

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], our Board will consist of nine Directors, comprising one executive Director, five non-executive Directors and three independent non-executive Directors.

The following table sets forth general information regarding our Directors:

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Principal role and responsibilities
Mr. Cheng Peng (程鵬)	50	Non-executive Director, chairman of the Board	September 2021	July 2014	Responsible for overall strategic planning of the Group and major business decisions
Mr. Wang Jianqin (王建勤)	43	Executive Director	June 2025	April 2018	Responsible for the product development, operations, marketing and business growth of our Group
Mr. Jiang Sheng (蔣晟)	50	Non-executive Director	November 2020	November 2020	Responsible for overall strategic planning of the Group and major business decisions
Mr. Huang Weiguo (黃衛國)	52	Non-executive Director	March 2025	March 2025	Responsible for overall strategic planning of the Group and major business decisions
Ms. Han Mei (韓梅)	47	Non-executive Director	September 2021	September 2021	Responsible for overall strategic planning of the Group and major business decisions
Mr. Chai Hua (柴華)	42	Non-executive Director	August 2024	August 2024	Responsible for overall strategic planning of the Group and major business decisions
Ms. Wu Aijin (吳艾今)	55	Independent non-executive Director	[•] (effective from [REDACTED] date)	[•] (effective from [REDACTED] date)	Responsible for providing independent guidance and advice on corporate and business strategies
Mr. Wang Ye (王燁)	54	Independent non-executive Director	[•] (effective from [REDACTED] date)	[•] (effective from [REDACTED] date)	Responsible for providing independent guidance and advice on corporate and business strategies
Ms. Wong Ching Ying Belinda (王靜瑛)	54	Independent non-executive Director	[•] (effective from [REDACTED] date)	[•] (effective from [REDACTED] date)	Responsible for providing independent guidance and advice on corporate and business strategies

Note: As of the Latest Practicable Date, Mr. Zhong Xuedan (鍾學丹) is our Director. He has tendered his resignations from the directorship of the Company on June 23, 2025 which will take effect upon [REDACTED].

The following sets forth the biographies of our Directors:

Non-executive Director and chairman of the Board

Mr. Cheng Peng (程鵬), aged 50, is our non-executive Director, and chairman of the Board of our Company. He has been acting as a director of Shanghai Qujia since July 2014, AutoAI Beijing since May 2015, Beijing Mapbar since February 2016 and Ruilian Xingchen since August 2024, and he is responsible for the overall strategic planning of the Group. He was further appointed as the chairman of our Board in September 2021. Over the years, Mr. Cheng has built up his influence in various fields, including intelligent mobility, satellite navigation and information technology, and the Internet of

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Vehicles (IoV) with his profound industry accumulation and forward-looking vision. Mr. Cheng joined SeeWay.ai in October 2003 and is currently serving as a director, deputy chairman and chief executive officer of SeeWay.ai. He was instrumental in leading the strategic transformation of SeeWay.ai from a pure map services provider to a provider of intelligent cloud, driving, cockpit and chip solutions. Mr. Cheng also served as a chairman in China Satellite Navigation and Communications Co., Ltd.* (中寰衛星導航通信有限公司) and Hefei Autochips Co., Ltd.* (合肥杰發科技有限公司). Mr. Cheng is a director of a number of well-known enterprises including Beijing Telemap, Shanghai Anji 4D Information Technology Co. Ltd.* (上海安吉四維信息技術有限公司) since July 2011, Beijing Wantu Sirui Technology Co., Ltd.* (北京萬兔思睿科技有限公司) since July 2017, SIXAN Pte. Ltd. since July 2017, Shenzhen October Chip Enterprise Consulting Co., Ltd.* (深圳十月芯企業諮詢有限公司) since November 2022, Beijing Chengzhi Technology Enterprise Management Co., Ltd.* (北京澄智科技企業管理有限公司) since March 2023 and Mapscape B.V. etc. He has been deeply involved in the top-level design and strategic decision-making of relevant enterprises. Mr. Cheng is renowned in the industry for his global perspective, active promotion of technological innovation, and expertise in commercial implementation. Mr. Cheng obtained a bachelor’s degree in photogrammetry and remote sensing from Wuhan University (武漢大學) in July 1997.

