

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], our Board will consist of ten Directors, including six executive Directors and four independent non-executive Directors. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The following table sets forth information regarding our Directors.

Name	Age	Position	Date of appointment as Director	Time of joining our Group	Responsibilities	Relationship with other Directors and senior management
Mr. SUN Yuanhao (孫元浩)	48	Chairman of the Board, executive Director and general manager	April 17, 2014	June 2013	Overall strategic planning, business direction and management of our Group	None
Mr. LV Cheng (呂程)	39	Executive Director and vice president	February 4, 2016	July 2013	Overall management of R&D and technology of our Group	None
Mr. ZHU Junchen (朱瑁辰)	37	Executive Director and vice president	April 30, 2017	December 2013	Overall management of product release, quality control, business scenarios exploration and process optimizations of our Group	None
Ms. WEN Ye (溫燁)	47	Executive Director and deputy general manager	January 29, 2019	September 2015	Overall management of daily operations of our Group	None
Mr. ZHANG Liming (張立明)	52	Executive Director and deputy general manager	December 9, 2020	June 2019	Overall business development and operations of our Group	None
Ms. LI Yiduo (李一多)	48	Executive Director, chief financial officer, secretary of the Board and joint company secretary	January 11, 2024	August 2019	Overall management of financial matters, investor relations, and corporate governance related matters of our Group	None
Mr. HUANG Yihua (黃宜華)	63	Independent non-executive Director	December 9, 2020	December 2020	Supervising and providing independent opinion to the Board	None
Mr. MA Dongming (馬冬明)	55	Independent non-executive Director	December 9, 2020	December 2020	Supervising and providing independent opinion to the Board	None
Mr. LIU Dong (劉東)	55	Independent non-executive Director	January 11, 2024	January 2024	Supervising and providing independent opinion to the Board	None
Ms. LIU Jin (劉瑾)	59	Independent non-executive Director	[REDACTED]	[REDACTED]	Supervising and providing independent opinion to the Board	None

DIRECTORS AND SENIOR MANAGEMENT

Executive Directors

Mr. SUN Yuanhao (孫元浩), aged 48, is our executive Director, chairman of the Board and general manager. Mr. Sun is primarily responsible for overall strategic planning, business direction and management of our Group.

Mr. Sun founded our Group in June 2013, and has been served as our Director and chairman of the Board since April 2014. He also currently holds directorships and managerial positions at certain subsidiaries of our Group. Prior to founding our Group, Mr. Sun held a technical management position at Intel Asia-Pacific Research and Development Co., Ltd. (英特爾亞太研發有限公司) from July 2003 to May 2013. He has been serving as the executive director and general manager of Shanghai Zanxing Investment Management Co., Ltd. (上海贊星投資管理有限公司) since May 2014.

Mr. Sun obtained a bachelor’s degree and a master’s degree in computer science from Nanjing University (南京大學) in July 2000 and June 2003, respectively.

Mr. LV Cheng (呂程), aged 39, is our executive Director and vice president. Mr. Lv is primarily responsible for overall management of R&D and technology of our Group.

Mr. Lv joined our Group in July 2013. He successively held several positions in our Group since then, including senior software engineer from July 2013 to December 2014, technical director of the infrastructure department from December 2014 to July 2021, and a vice president of our Company since August 2021. He has been appointed as a Director of our Company since February 2016. Prior to joining our Group, Mr. Lv served as a software engineer at Intel Asia-Pacific Research and Development Co., Ltd. (英特爾亞太研發有限公司) from June 2008 to June 2013.

Mr. Lv obtained a bachelor’s degree in software engineering from Nanjing University in June 2008.

Mr. ZHU Junchen (朱璿辰), aged 37, is our executive Director and vice president. Mr. Zhu is primarily responsible for overall management of product release, quality control, business scenarios exploration and process optimizations of our Group.

Mr. Zhu joined our Group in December 2013. He successively held several positions in our Group since then, including software engineer from December 2013 to November 2015, director of the data engineering department from December 2015 to July 2021, and a vice president of our Company since August 2021. He has been appointed as a Director of our Company since April 2017. Prior to joining our Group, Mr. Zhu was a software engineer at Intel Asia-Pacific Research and Development Co., Ltd. (英特爾亞太研發有限公司) from April 2011 to December 2013.

