DIRECTORS

Upon Listing, our Board will consist of nine Directors, including five executive Directors and four independent non-executive Directors. Our Directors serve a term of three years and shall be subject to re-election upon the expiry of their respective term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations. None of our Directors are related to other Directors or members of our senior management.

The following table sets out certain information in respect of our Directors.

Name	Age	Position(s)	Time of first joining our Group	Time of appointment as Director	Roles and responsibilities
Xu Jinfu (徐金富)	61	Executive Director, chairman of our Board and general manager	June 2000	November 2007[1]	Responsible for the strategic planning, business direction and daily operations and management of our Group
Xu Sanshan (徐三善)	57	Executive Director, vice chairman of our Board	March 2010	January 2018[1]	Responsible for the strategic planning and daily operations and management of our Group
Gu Bin (顧斌)	60	Executive Director, vice general manager and chief financial officer	December 2007	November 2010[1]	Responsible for the overall management and financial matters of our Group
Han Heng (韓恒)	42	Executive Director, vice general manager and Board secretary	August 2008	January 2020[1]	Responsible for the overall management, Board related matters and corporate governance of our Group
Zhao Jingwei (趙經緯)	49	Executive Director	April 2017	May 2019[1]	Responsible for the overall management and R&D of new materials of our Group
Zhao Jianqing (趙建青)	61	Independent non-executive Director	March 2014	January 2025[2]	Responsible for providing independent opinion and judgment to the Board
Shen Hongtao (沈洪濤)	58	Independent non-executive Director	March 2026	March 2026	Responsible for providing independent opinion and judgment to the Board
Ruan Wenhong (阮文紅)	57	Independent non-executive Director	March 2026	March 2026	Responsible for providing independent opinion and judgment to the Board
Sha Yuchen (沙渝晨)	63	Independent non-executive Director	March 2026	March 2026	Responsible for providing independent opinion and judgment to the Board

Notes:

(1) The dates of the appointment refer to the appointment of the relevant positions in our Company after its conversion into a joint stock company with limited liability in November 2007. For the details of the conversion, see "History and Corporate Structure — Establishment of our Company and Conversion into a Joint Stock Company."

(2) Mr. Zhao Jianqing served as an independent non-executive Director from March 2014 to April 2020, and was redesignated as an independent non-executive Director in January 2025.

Executive Directors

Mr. Xu Jinfu (徐金富), aged 61, is an executive Director, the chairman of the Board and general manager of our Company. He founded our Group in June 2000 and has been serving as a Director and the chairman of the Board since 2000, and the general manager of our Company since 2018. He is primarily responsible for the strategic planning, business direction and daily operations and management of our Group.

Mr. Xu founded Guangzhou Tinci Industry and Trade Co., Ltd. (廣州市天賜工貿有限公司) and served as the general manager from September 1995 to June 2000, and further established our Company (then known as Guangzhou Tinci High-tech Materials Technology Co. Ltd. (廣州市天賜高新材料科技有限公司) in June 2000, and has worked for our Company since its establishment. Mr. Xu received numerous awards for his leadership and outstanding contribution to the industry. He was awarded the Science and Technology Award (First Class) (科學技術獎勵(一等)) for the research and industrial application of functional electrolytes for lithium-ion batteries and the Science and Technology Award (Second Class) (科學技術獎勵(二等)) for the development and application of overcharge protection electrolytes for lithium-ion batteries by the People's Government of the Guangdong Province in 2008 and 2010 respectively.

Mr. Xu obtained his bachelor's degree in chemistry from Hangzhou University (杭州大學) (currently known as Zhejiang University (浙江大學)) in June 1984, his master's degree in chemistry from Chinese Academy of Sciences (中國科學院) in June 1987 and his Executive Master of Business Administration (EMBA) degree from China Europe International Business School (中歐國際工商管理學院) in April 2006.

Mr. Xu Sanshan (徐三善), aged 57, is an executive Director and the vice chairman of the Board. Mr. Xu Sanshan is primarily responsible for the strategic planning and daily operations and management of our Group.

