction. Since March 2023, she has served as independent director of Zhejiang Meida Industrial Co., Ltd. (浙江美大實業股份有限公司) (stock code: 002677.SZ), a company whose shares are listed on the Shenzhen Stock Exchange and is principally engaged in electrical machinery and equipment manufacturing.

Ms. Zhang obtained her bachelor degree in public finance from Shanghai Finance College (上海財經學院) in September 1985. She obtained her master degree in public finance from Shanghai University of Finance and Economics (上海財經大學) in April 1988. She obtained her qualification as associate professor issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in September 2005. She obtained her qualification as senior accountant issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in December 1998.

Mr. Wong Shum Wai (王琛維) (former name: Wong Hon Kit (王漢傑)), aged 36, is an independent non-executive Director of our Company. He joined our Company and was appointed as an independent non-executive Director in August 2025 and with effect from the [REDACTED]. He is primarily responsible for providing independent advice and judgment to our Board.

Mr. Wong has extensive experience in accounting, finance and compliance related matters. From September 2011 to November 2015, he served as auditor at Deloitte Touche Tomatsu (德勤•關黃陳方會計師行), where his last position was senior auditor and was primarily engaged in audit, tax, consulting and financial advisory services. From December 2015 to February 2017, he served as financial controller at Century Energy International Holdings Limited (百能國際能源控股有限公司) (stock code: 8132.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in trading of refined oil and chemical products, and power and data cable business, primarily responsible for overseeing and managing finance related matters. Since February 2018, he has served as joint company secretary of Zhejiang TENGY Environmental Technology Co., Ltd. (浙江天潔環境科技股份有限公司) (stock code: 1527.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in the design, development, manufacturing, installation and sale of environmental pollution prevention equipment and electronic products. From May 2024 to

December 2025, he was an executive director of Flydoo Technology Holding Limited (飛道旅遊科技有限公司) (stock code: 8069.HK), a company whose shares are listed on the Hong Kong Stock Exchange and is principally engaged in the design, development and sale of outbound tour packages, sale of air tickets and/or hotel accommodations, and sales of travel-related accessories.

Mr. Wong obtained his bachelor degree of Business Administration (Hon) in Accountancy from the Hong Kong Polytechnic University (香港理工大學) in October 2011. He has been a member of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) since January 2015.

Save as disclosed in this document, each of our Directors confirms with respect to himself or herself that he or she (1) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (2) had no other relationship with any Directors and senior management, Single Largest Group of Shareholders or substantial shareholders of our Company as of the Latest Practicable Date; (3) did not hold any other major appointment or directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (4) there are no other matters concerning our Director's appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 13, 2025, 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 our 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 the 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.

SENIOR MANAGEMENT

Our executive Directors and senior management are responsible for the day-to-day management and operation of our business. For information concerning our executive Directors, see "— Board of Directors — Executive Directors." The table below sets out certain information regarding our senior management:

Name	Age	Position(s)	Date of Joining Our Group	Date of Appointment as Senior Management Member	Roles and Responsibilities	Relationship with Other Directors or Senior Management Members
Mr. Xu Neng (徐能)	46	Vice chairman of our Board, president, executive Director, chief engineer	May 2011	February 25, 2016	See "— Board of Directors — Executive Directors"	None
Ms. Yu Xiang (余翔)	37	Executive Director, secretary of our Board, joint company secretary	July 2019	August 16, 2019	Managing the operation of our Board	None
Mr. Mao Yongfu (毛永夫). . . .	60	Executive vice president	August 2017	March 29, 2018	Overseeing the overall procurement and supply chain functions, legal and daily management and operation of our Group	None
Mr. Li Wei (李偉)	48	Vice president	June 2012	February 19, 2014	Overseeing the sales and marketing of our Group	None
Mr. Lai Xiaoxuan (賴曉烜).	51	Vice president, chief financial officer	October 2019	October 8, 2019	Managing the financial functions of our Group	None

Mr. Xu Neng (徐能), aged 46, is our executive Director, vice chairman of our Board, president and chief engineer. Please see "Board of Directors — Executive Directors" in this section for Mr. Xu's biography.