Mr. Zhu obtained a bachelor’s degree in computer science and technology from South China University of Technology (華南理工大學) in July 2010 and a master’s degree in software engineering from Nanjing University in June 2012.

Ms. WEN Ye (溫燁), aged 47, is our executive Director and deputy general manager. Ms. Wen is primarily responsible for overall management of daily operations of our Group.

Ms. Wen joined our Group in September 2015. She successively held several positions in our Group since then, including the head of the Beijing branch of our Company from September 2015 to June 2017, and a Director and deputy general manager of our Company since January 2019.

Prior to joining our Group, Ms. Wen served as assistant to president, commercial director, operation director and assistant president successively at Beijing Fuji Rongtong Technology Co., Ltd. (北京富基融通科技有限公司) from August 2008 to August 2015. Ms. Wen worked as a commercial manager at Crownhead Holdings Limited (廣州融通系統集成有限公司) from August 2003 to August 2008, as a commercial staff at Guangzhou Finite Trading Technology Co., Ltd. (廣州菲奈特融通科技有限公司) from August 2000 to August 2003.

Ms. Wen obtained a bachelor’s degree in accounting from Jiangxi University of Finance and Economics (江西財經大學) in December 2002.

Mr. ZHANG Liming (張立明), aged 52, is our executive Director and deputy general manager. Mr. Zhang is primarily responsible for overall business development and operations of our Group.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Zhang joined our Group in June 2019 and has been serving as CSO of our Group since then. He has been appointed as a Director and deputy general manager of our Company since December 2020.

Prior to joining our Group, Mr. Zhang worked at Teradata Information Systems (Beijing) Limited (天睿信科技(北京)有限公司), with his last position as PS Sr Partner from September 2002 to June 2019, and worked at Shanghai DiAiSi Information Technology Co., Ltd. (上海迪愛斯信息技術有限公司) (formerly known as Shanghai DS Communication Equipment Co. Ltd (上海迪愛斯通信設備有限公司)), with his last position as the manager of technology department from July 1998 to April 2001.

Mr. Zhang obtained a bachelor’s degree in computational mathematics and applied software from Nanjing University in July 1995, and a master’s degree in operations research and cybernetics from Nanjing University in September 1998.

Ms. LI Yiduo (李一多), aged 48, is our executive Director, chief financial officer, secretary of the Board and a joint company secretary of our Company. Ms. Li is primarily responsible for overall management of financial matters, investor relations, and corporate governance related matters of our Group.

Ms. Li joined our Group in August 2019 and has been serving as our chief financial officer since then. She has been appointed as our secretary of the Board since December 2020 and as a Director of our Company since January 2024.

Prior to joining our Group, Ms. Li served as the chief financial officer at Shanghai Fanmao Investment Management Co., Ltd. (上海帆茂投資管理有限公司) from May 2016 to August 2019. Prior to that, she worked at Shanghai Shunyi Technology Co., Ltd (上海舜易科技(上海)有限公司) from February 2011 to May 2016, at Lear (China) Holding Limited (李爾(中國)投資有限公司) from September 2003 to February 2011, and at Deloitte Touche (德勤會計師事務所) from September 1998 to September 2003.

Ms. Li obtained a bachelor’s degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in June 2004.

Independent non-executive Directors

Mr. HUANG Yihua (黃宜華), aged 63, is our independent non-executive Director. Mr. Huang is primarily responsible for supervising and providing independent opinion to the Board.

Mr. Huang has been a teacher at Nanjing University since July 2008, and is currently a professor at the Department of Computer Science and Technology at Nanjing University. Mr. Huang has also served as the chairman of the board at Nanjing Hongyun Information Technology Co., Ltd. (南京鴻雲信息科技(南京)有限公司) since November 2012, the chairman of the board at Jiangsu Hongcheng Big Data Technology and Application Research Institute Co., Ltd. (江蘇鴻程大數據技術與應用研究院有限公司) since January 2019, a director of Nanjing Hongcheng Zhengtu Education Technology Co., Ltd. (南京鴻程正途教育科技(南京)有限公司) since April 2019, the chairman of the board at Maanshan Hongcheng Big Data Technology Co., Ltd. (馬鞍山鴻程大數據科技(馬鞍山)有限公司) since April 2025, and a director of Nanjing Hongrui Zhitong Medical Technology Co., Ltd. (南京鴻瑞智通醫療科技(南京)有限公司) since September 2025.