In July 2023, Mr. Cheng was appointed as the first vice chairman of the Industrial Alliance for the Basic Platform of Autonomous Driving Maps for Connected Vehicles (智能網聯汽車自動駕駛地圖基礎平台產業聯盟). In October 2024, Mr. Cheng joined the Society of Automotive Engineers (汽車工程學會) as a senior member.

Executive Director

Mr. Wang Jianqin (王建勤), aged 43, is our executive Director, and senior vice president of our Company. Mr. Wang joined our Group in April 2018 as a senior manager of AutoAI Beijing. He was further appointed as our senior vice president in March 2022 and as our executive Director in June 2025. He is responsible for product development, operations, marketing and business growth of our Group. Mr. Wang served as the senior program manager at SeeWay.ai from October 2017 to April 2018. Prior to joining our Group, Mr. Wang served as a general manager assistant at China TSP Co., Ltd.* (北京遠特科技股份有限公司) from December 2015 to September 2017. Mr. Wang also served as the designer-in-charge at Xi’an Kaitian Railway Electric Co., Ltd.* (西安開天鐵路電氣股份有限公司) from July 2011 to November 2015. Mr. Wang obtained a bachelor’s degree in material forming and control engineering from North University of China (中北大學) (formerly known as North China Institute of Technology (華北工學院)) in July 2004.

Non-executive Directors

Mr. Jiang Sheng (蔣晟), aged 50, is our non-executive Director of the Company. He has been serving as our Director since November 2020. Mr. Jiang has extensive experience in the information technology industry. Mr. Jiang served as the deputy general manager of Cennavi Technologies Co., Ltd.* (北京世紀高通科技有限公司) from February 2009 to June 2017. He joined SeeWay.ai in July 2017 as a deputy chief executive officer and general manager of the navigation business department and has been serving as senior vice president since February 2021. Mr. Jiang served as a general manager in our Group from February 2021 to July 2022. He also served as a general manager of China Satellite Navigation and Communications Co., Ltd.* (中寰衛星導航通信有限公司) and intelligent cloud service center in SeeWay.ai since July 2022 and May 2023, respectively. Mr. Jiang obtained a bachelor’s degree in applied mathematics from Fudan University (復旦大學) in July 1998.

Mr. Huang Weiguo (黃衛國), aged 52, is our non-executive Director. Mr. Huang has over 24 years of professional experience in the automotive industry. Mr. Huang joined SeeWay.ai in July 2020 as the general manager of automotive business center. He has served as general manager of China Navi System Co., Ltd.* (北京圖新經緯導航系統有限公司) since February 2021. Mr. Huang also served as

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

various positions such as vice president, general manager of sales center, BMW strategic customer center and Toyota strategic customer center, and senior vice president of SeeWay.ai since February 2021. Mr. Huang has also been serving as general manager of Beijing Telemap since November 2021. In addition, Mr. Huang has been employed at Changzhou City Shinco Auto Electronic Co.,Ltd. (常州新科汽車電子有限公司) from September 2012 to December 2016. Mr. Huang obtained a master’s degree in economics from Shiga University (滋賀大學) in Japan in March 2001.

Ms. Han Mei (韓梅), aged 47, is our non-executive Director. Ms. Han has over 21 years of extensive professional experience in the equity investment industry. She served as the investment manager and chief representative of the Shanghai office of East Gate Capital Pte. Ltd. from July 2005 to August 2008. She held the position of senior investment manager at SBI Ven Capital Pte. Ltd. from August 2008 to March 2010 and later served as the director of SBI Holdings, Inc. Shanghai Representative Office (SBI控股株式會社上海代表處) from April 2010 to March 2015. From April 2015 to June 2017, Ms. Han served as the chief financial officer and consultant for Shanghai Fusi Venture Investment Management Co., Ltd.* (上海復思創業投資管理有限公司) and SBI (China) Investment Co., Ltd.* (思佰益(中國)投資有限公司) respectively. Ms. Han also served as the general manager of Wuxi Guolian Yihua Equity Investment Management Co., Ltd.* (無錫國聯益華股權投資管理有限公司) from July 2017 to March 2021. Ms. Han is currently serving as the general manager of Nanjing Jiangbei Yihua Private Equity Fund Management Co., Ltd.* (南京江北益華私募基金管理有限公司). Ms. Han obtained a bachelor’s degree in arts with a minor in economics from Fudan University (復旦大學) in July 2001 and a master’s degree in literature Fudan University (復旦大學) in June 2005.