Ms. Yu Xiang (余翔), aged 37, is our secretary of our Board. Please see "Board of Directors — Executive Directors" in this section for Ms. Yu's biography.

Mr. Mao Yongfu (毛永夫), aged 60, is our executive vice president. He joined our Company in August 2017 and was appointed as vice president in March 2018 and executive vice president in August 2019. He is primarily responsible for overseeing the procurement and supply chain functions, legal and daily management and operation of the Group.

Prior to joining our Group, from February 1997 to February 2009, he served successively as the deputy engineering manager, deputy general manager of engineering division, general manager of complete equipment division, and deputy director of marketing center at SUPCON Technology, principally engaged in industrial automation control systems and manufacture of smart products. From February 2009 to August 2017, he served successively as deputy general manager and executive deputy general manager at Zhejiang SUPCON Instrument Co., Ltd. (浙江中控自動化儀錶有限公司), principally engaged in automation instrument R&D and production. Since September 2024, Mr. Mao served as a director of Gansu Deer Energy Storage New Materials Co., Ltd. (甘肅迪爾儲能新材料有限公司), principally engaged in production of molten salt components.

Mr. Mao obtained his bachelor degree in production process automation from Zhejiang University (浙江大學) in July 1987. He obtained his master degree in control theory and control engineering at Zhejiang University (浙江大學) in June 2001. He obtained his qualification as senior engineer issued by the Personnel Department of Zhejiang Province (浙江省人事廳) in December 2000.

Mr. Li Wei (李偉), aged 48, is our vice president. He joined our Company in June 2012 and was appointed as vice president in February 2014. He is primarily responsible for the sales and marketing of our Group. He also hold directorship in several subsidiaries of our Group.

Prior to joining our Group, from July 2000 to December 2002, he served successively as planning specialist and deputy manager of the public relations planning department at Zhejiang Zhejiang University Central Control Automation Co., Ltd. (浙江浙大中控自動化有限公司), principally engaged in industrial automation control systems and manufacture of smart products. From January 2003 to August 2006, he served successively as deputy manager of marketing department and manager at SUPCON Technology, principally engaged in industrial automation control systems and manufacture of smart products. From September 2006 to February 2010, he served as the chief representative of Pakistan office at SUPCON Group Co., Ltd. (中控科技集團有限公司), principally engaged in industrial automation control systems and manufacture of smart products. From March 2010 to May 2012, he served as deputy manager of the fourth overseas business department at SUPCON Technology.

Since July 2023, Mr. Li served as a director of Zhonglv Kesheng Engineering Technology Co., Ltd. (中綠可勝工程技術有限公司), principally engaged in EPC general contractor services of solar thermal power generation projects, operation and maintenance services for CSP plants, flexibility retrofits for deep peak regulation in thermal power, and valley electricity-based heating generation and supply for industrial parks. Since June 2012, he served successively as a marketing director, vice president of marketing, vice president of our Group, and general manager of Beijing Branch of our Group.

Mr. Li obtained his bachelor degree in management engineering from Beihang University (北京航空航天大學) in July 2000. He obtained his qualification as senior engineer issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in February 2022.

Mr. Lai Xiaoxuan (賴曉烜), aged 51, is our vice president and chief financial officer. He joined our Company in October 2019 and was vice president and chief financial officer since October 2019. He is primarily responsible for managing the financial functions of the Group.

Prior to joining our Group, from January 2004 to May 2016, Mr. Lai served as executive deputy general manager at Zhejiang Taipusen Holding Co., Ltd. (浙江泰普森控股集團有限公司), principally engaged in leisure manufacturing, cultural creativity and digital technology. From May 2016 to June 2019, he served as vice president and financial controller at SUPCON Technology, principally engaged in industrial automation control systems and manufacture of smart products. From March 2017 to January 2024, Mr. Lai successively served as director and chief financial officer at SUPCON Group Co., Ltd. (中控科技集團有限公司), principally engaged in industrial automation control systems and manufacture of smart products.