Mr. Xu Sanshan served as the deputy general manager of our Company from 2010 to 2022, and has been a Director since January 2018 and the vice chairman of the Board since November 2022. Mr. Xu Sanshan has been serving as an executive director of Jiangxi Tinci New Materials Innovation Center Co., Ltd. (江西天賜新材料創新中心有限公司) and Tinci Materials (Nantong) Co., Ltd. (天賜材料(南通)有限公司), our wholly owned subsidiaries, since November 2016 and January 2024 and, respectively. Mr. Xu Sanshan also served as an executive director of TINCI Jiujiang from February 2017 to March 2020. Prior to joining our Company, Mr. Xu Sanshan served successively as technician and deputy director of the machine repair department of the electrochemical plant, and division head of the construction department, assistant plant manager and deputy plant manager of the fluoropolymer plant of Zhejiang Juhua Group (浙江巨化集團) from August 1991 to February 2010.

Mr. Xu Sanshan has been serving as a director of Shandong Huafu Fluoro-Chemical Co., Ltd. (山東華氟化工有限責任公司) and Fluoever New Material (Shanghai) Co., Ltd. (孚遠新材料(上海)有限公司) since February 2022 and February 2025, respectively. Mr. Xu Sanshan also served as a director of Nantong Zhanding Material Technology Co., Ltd. (南通詹鼎材料科技有限公司) from May 2023 to August 2025.

Mr. Xu Sanshan obtained his bachelor's degree in mechanical manufacturing process and equipment from Huazhong University of Science and Technology (華中理工大學) in June 1991 and his Master of Business Administration (MBA) degree from Zhejiang University (浙江大學) in December 2002. He is certified as a senior engineer in chemical machinery by the Human Resources and Social Security of Zhejiang.

Mr. Gu Bin (顧斌), aged 60, is an executive Director, the vice general manager and chief financial officer of our Company. Mr. Gu is primarily responsible for the overall management and financial matters of our Group.

Mr. Gu has been the chief financial officer of our Company since December 2007, the vice general manager of our Company since December 2009 and a Director since November 2010. Mr. Gu has been a director of Tinci (HK) Limited, our wholly owned subsidiary, since December 2015. Prior to joining our Company, Mr. Gu served as the director and the chief financial officer of Guangzhou Blue Moon Industrial Co., Ltd. (廣州藍月亮實業有限公司), a wholly owned subsidiary of Blue Moon Group Holdings Limited, a company listed on the Main Board of the Stock Exchange under the stock code 06993, from March 1994 to April 2007.

Mr. Gu obtained his diploma in accounting from Zhongnan University of Economics and Law (中南財經大學) in December 1995.

Mr. Han Heng (韓恒), aged 42, is an executive Director, the vice general manager and the Board secretary of our Company. He is primarily responsible for the overall management, Board related matters and corporate governance of our Group.

Mr. Han has been a Director and secretary to the Board since January 2020. He has held successive positions at our Company, including the technical support manager, key account manager, head of international business department, director of market development department, general manager of the cathode base materials devision and general manager of the recycling resources business department. He currently serves as a deputy general manager and in charge of the securities, legal and investment departments of our Company, and has been a director and general manager of Linghui (Shenzhen) Industrial Development Co., Ltd. (瓴匯(深圳)產業發展有限公司, currently known as Linghui (Guangzhou) Investment and Development Co., LTD (瓴匯(廣州)投資發展有限責任公司)), our wholly owned subsidiary, since May 2022. Mr. Han also serves as the director of Chenzhou Zhonggui Technology Co., Ltd. (郴州市中貴科技有限公司) since December 2022. Mr. Han joined our Company in August 2008 and had served as technical support manager, key account manager, director of international business department and director of the marketing development department in our Company.

From October 2017 to April 2023, He was a director of Jiangxi Yun Lithium Materials Co., Ltd. (江西雲鋰材料股份有限公司).

Mr. Han obtained his bachelor's degree in chemical engineering and technology from Jiangnan University (江南大學) in June 2006 and his master's degree in applied chemistry from Jiangnan University (江南大學) in August 2008.

Mr. Zhao Jingwei (趙經緯), aged 49, is an executive Director of our group. Mr. Zhao is primarily responsible for the overall management and R&D of new materials in our Group.