Mr. Chai Hua (柴華), aged 42, is our non-executive Director. Mr. Chai has over 11 years of professional experience in the technology industry. Since August 2016, Mr. Chai has been serving as the head of IBG technology of Didi (China) Technology Co., Ltd.* (滴滴(中國)科技有限公司). Mr. Chai obtained a bachelor’s degree in Computer Science and Technology from Tianjin University (天津大學) in the PRC in July 2006 and a master’s degree in Computer Technology Application from Tianjin University (天津大學) in June 2009.

Independent Non-executive Directors

Ms. Wu Aijin (吳艾今), aged 55, was appointed as an independent non-executive Director with effect from the document date.

Ms. Wu has extensive professional experience in the audit industry. Ms. Wu is serving as an executive director at Beijing Tianrun Kunze Financial Management Consulting Co. Ltd.* (北京天潤坤澤財務管理諮詢有限責任公司) since September 2009. From May 2017 to May 2023, Ms. Wu served as an independent director of SeeWay.ai and has not held any position in SeeWay.ai since her resignation.

Ms. Wu obtained a Master of Business Administration from Peking University in July 2001. She has been qualified as a Certified Public Accountant (CPA) of the Chinese Institute of Certified Public Accounts (中國註冊會計師協會) since August 2000.

Mr. Wang Ye (王燁), aged 54, was appointed as an independent non-executive Director with effect from the document date.

Mr. Wang has over 23 years of experience in investment and corporate management. Mr. Wang is the vice president of Shanghai Qiming Future Industry Technology Promotion Center (上海啟明未來產業技術促進中心) since October 2021. Mr. Wang founded Shanghai Liuhe Venture Capital Management Co., Ltd.* (上海六禾創業投資管理有限公司), a fund principally engaged in the investment of early-stage projects with a focus in high-end manufacturing, materials and data sectors, in March 2008 and has been serving as the general manager since. Prior to such, Mr. Wang worked at Boston Consulting Group as an associate consultant from June 1994 to June 1997. From December 1999 to

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

May 2001, Mr. Wang served as vice president and chief financial officer for 7thonline.com, which was principally engaged in the business-to-business Software-as-a-Service industry. From February 2002 to April 2005, Mr. Wang joined International Business Machines Corporation, a company traded on the New York Stock Exchange (stock code: IBM) as a software product manager. He subsequently joined Siemens AG, a company listed on the Frankfurt Stock Exchange (stock code: SIE) as a senior manager from May 2005 to January 2008, where he was primarily engaged in the provision of management consulting services.

Mr. Wang obtained a bachelor’s degree in industrial engineering from Shanghai Jiaotong University (上海交通大學) in 1994 and a master in business administration (MBA) from Harvard University in 1999.

Ms. Wong Ching Ying Belinda (王靜瑛), aged 54, was appointed as an independent non-executive Director with effect from the document date.

Ms. Wong was the former chairwoman and chief executive officer of Starbucks China. She has extensive experience in retail, food and beverage, consumer, brand development and growth strategy across the Greater China and Asia Pacific regions. Ms. Wong joined Starbucks Coffee Company, a company listed on the NASDAQ (stock code: SBUX) in 2000 as marketing director for Starbucks Asia Pacific region and has thereafter held several leadership positions within Starbucks in different business units across different geographies, including managing director of Starbucks Singapore, general manager of Starbucks Hong Kong and president of Starbucks China. Ms. Wong was appointed as the chief executive officer of Starbucks China in 2016 and chairwoman of Starbucks China in 2019, a position which she held until her retirement in January 2025.

Ms. Wong has been serving as an independent non-executive director of Hysan Development Company Limited, a company listed on the Stock Exchange (stock code: 14), since December 2018; as an independent director of Canada Goose Holdings Inc., a company listed on the New York Stock Exchange (stock code: GOOS) and the Toronto Stock Exchange (stock code: GOOS), since March 2022; and as an independent non-executive director of Chow Tai Fook Jewellery Group Limited, a company listed on the Stock Exchange (stock code: 1929), since September 2025. Ms. Wong was an independent non-executive director of Television Broadcasts Limited, a company listed on the Stock Exchange (stock code: 511), from December 2019 to May 2023.