Mr. Lai obtained his master degree in business administration from Zhejiang University (浙江大學) in December 2010. He obtained his Ph.D. in business administration at Zhejiang University of Technology (浙江工業大學) in January 2025. He obtained his qualification as senior accountant issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in May 2013.

JOINT COMPANY SECRETARIES

Ms. Yu Xiang (余翔), aged 37, is our joint company secretary. Please see "Board of Directors — Executive Directors" in this section for Ms. Yu's biography.

Ms. Kwok Siu Ying Sarah (郭兆瑩) was appointed as our joint company secretary on September 19, 2025. Ms. Kwok, aged 42, is a manager of Vistra Corporate Services (HK) Limited, a professional services provider specializing in corporate services. She has over 10 years of experience in corporate governance field. She is currently the joint company secretary of Shanghai Bio-heart Biological Technology Co., Ltd. (上海百心安生物技術股份有限公司), a company listed on the Stock Exchange (stock code: 02185.HK), Shanghai HeartCare Medical Technology Corporation Limited (上海心瑋醫療科技股份有限公司), a company listed on the Stock Exchange (stock code: 06609.HK), Beauty Farm Medical and Health Industry Inc. (美麗田園醫療健康產業有限公司), a company listed on the Stock Exchange (stock code: 02373.HK), and Black Sesame International Holding Limited (黑芝麻智能國際控股有限公司), a company listed on the Stock Exchange (stock code: 02533.HK) and the company secretary of NVC International Holdings Limited (雷士國際控股有限公司), a company listed on the Stock Exchange (stock code: 02222.HK). Ms. Kwok obtained her Master of Corporate Governance from Hong Kong Metropolitan University (formerly known as the Open University of Hong Kong) and a Bachelor of Business Studies (Hons) in Marketing from University College Dublin, National University of Ireland. She has been an associate member of The Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and an associate member of the Chartered Governance Institute (formerly the Institute of Chartered Secretaries and Administrators) in United Kingdom since 2018. She is also an affiliate member of the Society of Trust and Estate Practitioners (國際信託及資產規劃學會).

BOARD COMMITTEES

Our Board delegates certain responsibilities to various dedicated committees. In accordance with relevant PRC laws, regulations, the Articles and the Listing Rules, we have formed four board committees, namely, the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee.

Audit Committee

Our Audit Committee consists of Mr. Wong Shum Wai, Ms. Zhang Meihua and Prof. Li Xiaodong. Mr. Wong Shum Wai has been appointed as the chairperson of our Audit Committee, and is our independent non-executive Director possessing the relevant accounting or related financial management expertise. The primary function of our Audit Committee is to assist the Board in fulfilling its oversight responsibilities by providing an independent review of the Company's financial information, internal control, and risk management systems, and by overseeing the audit process which includes, among others: (i) overseeing our Company's financial reporting process, reviewing financial information and reports, and examining the Company's accounting policies and compliance; (ii) proposing the appointment, removal, or change of external auditors, approving their remuneration and engagement terms, and monitoring their independence, objectivity, and the effectiveness of the audit process; (iii) evaluating our Company's risk management and internal control systems (including financial, operational, and compliance controls) and overseeing the effectiveness of the internal audit function;

(iv) ensuring the coordination between the internal and external auditors and acting as the primary representative for liaising with the external auditors; and (v) dealing with other matters authorized by the Board.

Remuneration and Appraisal Committee

Our Remuneration and Appraisal Committee consists of Ms. Zhang Meihua, Mr. Wong Shum Wai and Ms. Yu Xiang. Ms. Zhang Meihua has been appointed as the chairperson of our Remuneration and Appraisal Committee. The primary function of our Remuneration and Appraisal Committee is to develop remuneration policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management team and evaluate and make recommendations on employee benefit arrangements which includes, among others: (i) establishing, reviewing and making recommendations to our Directors on our policy and structure concerning remuneration of our Directors and senior management team; (ii) determining the terms of the specific remuneration package of each Director and members of senior management team; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time; and (iv) dealing with other matters that are authorized by our Board.