Mr. Huang obtained a bachelor’s degree, a master’s degree and a PhD degree in computer science from Nanjing University in July 1983, July 1986 and March 1997, respectively.

Mr. MA Dongming (馬冬明), aged 55, is our independent non-executive Director. Mr. Ma is primarily responsible for supervising and providing independent opinion to the Board.

Mr. Ma served as a director of the China Securities Regulatory Commission Zhejiang Regulatory Bureau (中國證監會浙江監管局) from October 2003 to February 2014, as a director of division the investigation department and accounting department of Shanghai Commissioner’s Office of the China Securities Regulatory Commission (中國證監會上海專員辦) from February 2014 to June 2016, as a deputy general manager and secretary of the Board of Directors of Yongan Futures Co., Ltd. (永安期貨股份(永安)有限公司), a company listed on Shanghai Stock Exchange under the stock code of 600927 from September 2019 to September 2020. He is a certified public accountant of the PRC (non-practicing member).

DIRECTORS AND SENIOR MANAGEMENT

Mr. Ma holds or held independent directorship in several companies, including:

- Hangzhou Particle Culture Technology Co., Ltd (粒子文化科技集團(杭州)股份有限公司) from July 2020 to March 2022;
- Zhejiang Shuangyuan Technology Development Co., Ltd. (浙江雙元科技股份有限公司, a company listed on Shanghai Stock Exchange under the stock code of 688623) from December 2020 to December 2023;
- Merit Interactive Co., Ltd. (每日互動股份有限公司, a company listed on Shenzhen Stock Exchange under the stock code of 300766) since May 2022; and
- Proya Cosmetics Co., Ltd. (珀萊雅化妝品股份有限公司, a company listed on Shanghai Stock Exchange under the stock code of 603605) since May 2021.

Mr. Ma obtained a bachelor’s degree in financial administration from Zhejiang University of Finance and Economics (浙江財經大學) in June 1992.

Mr. LIU Dong (劉東), aged 55, is our independent non-executive Director. Mr. Liu is primarily responsible for supervising and providing independent opinion to the Board.

Mr. Liu has successively worked as a lawyer, legal representative, executive partner and partner at Shanghai Jinmao Law Firm (上海市金茂律師事務所) since December 2000. Mr. Liu has also been an independent director of Relia Bioengineering Co., Ltd. (瑞萊生物工程股份有限公司) since October 2024.

Mr. Liu is also currently serving as an arbitrator at China International Economic and Trade Arbitration Commission (中國國際經濟貿易仲裁委員會), an arbitrator at Guangzhou Arbitration Commission (廣州仲裁委員會), an arbitrator at Ningbo Arbitration Commission (寧波仲裁委員會), a specialist mediator of Singapore International Mediation Centre.

Mr. Liu obtained a bachelor’s degree in economic law from Nanjing University in July 1992, a master’s degree in law from East China University of Political Science and Law (華東政法大學) in June 2002, and a master’s degree in commercial law from University of Southampton (UK) in March 2005.

Ms. LIU Jin (劉瑾), aged 59, will be our independent non-executive Director with effect from the [REDACTED]. Ms. Liu is primarily responsible for supervising and providing independent opinion to the Board.

Ms. Liu served as the China affairs manager at the Hong Kong General Chamber of Commerce (香港總商會) from 1998 to 2002, as the director of the assurance department of PricewaterhouseCoopers from 2002 to 2008, as an executive director of the global banking & markets department at Goldman Sachs (China) Securities Co., Ltd (高盛(中國)證券有限責任公司) from 2008 to 2012, and as a managing director of the global investment banking division at Merrill Lynch Asia Pacific Limited (美林亞太有限公司) from 2012 to 2020. Since 2020, she has been serving as the vice chairman and director of Chengdu WestVac Biopharmaceutical Co., Ltd. (成都威斯克生物醫藥有限公司), an innovative pharmaceutical company, where she is primarily responsible for investment and financing.