Ms. Wong received the “Magnolia Silver Award” and the “Mangolia Gold Award” from the Shanghai Municipal Government in September 2016 and September 2020, respectively, in recognition for her contributions to Shanghai’s development and international cooperation. Ms. Wong holds a Bachelor of Commerce degree from the University of British Columbia in Canada. She also serves as a member on the Faculty Advisory Board for the Sauder School of Business at UBC.

SUPERVISORS

The Supervisory Committee currently consists of three members. The following table sets forth general information regarding our Supervisors:

Name	Age	Position	Date of appointment as Supervisor	Timing of joining our Group	Principal role and responsibilities
Ms. Qin Fang (秦芳)	48	Supervisor	April 2025	April 2025	Supervising the daily operation and management of the Company
Mr. Wang Bihua (王碧華)	42	Supervisor	April 2025	April 2019	Supervising the daily operation and management of the Company

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of appointment as Supervisor	Timing of joining our Group	Principal role and responsibilities
Mr. Yu Boyang (于搏洋)	43	Supervisor	April 2025	April 2025	Supervising the daily operation and management of the Company

The following sets forth the biographies of our Supervisors:

Ms. Qin Fang (秦芳), aged 48, is our Supervisor and chairman of the Supervisory Committee since April 2025. Ms. Qin has been serving various positions of SeeWay.ai since May 2008, including securities representative, securities manager, general manager of securities department and the office of the board of directors, general manager of office of board of directors, and director and general manager of office of the board of directors. Ms. Qin obtained her master’s degree in management from the Central University of Finance and Economics (中央財經大學) in Beijing, China in January 2013. She was awarded the title of Intermediate Economist (中級經濟師) by the Ministry of Human Resources and Social Security of PRC (中華人民共和國人力社會保障部) in 2012. In July 2010, Ms. Qin obtained the qualification certificate for board secretary of a listed company issued by the Shenzhen Stock Exchange.

Mr. Wang Bihua (王碧華), aged 42, has been serving as a member of the Supervisory Committee of since April 2025 and is responsible for overseeing the operations and financial activities of our Group. Mr. Wang has been serving as office manager of SeeWay.ai from May 2011 to December 2012 and assistant general manager and department manager of Beijing Telemap from January 2013 to March 2019. Mr. Wang obtained his bachelor’s degree in computer science and technology from Beijing University of Technology (北京工業大學) in July 2006.

Mr. Yu Boyang (于搏洋), aged 43, is our Supervisor. Mr. Yu has been serving as the head of investments at Didi (China) Technology Co., Ltd.* (滴滴(中國)科技有限公司) since July 2020. Mr. Yu joined our Group as a supervisor in April 2025. Mr. Yu obtained a bachelor’s degree in mathematics and applied mathematics and a master’s degree in finance from Shanghai Jiao Tong University (上海交通大學) in July 2004 and January 2007, respectively.

None of our Supervisors held any directorship in any other listed companies in the three years immediately prior to the Latest Practicable Date. Save as disclosed above, to the best knowledge, information and belief of our Company having made all reasonable enquiries, there is no other information relating to our Supervisors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or other material matter with respect to the appointment of our Supervisors that need to be brought to the attention of our Shareholders.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The table below sets forth certain information in respect of the senior management of our Group:

Name	Age	Position	Date of appointment as senior management	Timing of joining our Group	Principal role and responsibilities
Mr. Yang Laitu (楊賴土)	45	Chief Executive Officer	March 2021	March 2021	Responsible for the overall strategy, R&D, business development and management of our Group
Mr. Wang Jianqin (王建勤)	43	Executive Director and Senior Vice President	March 2022	April 2018	Responsible for product development, operations, marketing and business growth of our Group

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of appointment as senior management	Timing of joining our Group	Principal role and responsibilities
Ms. Chen Xiaolan (陳曉嵐)	52	Chief Financial Officer	November 2023	November 2023	Responsible for the financial management of our Group

The following sets forth the biographies of our senior management:

Mr. Yang Laitu (楊賴土), aged 45, has served as our chief executive officer since July 2022 and is responsible for the overall strategy, research and development, business development and management of our Group. He has served as our chief products officer of the Group from March 2021 to June 2022. Prior to joining our Group, Mr. Yang served as the deputy manager of Cennavi Technologies Co., Ltd., (北京世紀高通科技有限公司) a big data company under SeeWay.ai from November 2016 to September 2020 respectively. Mr. Yang obtained his bachelor’s degree in computer science from the University of Manitoba in October 2004.