Mr. Zhao has been serving as a Director since 2019. He served as the dean of the research institute of our Company from April 2017 to January 2019. Mr. Zhao has been serving as the executive director of the national engineering technology center of our Company since April 2017. He is also a director of TINCI Jiujiang, Jiujiang Tinci New Power Materials Technology Co., Ltd. (九江天賜新動力材料科技有限公司) and Jiujiang Tinci Electrolyte Technology Co., Ltd. (九江天賜電解液科技有限公司), our wholly owned subsidiaries, since March 2020, July 2021 and September 2020 respectively, and a director of Jiujiang Tianwei Technology Co., Ltd. (九江天微科技有限公司), our non-wholly owned subsidiary, since July 2022. Prior to joining our Company, Mr. Zhao served as the associate researcher of Shanghai Institute of Organic Chemistry of the Chinese Academy of Sciences (中科院上海有機化學研究所), the head of Yancheng New Materials Research and Development Center of Shanghai Institute of Organic Chemistry of the Chinese Academy of Sciences (中國科學院上海有機化學研究所(鹽城)新材料研發中心). Mr. Zhao served as the deputy director of Jiangsu New Energy Vehicle and Auto Parts Industrial Park (中國江蘇省新能源汽車及汽車零部件產業園) from September 2015 to August 2016. He also founded Zhangjiagang Jimute Chemical Technology Co., Ltd. (張家港吉慕特化工科技有限公司) in October 2013.

Mr. Zhao obtained his bachelor's degree in pharmacy from East China University of Science and Technology (華東理工大學) in 1999, and a joint doctorate in applied chemistry from Qingdao University of Science and Technology (青島科技大學) and Shanghai Institute of Organic Chemistry, Chinese Academy of Sciences (中科院上海有機化學研究所) in June 2011. He is certified as a professor-level senior engineer in organic chemical by the Human Resources and Social Security of Jiangxi.

Independent Non-Executive Directors

Mr. Zhao Jianqing (趙建青), aged 61, served as an independent non-executive Director from March 2014 to April 2020, and was redesignated as an independent non-executive Director in January 2025 . Mr. Zhao is primarily responsible for providing independent advice and judgement to the Board.

Mr. Zhao is currently a professor and doctoral supervisor in the Department of Polymer Materials and Engineering, School of Materials Science and Engineering, South China University of Technology (華南理工大學). He has been serving successively as lecturer, associate professor and professor at South China University of Technology (華南理工大學) since June 1989. Mr. Zhao is also independent directors of Guangdong Silver Age Sci &tech Co., Ltd. (廣東銀禧科技股份有限公司), a company listed on ChiNext of the Shenzhen Stock Exchange under the stock code 300221, since July 2023, Guangdong Sinoplast Advanced Material Co., Ltd. (廣東中塑新材料股份有限公司) since July 2022, Guangdong Sunlite Science & Technology Co., Ltd. (廣東信力科技股份有限公司) since June 2022 and a director of Guangdong Youju Advanced New Materials Co., Ltd. (廣東優巨先進新材料股份有限公司) since August 2020.

Mr. Zhao obtained his bachelor's degree in polymer chemical engineering from Zhejiang University (浙江大學) in July 1984 and his doctoral degree in polymerization reaction engineering from Zhejiang University (浙江大學) in June 1989.

Dr. Shen Hongtao (沈洪濤), aged 58, was appointed as an independent non-executive Director in March 2026. Dr. Shen is primarily responsible for providing independent advice and judgement to the Board.

Dr. Shen has over 20 years of experience in accounting and financial management. She joined Jinan University (暨南大學) as a tutor in December 1999 and subsequently held positions as a lecturer and an associate professor at the Department of Accounting of the School of Management, and has been a professor at the Department of Accounting of the School of Management since October 2011. She has also held multiple positions including as a member of the China National PAcc Education Steering Committee (全國會計專業學位研究生教育指導委員會) since December 2021, a deputy director of the Audit Committee Directors Committee for Guangdong Listed Companies (廣東上市公司審計委主任委員會) since October 2025, and a council member of the Accounting Society of China (中國會計學會) since May 2023.