Ms. Liu received a bachelor’s degree in library science from Sichuan University (四川大學) in China in July 1988 and an MBA degree from ESICAD Business School in France in September 1996.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

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

Name	Age	Position	Date of Appointment as senior management	Time of joining our Group	Responsibilities	Relationship with other Directors and senior management
Mr. SUN Yuanhao (孫元浩)	48	Chairman of the Board, executive director and general manager	April 17, 2014	June 2013	Overall strategic planning, business direction and management of our Group	None
Ms. WEN Ye (溫燁)	47	Executive Director and deputy general manager	January 29, 2019	September 2015	Overall management of daily operations of our Group	None
Mr. ZHANG Liming (張立明)	52	Executive Director and deputy general manager	December 9, 2020	June 2019	Overall business development and operations of our Group	None
Ms. LI Yiduo (李一多)	48	Executive Director, chief financial officer, secretary of the Board and joint company secretary	August 20, 2019	August 2019	Overall management of financial matters, investor relations, and corporate governance related matters of our Group	None

Mr. SUN Yuanhao (孫元浩) is our executive Director, chairman of the Board and general manager. See “— Board of Directors” for his biographical details.

Ms. WEN Ye (溫燁) is our executive Director and deputy general manager. See “— Board of Directors” for her biographical details.

Mr. ZHANG Liming (張立明) is our executive Director and deputy general manager. See “— Board of Directors” for his biographical details.

Ms. LI Yiduo (李一多) is our executive Director, chief financial officer, secretary of the Board and a joint company secretary of our Company. See “— Board of Directors” for her biographical details.

JOINT COMPANY SECRETARIES

Ms. LI Yiduo (李一多) is our executive Director, chief financial officer, secretary of the Board and a joint company secretary of our Company. See “— Senior Management” for her biographical details.

Mr. POON Kin Hei (潘健希) is a joint company secretary of our Company with effect from the [REDACTED]. He is a manager of the corporate secretarial department in TMF Hong Kong Limited, a company providing corporate accounting and corporate secretarial services in Hong Kong. He has over 10 years of experience in the company secretarial industry. Mr. Poon is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Poon received a bachelor’s degree in engineering from the Chinese University of Hong Kong in December 2002 and a master of science degree in professional accounting and corporate governance from the City University of Hong Kong in July 2011.

DIRECTORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

Our Board delegates certain responsibilities to various Board committees. In accordance with the relevant PRC laws and regulations, the Articles and the Listing Rules, we have established our Audit Committee, Remuneration and Appraisal Committee, Nomination Committee and Strategy 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 and approve connected transactions and provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. MA Dongming, Mr. LIU Dong and Ms. LIU Jin as the members of the Audit Committee, with Mr. MA Dongming as the 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 as well as to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules. The Remuneration and Appraisal Committee comprises three members, namely Mr. LIU Dong, Mr. MA Dongming and Mr. SUN Yuanhao, with Mr. LIU Dong as the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession and evaluate the Board diversity policy. The Nomination Committee comprises three members, namely Mr. LIU Dong, Ms. LIU Jin and Mr. SUN Yuanhao, with Mr. LIU Dong as the chairperson of the Nomination Committee.

Strategy Committee

We have established a Strategy Committee with written terms of reference. The primary duties of the Strategy Committee are to make recommendations to our Board on the long-term development strategy and major investments and projects of our Company. The Strategy Committee comprises three members, namely Mr. SUN Yuanhao, Mr. ZHANG Liming and Mr. LV Cheng, with Mr. SUN Yuanhao as the chairperson of the Strategy Committee.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our executive Directors confirms that as at the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company’s business which would require disclosure under Rule 8.10 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 August 11, 2025, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she had 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 or her independence at the time of his or her appointment.

DIRECTORS AND SENIOR MANAGEMENT

CORPORATE GOVERNANCE

We are committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, save as disclosed below, our Company intends to comply with all corporate governance requirements under the Corporate Governance Code set out in Appendix C1 to the Listing Rules after the [REDACTED].