Mr. Wang Jianqin (王建勤) is the executive Director and the senior vice president of our Company. See “— Board of Directors — Executive Director” in this section for his biographical details.

Ms. Chen Xiaolan (陳曉嵐), aged 52 has served as our chief financial officer since November 2023 and is responsible for the financial management of our Group. Ms. Chen also served as the accounting supervisor, deputy general manager of the financial department, and general manager of the finance department at SeeWay.ai from May 2008 to November 2023. Ms. Chen obtained her bachelor’s degree in accounting from Lanzhou University of Finance and Economics (蘭州財經大學) (formerly known as Lanzhou Commercial College (蘭州商學院)) in June 1995. She has been qualified as a Certified Public Accountant (CPA) of the Chinese Institute of Certified Public Accounts (中國註冊會計師協會) since May 2000.

JOINT COMPANY SECRETARIES

Ms. Jia Man (賈曼), aged 36, was appointed as one of the joint company secretaries of our Company. Ms. Jia is also the head of our board office, a position she has held since December 2023, where she is primarily responsible for the corporate governance, investor relations and capital operations of our Group. Prior to joining our Group, Ms. Jia worked at KPMG. She was a partner at Jiangsu Marble Investment Management Co. Ltd. (江蘇雲石投資管理有限公司) from December 2017 to October 2021. Ms. Jia obtained a bachelor’s degree in economics from Dongbei University of Finance and Economics in July 2011 and a master’s degree in economics from Renmin University of China in December 2021.

Ms. Tam Pak Yu, Vivien (譚栢如) was appointed as one of the joint company secretaries of the Company effective from Listing. Ms. Tam serves as a manager of SWCS Corporate Services Group (Hong Kong) Limited (方圓企業服務集團(香港)有限公司), a professional services provider specializing in corporate services, and has over ten years of experience in corporate secretarial field. Ms. Tam has been admitted as an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute of the United Kingdom in 2018. Ms. Tam obtained a bachelor’s degree in China Studies from Hong Kong Baptist University in 2014 and a master’s degree in Professional Accounting and Corporate Governance from City University of Hong Kong in 2017.

BOARD COMMITTEES

Our Company has established three Board Committees in accordance with the relevant laws and regulations, the Articles and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration Committee and the Nomination Committee.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Audit Committee

We [have established] an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our Audit Committee consists of three members, namely Ms. Wu Aijin, Mr. Wang Ye and Mr. Jiang Sheng. Ms. Wu Aijin holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules and has been appointed as the chairwoman of the Audit Committee.

The primary duties of the Audit Committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board, which includes amongst other things: (i) evaluating the performance of the audit function and personnel; (ii) supervising the implementation of our internal audit system; (iii) liaising between our internal audit department and external auditors; (iv) reviewing our financial information and related disclosures; and (v) other duties conferred by our Board.

Remuneration Committee

We [have established] a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our Remuneration Committee consists of three members, namely Mr. Wang Ye, Ms. Wu Aijin and Mr. Wang Jianqin. Mr. Wang Ye has been appointed as the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to develop remuneration and appraisal policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefits, which include amongst other things: (i) establishing, reviewing and making recommendations to our Board on our policy and structure concerning remuneration and appraisal of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration and appraisal; (ii) making recommendations to our Board on the terms of the specific remuneration package of each Director and members of senior management; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time; (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules (if applicable); and (v) other duties conferred by our Board.

Nomination Committee

We [have established] a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our Nomination Committee consists of three members, namely Ms. Wong Ching Ying Belinda, Ms. Wu Aijin and Mr. Wang Jianqin. Ms. Wong Ching Ying Belinda has been appointed as the chairwoman of the Nomination Committee.