Nomination Committee

Our Nomination Committee consists of Prof. Li Xiaodong, Ms. Zhang Meihua and Mr. Jin. Prof. Li Xiaodong has been appointed as the chairperson of our Nomination Committee. The primary function of our Nomination Committee is to make recommendations to our Board in relation to the appointment and removal of Directors which includes, among others: (i) conducting extensive search and providing our Board with suitable candidates for our Directors, presidents and other members of the senior management team; (ii) reviewing the structure, size and composition of our Board (including but not limited to, educational background, skills, knowledge and experience) at least annually and make recommendations on any proposed changes to our Board to complement the Group's corporate strategy; (iii) researching and developing standards and procedures for the election of our Board members, presidents and members of the senior management team, and making recommendations to our Board; (iv) assessing the independence of the independent non-executive Directors; and (v) dealing with other matters that are authorized by our Board.

Strategy and ESG Committee

Our Strategy and ESG Committee consists of Mr. Jin, Mr. Xu Neng and Prof. Li Xiaodong. Mr. Jin has been appointed as the chairperson of our Strategy and ESG Committee. The primary function of our Strategy and ESG Committee is to research, evaluate, and provide recommendations to the Board on the Company's medium to long-term development strategy, major investment decisions, and matters concerning ESG which includes, among others: (i) researching the Company's environment, industry trends, and national policies to provide recommendations on the Company's medium to long-term strategy, major reforms, and investment decisions; (ii) leading and overseeing the Company's ESG governance, including setting ESG vision, goals, and key initiatives, and reviewing ESG reports and related disclosures to ensure their completeness and accuracy; (iii) identifying and monitoring significant ESG risks that impact the Company's development, and overseeing the implementation of relevant policy requirements such as the national "Dual Carbon" goals; (iv) monitoring the implementation of strategic and ESG initiatives and promoting communication with stakeholders on key ESG issues; and (v) dealing with other matters that are authorized by our Board.

BOARD DIVERSITY

We have adopted our board diversity policy (the "**Board Diversity Policy**") which sets out the objective and approach to achieve and maintain diversity on our Board. Our Board Diversity Policy provides that we should endeavour to ensure that our Directors have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of our business strategy.

Pursuant to our Board Diversity Policy, we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Nomination Committee is delegated by our Board to be responsible for compliance with relevant code governing board diversity under the CG Code. After [REDACTED], our Nomination Committee will review our Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of our Board Diversity Policy on an annual basis.

Upon [REDACTED], our Board will comprise nine members, including three executive Directors, one non-executive Director, one employee representative Director and four independent non-executive Directors. Our Directors, aged from 36 to 75 years old have a balanced mix of experiences, including overall management and strategic development, business and risk management, and finance and accounting experiences. We have taken steps to promote gender diversity of our Board and upon [REDACTED], three of our Directors are female. Going forward, we will continue to apply the principle of appointments based on merits with reference to our Board Diversity Policy as a whole. In particular, taking into account our business needs and changing circumstances from time to time that may affect our Group's business plans, we will actively identify female individuals suitably qualified to become our Directors and we aim to maintain at least one female Director on our Board, subject to our Directors (i) being satisfied with the competence and experience of the relevant candidates after a comprehensive review process based on reasonable criteria; and (ii) fulfilling their fiduciary duties to act in the best interests of our Company and our Shareholders as a whole when deliberating on the appointment. To further ensure gender diversity of our Board in the long run, we will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time and maintain a list of such female individuals who possess qualities to serve as our Directors in order to organically develop a pipeline of potential successors to our Board, and our Board and our Nomination Committee will assess our Board composition annually in accordance with the CG Code. We are also committed to adopting a similar approach to promote diversity of the management (including but not limited to the senior management) of our Company to further enhance the effectiveness of our corporate governance. Going forward we will (i) make appointments based on merits with reference to board diversity as a whole; (ii) take steps to promote gender diversity at all levels of our Group by recruiting staff of different gender; (iii) consider the possibility of nominating female management members who have the necessary skills and experience to our Board; and (iv) provide career development opportunities and more resources in training female staff with the aim of promoting them to senior management or our Board so that we will have a pipeline of female senior management and potential successors to our Board in a few years' time. After due consideration, we believe that based on the meritocracy of our Directors, the composition of our Board satisfies our Board Diversity Policy.