Dr. Shen previously served as an independent director in several public companies, including at (i) China Rare Earth Nonferrous Metals Co., Ltd. (中稀有色金屬股份有限公司, formerly known as Rising Nonferrous Metals Share Co., Ltd. (廣晟有色金屬股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 600259), from April 2015 to October 2020, during which she served as a member of its audit committee; (ii) Guangdong Electric Power Development Co., Ltd. (廣東電力發展股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000539), from May 2016 to September 2022, during which she served as the chairperson of its audit committee; (iii) Guangzhou Grandbuy Co., Ltd. (廣州市廣百股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002187), from September 2016 to December 2022, during which she served as a member of its audit committee; (iv) Youngy Co., Ltd. (融捷股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002192), from October 2017 to October 2023, during which she served as the chairperson of its audit committee; (v) Guangzhou Yuexiu Capital Holding Group Co., Ltd. (廣州越秀資本控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000987), from November 2017 to September 2023, during which she served as the chairperson of its audit committee; and (vi) Foshan Haitian Flavouring and Food Co., Ltd. (佛山市海天調味食品股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 3288) and the Shanghai Stock Exchange (stock code: 603288), from July 2022 to September 2024, during which she served as the chairperson of its audit committee. Currently, Dr. Shen has been an independent director of Guangzhou Lingnan Group Holdings Company Limited (廣州嶺南集團控股股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000524), since November 2023, where she currently serves as the chairperson of its audit committee.

Dr. Shen obtained her bachelor's degree in world economics from Fudan University (復旦大學) in July 1989, her master degree in accounting and finance from Lancaster University in November 1998, and her doctorate degree in management from Xiamen University (廈門大學) in December 2005. She was engaged as a sustainable disclosure standards advisory expert of the Ministry of Finance and a specialist in the Guangdong Capital Market Expert Database.

Dr. Ruan Wenhong (阮文紅), aged 57, was appointed as an independent non-executive Director in March 2026. Dr. Ruan is primarily responsible for providing independent advice and judgement to the Board.

Dr. Ruan has over 30 years of experience in scientific research and academic teaching in the field of polymer science and chemistry. She joined the College of Polymer Science and Engineering of Sichuan University (四川大學) in July 1994, where she was engaged in scientific research and teaching and was appointed as an associate professor in July 2001, and she subsequently conducted postdoctoral research at the postdoctoral research station for chemistry of Sun Yat-sen University (中山大學) from September 2002 to October 2004, during which she was engaged in teaching and research at the School of Chemistry and Chemical Engineering. From November 2004 to November 2008, she continued to serve as an associate professor at the School of Chemistry and Chemical Engineering of Sun Yat-sen University (中山大學). Since December 2008, Dr. Ruan has served as a professor and doctoral supervisor at the School of Chemistry of Sun Yat-sen University. She was also a senior visiting scholar at Cornell University in the United States from September 2011 to September 2012.

Dr. Ruan obtained her bachelor's degree in plastics engineering from Sichuan University (四川大學) (formerly known as Chengdu University of Science and Technology (成都科技大學)) in June 1991, her master's degree in materials forming and processing from Sichuan University (formerly known as Chengdu University of Science and Technology (四川聯合大學)) in June 1994, and her doctorate degree in materials processing engineering from Sichuan University in June 2000.

Mr. Sha Yuchen (沙渝晨), aged 63, was appointed as an independent non-executive Director in March 2026. Mr. Sha is primarily responsible for providing independent advice and judgement to the Board.

Mr. Sha has over 30 years of experience in legal practice. He previously served at the Guangzhou Intermediate People's Court (廣州市中級人民法院) from July 1983 to October 1995, where he was engaged in criminal, economic and intellectual property adjudication. Following the establishment of the Intellectual Property Division of the Guangzhou Intermediate People's Court in 1994, he served as the inaugural presiding judge of the collegiate panel. Mr. Sha engaged in legal practice since 1996 to the present. In January 2010, he founded the Guangzhou branch of Longan Law Firm (北京市隆安律師事務所), where he currently serves as a senior partner.

Mr. Sha obtained his bachelor's degree in law from Peking University (北京大學) in July 1983. He is a qualified practicing lawyer in the PRC.