The primary duties of the Nomination Committee are to make recommendations to our Board in relation to the appointment and removal of Directors which includes, amongst other things: (i) reviewing the structure, size and composition of our Board on a regular basis and making recommendations to our Board regarding any proposed changes; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships; (iii)

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

assessing the independence of independent non-executive Directors; (iv) making recommendations to our Board on relevant matters relating to the appointment and re-appointment of our Directors; and (v) other duties conferred by our Board.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company complies or intends to comply with the corporate governance requirements under the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules after the [REDACTED].

BOARD DIVERSITY POLICY

We seek to achieve board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. We [have adopted] a board diversity policy (the “**Board Diversity Policy**”) to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a range of diversity perspectives with reference to our Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and length of service. Furthermore, our nomination committee is responsible for reviewing the diversity of our Board, reviewing the Board Diversity Policy from time to time, developing and reviewing measurable objectives for implementing the Board Diversity Policy, and monitoring the progress on achieving these measurable objectives in order to ensure that the Board Diversity Policy remains effective.

Our Directors have a balanced mixed of knowledge and skills, including but not limited to including overall management and strategic development, quality assurance and control, finance and accounting and corporate governance in addition to industry experience relevant to our Group’s operations and business. They obtained degrees in various majors including engineering, computer science and finance. Furthermore, our Board has a relatively range of ages, ranging from 42 years old to 55 years old, and upon [REDACTED], will consist of six male members and three female members. Our Company has reviewed the membership, structure and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operation.

Our 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. In particular, our Company will take opportunities to increase the proportion of female members of our Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to our Board. We believe that such merit-based selection process with reference to our Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

CONFIRMATION FROM OUR DIRECTORS

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on June 18, 2025; and (ii) understands his or her obligations as a director of a listed issuer on the Hong Kong Stock Exchange under the Listing Rules.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Each of our Directors further 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.

Each of our independent non-executive Directors confirms (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that 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.

REMUNERATION OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Our Company offers our executive Director, Supervisors and senior management members, who are also our employees, with remuneration in the form of fees, wages, salaries, discretionary bonuses, pension scheme contributions, housing funds, medical insurances, other social insurances, share-based compensation expenses and other employee benefits. Independent non-executive Directors will receive compensation according to their duties, including serving as members or chairman of our Board committees.

For each of the years ended December 31, 2023, 2024 and 2025, the aggregate amount of remuneration paid or payable to our Directors, including fees, salaries, allowances and benefits in kind, discretionary performance related bonuses and pension scheme contributions, were approximately RMB1.1 million, RMB1.1 million and RMB1.6 million, respectively.

For the financial year ended December 31, 2023, 2024 and 2025, there were one, one and one Director among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including salaries, allowances, and benefits-in-kind, discretionary performance related bonuses and pension scheme contributions) which were paid or payable by our Group to our five highest paid individuals (excluding Directors) for the financial year ended December 31, 2023, 2024 and 2025 were approximately RMB4.6 million, RMB3.6 million and RMB3.9 million respectively.

Under the arrangement currently in force, we estimate the total compensation before taxation, including estimated share-based compensation, to be accrued to our Directors and our Supervisors for the year ending December 31, 2026 to be approximately RMB[2.44] million. The actual remuneration of Directors and Supervisors in 2026 may be different from the expected remuneration.

During the Track Record Period, (i) no remuneration was paid to our Directors, Supervisors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors, past Directors, Supervisors, past Supervisors or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors and Supervisors waived or agreed to waive any emoluments.

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

EMPLOYEE INCENTIVE SCHEME

We have adopted the Employee Incentive Scheme on June 19, 2025. For further details of the incentives granted to our officers and employees, see “Appendix VI — Statutory and General Information — D. Employee Incentive Scheme”.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISER

We have appointed Guosen Securities (HK) Capital Company Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, we must consult with and, if necessary, seek advice from our Compliance Advisor on a timely basis in the following circumstances: (i) before the publication of any announcements, circulars or financial reports; (ii) where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules 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 us regarding unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

Our Compliance Advisor will, in a timely manner, inform us of any amendments or supplements to the Listing Rules and any new or amended law, regulation or code in Hong Kong applicable to our Group. The term of the appointment of our Compliance Advisor shall commence on the [REDACTED] and end on the date when our Company publishes our annual report 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.