WAIVER GRANTED BY THE STOCK EXCHANGE

We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement of Rules 8.12 and 19A.15 of the Listing Rules in relation to the requirement of management presence in Hong Kong. See "Waivers from Compliance with the Listing Rules — Waiver in Relation to Management Presence in Hong Kong" for details.

We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement of Rules 3.28 and 8.17 of the Listing Rules in relation to the academic or professional qualifications of our Company's joint company secretaries. See "Waivers from Compliance with the Listing Rules — Waiver in Respect of Appointment of Joint Company Secretaries" for details of the waiver.

CORPORATE GOVERNANCE

We are committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report as set out in Appendix C1 to the Listing Rules after the [REDACTED].

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive compensation from our Company in the form of fees, salaries, retirement benefits scheme contributions, other social security costs, housing benefits and other employee benefits, share-based compensation, allowances and other benefits in kind.

The aggregate amount of remuneration paid or payable to our Directors and Supervisors (including fees, salaries, retirement benefits scheme contributions, other social security costs, housing benefits and other employee benefits, share-based compensation, allowances and other benefits in kind) for the years ended December 31, 2023, 2024 and 2025 were approximately RMB6.2 million, RMB6.6 million and RMB7.1 million, respectively.

The aggregate amount of wages, salaries and bonuses, retirement benefit expenses, social security costs, housing benefits and other employee benefits and share-based compensation paid or payable to our five highest paid individuals of our Company, including 1, 2 and 2 Director(s), during the years ended December 31, 2023, 2024 and 2025 were approximately RMB9.5 million, RMB10.1 million and RMB10.1 million, respectively.

It is estimated that remuneration, excluding discretionary bonus, equivalent to approximately RMB4.4 million in aggregate will be paid and granted to our Directors by us in respect of the financial year ending December 31, 2026 under arrangements in force at the date of this document.

No remuneration was paid by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2023, 2024 and 2025. Further, none of our Directors had waived or agreed to waive any remuneration during the same periods. Save as disclosed above, no other payments have been paid, or are payable, by our Company or our subsidiary to our Directors or the five highest paid individuals during the Track Record Period.

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

COMPETITION

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. Mr. Jin is a director, chairman of the board and/or person-in-charge of Zhongguang New Energy, Green Storage Technology, Gaosheng Energy, Taineng Power and Huzhou Industrial. As (i) Zhongguang New Energy is principally engaged in providing operational and maintenance services of CSP station which is a downstream services in the CSP industry chain, (ii) Green Storage Technology, Gaosheng Energy and Taineng Power, each a member of Green Storage Group, is principally engaged in provision of facilities and equipment for CSP and energy storage, thus upstream service provider in the CSP industry chain, and (iii) Huzhou Industrial is a research focused entity, the businesses of the said company is thus clearly delineated with the business of our Group.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) Limited as our Compliance Advisor upon [REDACTED] of our Shares on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us 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 our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or [REDACTED] volume of the H Shares, the possible development of a false market in the Shares, or any other matters in accordance with Rule 13.10 of the Listing Rules.

Meanwhile, pursuant to Rule 3A.24(1) of the Listing Rules, the Compliance Advisor shall inform us on a timely basis of any amendment or supplement to the Listing Rules issued by the Stock Exchange from time to time and any new or amended law, regulation or code in Hong Kong applicable to our Company. The Compliance Advisor shall also provide advice to us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment of the Compliance Advisor shall commence on the [REDACTED] and end on the date on which we distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED] and this appointment may be subject to extension by mutual agreement.