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the roles of chairman of the Board and chief executive should be separate and should not be performed by the same individual. We do not have a separate chairman and chief executive officer and Mr. SUN Yuanhao currently performs these two roles. In view of Mr. SUN Yuanhao’s substantial contribution to our Group since our establishment and his extensive experience, our Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of our Group and ensures consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. The balance of power and authority is not impaired and is ensured by the operation of the senior management and our Board, which comprises experienced individuals. The Board will continue to review the effectiveness of the corporate governance structure of our Group to assess whether the separation of the roles of chairman of the Board and general manager is necessary.

BOARD DIVERSITY

Our Company has adopted a 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 advantages and enhancing our 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 Company, 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. In particular, our Company currently has three female Directors in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills. We have also taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at the Board and the management levels. The Directors are of the view that our Board satisfies the board diversity policy. Pursuant to the board diversity policy, 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. The Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the board diversity policy (including whether we have achieved board diversity) in its annual corporate governance report.

REMUNERATION

We offer our Directors and senior management members, who are also employees of our Company, emolument in the form of salaries, allowances, bonuses and benefits in kind. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or chairman of Board committees).

The aggregate amount of remuneration which was paid to our Directors (including director’s fees, salaries and other benefits, performance based bonuses, retirement benefit scheme contributions and share-based payment expenses) for the three years ended December 31, 2023, 2024 and 2025 were approximately RMB6.6 million, RMB7.7 million and RMB8.4 million, respectively. It is estimated that the aggregate amount of remuneration (including director’s fees, salaries and other benefits, performance based bonuses, retirement benefit scheme contributions and share-based payment expenses) payable to Directors for the year ending December 31, 2026 will be approximately RMB7.9 million under arrangements in force at the date of this document.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included two, three and three Directors, respectively, whose emolument is included in the aggregate amount we paid to the relevant Directors set out above. For the years ended December 31, 2023, 2024 and 2025, the aggregate amounts of remuneration (including salaries and other benefits, performance based bonuses, retirement benefit scheme contributions and share-based payment expenses) which were paid to the remaining three, two and two highest paid individuals who were not Directors were RMB7.2 million, RMB3.6 million and RMB3.5 million, respectively.

DIRECTORS AND SENIOR MANAGEMENT

During the Track Record Period, no remuneration was paid to, or receivable by, our Directors or the five highest paid individuals of our Company as an inducement to join or upon joining our Company or as a compensation for loss of office in the Track Record Period. Further, none of our Directors had waived any emolument during the same period.

Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals of our Group during the Track Record Period.

CORE R&D MEMBERS

For further details of the experience of our Core R&D Members, see “Business — Research and Development — Core R&D Members” in this document.

We normally enter into employment contracts, confidentiality and IP protection agreements and non-competition agreements with our key management and technical staff. Below sets forth the salient terms of agreements with management and technical staff.

Confidentiality

The employee shall, during the course of employment and thereafter, keep in confidence all technical, operational information or trade secrets belonging to us or other third parties to whom we owe confidentiality obligations. Without our prior consent, the employee shall not leak, disclose, transfer or otherwise make available to any third party, or in any way use any information, such as technical and trade secrets, belonging to us or belonging to any other party for which we have a duty of confidentiality.

Ownership of intellectual properties

The employee acknowledges and agrees that we shall own all intellectual work products he or she (i) produces during the course of employment with us for the purposes of undertaking their duties and responsibilities and (ii) produces using our resources.

Non-competition

We shall have the right to unilaterally initiate a non-competition period of up to two years following the termination of employment. During the term of employment and the non-competition period initiated by us, the employee shall not engage in any competitive behavior specified in the agreements.

Compensation for breach of covenants

If the employee breaches the obligations under the confidentiality, IP and non-competition agreement, we shall be entitled to recover from the employee any losses incurred and any profits earned by the employee as a result of the breaches.

COMPLIANCE ADVISOR

We have appointed China Everbright Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us in the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might constitute a notifiable or connected transaction under the Listing Rules, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- (c) 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
- (d) where the Stock Exchange makes an inquiry of us regarding unusual price movement and trading volume of the Shares or any other matters under Rule 13.10 of the Listing Rules.

The term of appointment of the 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] and such appointment may be subject to extension by mutual agreement.