Save as disclosed above, (i) none of our Directors (other than our independent non-executive Directors) has any interests in any business, which competes or is likely to compete, either directly or indirectly, with our business, and (ii) to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of the Directors that need to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2) 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 July 23, 2025 (for all the executive Directors other than Mr. Zhao Jingwei), August 22, 2025 (for Mr. Zhao Jingwei), March 13, 2026 (for Dr. Shen Hongtao and Mr. Sha Yuchen), or March 18, 2026 (for Dr. Ruan Wenhong), and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

SENIOR MANAGEMENT

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

Name	Age	Position(s)	Time of first joining our Group	Time of first appointment as senior management(1)	Roles and responsibilities
Xu Jinfu (徐金富)	61	Executive Director, chairman of our Board and general manager	June 2000	January 2001	Responsible for the strategic planning, business direction and daily operations and management of our Group
Gu Bin (顧斌)	60	Executive Director, vice general manager and chief financial officer	December 2007	December 2009	Responsible for the overall management and financial matters of our Group
Han Heng (韓恒)	42	Executive Director, vice general manager and Board secretary	August 2008	January 2020	Responsible for the overall management, Board related matters and corporate governance of our Group
Huang Na (黃娜)	43	Vice general manager	July 2006	November 2022	Responsible for daily operation of our Group
Shi Litao (史利濤)	41	Vice general manager	July 2010	November 2022	Responsible for daily operation and R&D management of our Group

Note:

(1) The dates of the appointment refer to the appointment of the relevant positions in our Company after its conversion into a joint stock company with limited liability in November 2007. For the details of the conversion, see "History and Corporate Structure — Establishment of our Company and Conversion into a Joint Stock Company."

Mr. Xu Jinfu (徐金富), aged 61, is an executive Director, chairman of the Board and general manager of our Company. For Mr. Xu's biography, see "— Directors — Executive Directors" in this section.

Mr. Gu Bin (顧斌), aged 60, is an executive Director, vice general manager and chief financial officer of our Company. For Mr. Gu's biography, see "— Directors — Executive Directors" in this section.

Mr. Han Heng (韓恒), aged 42, is an executive Director, the vice general manager and secretary to the Board. For Mr. Han's biography, see "— Directors — Executive Directors" in this section.

Ms. Huang Na (黃娜), aged 43, has been our vice general manager since November 2022. She is responsible for the daily operation of our Group.

Ms. Huang is a deputy general manager and assistant to the general manager of our Company and in charge of the marketing department, human resources department, EHS department, planning and logistics department, quality operations department, general manager's office, and engineering construction department of our Company. Ms. Huang served successively as assistant research and development engineer, director of the enterprise management department, director of the quality assurance department, director of our Huangpu factory and director of supply chain of the business department since July 2006.

Ms. Huang obtained her bachelor's degree in environmental science from South China Normal University (華南師範大學) in July 2006 and a doctorate in business administration from IPAG Business School in December 2024.

Mr. Shi Litao (史利濤), aged 41, has been our vice general manager since November 2022. He is responsible for the daily operation and R&D management of our Group.

Mr. Shi is the vice general manager, dean of our Company's research institute and is in charge of our design institute, main engineering system, the cathode materials business division and the cathode precursor division of our Company. Mr. Shi also serves as director of Tinci Materials (Taizhou) Co., Ltd. (天賜材料(台州)有限公司, Tinci Materials (Hubei) Co., Ltd. (天賜材料(湖北)有限公司), and TINCI Research, our wholly owned subsidiaries, since June 2018, July 2022 and June 2024 respectively and as director of Jiangxi Tinci Zhongxiao Materials Co., Ltd. (江西天賜中硝新材料有限公司), our non-wholly owned subsidiary, since September 2023, and held directorships in several subsidiaries of our Group. Mr. Shi served successively as director of the analysis and testing center, technical manager of the electrolyte business division, production technical director, general manager of KAIXIN Ningde, our wholly owned subsidiary, and general manager of the cathode materials business division of our Company since July 2010.

Mr. Shi obtained his bachelor's degree in chemistry from Changsha University of Science and Technology (長沙理工大學) in June 2007 and his master's degree in applied chemistry from Guangdong University of Technology (廣東工業大學) in July 2010.

JOINT COMPANY SECRETARIES

Mr. Han Heng (韓恒), aged 42, has been appointed as one of our joint company secretaries with effect from the Listing. For Mr. Han's biography, see "— Directors — Executive Directors" in this section.

Ms. Jian Xuegen (簡雪艮), has been appointed as one of our joint company secretaries with effect from the Listing. Ms. Jian is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited.

Ms. Jian obtained her bachelor's degree in accounting from South China University of Technology (華南理工大學) in July 2008. She is a member of the Hong Kong Institute of Certified Public Accountants. She is also a member of the Chinese Institute of Certified Public Accountants.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Our Board delegates certain responsibilities to various committees. We have established four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and Sustainable Development Committee.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to propose the appointment or replacement of external auditors, review our Company's internal audit system and its implementation, coordinate with internal and external auditors, review our financial information and its disclosure, examine our Company's internal control system and major related-party transactions and/or connected transactions, and to provide our Board with professional advice. The Audit Committee comprises three members, namely Dr. Shen Hongtao, Dr. Ruan Wenhong and Mr. Sha Yuchen, with Dr. Shen Hongtao (being an independent non-executive Director with the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules) as chairperson of the Audit Committee.

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee are to formulate the appraisal standards for Directors and senior management, conduct appraisal, and formulate and review the remuneration policies and proposals for Directors and senior management. The Remuneration and Appraisal Committee comprises three members, namely Dr. Shen Hongtao, Mr. Sha Yuchen, and Mr. Gu Bin, with Dr. Shen Hongtao as serving as chairperson.

Nomination Committee

We have established the Nomination Committee pursuant to Rule 3.27A of the Listing Rules with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to assess the candidates and review selection criteria and procedures for Directors and senior management, and to make recommendations to the Board. The Nomination Committee comprises three members, namely Mr. Zhao Jianqing, Dr. Ruan Wenhong, and Mr. Han Heng, with Mr. Zhao Jianqing serving as chairperson.

Strategy and Sustainable Development Committee

We have established the Strategy and Sustainable Development Committee. The primary duties of the Strategy and Sustainable Development Committee are to review our Company's long-term development strategies and major investment decisions, and to make recommendations to our Board. The Strategy and Sustainable Development Committee comprises five members, namely Mr. Xu, Mr. Xu Sanshan, Mr. Han Heng, Mr. Gu Bin and Mr. Zhao Jianqing, with Mr. Xu serving as chairperson.

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to the development and safeguard the interests of our Shareholders. In accomplish this, our Company expects to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules after the Listing save for the deviation as mentioned below. Any deviation from the code provisions shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

According to code provision C.2.1 of Part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The roles of chairman of the Board and general manager are currently performed by Mr. Xu. In view of Mr. Xu's substantial contribution to our Group since our establishment and his extensive experience, our Board believes that it is in the best interest of our Group to have Mr. Xu taking up both roles for effective management and operations. Therefore, our Directors consider that the deviation from such code provision is appropriate. Notwithstanding such deviation, our Directors are of the view that our Board is able to work efficiently and perform its responsibilities with all key and appropriate issues discussed in a timely manner. In addition, as all major decisions will be made in consultation with members of our Board and the relevant Board committees, and there are four independent non-executive Directors on our Board offering independent perspective, our Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within our Board. Our Board shall nevertheless review the structure and composition of our Board and senior management from time to time in light of prevailing circumstances to maintain a high standard of corporate governance practices of our Company.

Board diversity

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

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, engineering, and finance and accounting. They received degrees in various majors including electronic technology, materials, business administration, and accounting. We have both male and female members serving on the Board currently. Furthermore, the Board has a relatively wide range of ages, ranging from 42 years old to 63 years old. The Board is of the view that the Board satisfies the Board Diversity Policy.

The Nomination Committee is responsible for reviewing the diversity of the Board. Upon the Listing, the Nomination Committee will from time to time review the Board Diversity Policy, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives in order to ensure that the policy remains effective. Our Company will disclose the biographical details of each Director and plans to report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in our annual corporate governance report. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to the Board. We plan to offer all-rounded training to female employees whom we consider to have the suitable experience, skills, and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance, and research and development. We are of the view that such a strategy will offer chances for the Board to identify more capable female employees to be nominated as a member of the Board in future with an aim to providing the Board with a pipeline of female candidates to achieve gender diversity in the Board in the long run.

Management presence

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

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

REMUNERATION

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

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances, contributions to pension plans, discretionary bonuses, and share-based payment expenses) for the years ended December 31, 2023, 2024 and 2025 was approximately RMB17.1 million, RMB7.3 million and RMB23.5 million for our Directors, respectively. None of our Directors waived any remuneration during the aforesaid periods.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included four, four and four Directors, respectively. The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans, discretionary bonuses, and share-based payment expenses) for the five highest paid individuals for the years ended December 31, 2023, 2024 and 2025 was approximately RMB16.8 million, RMB7.2 million and RMB23.0 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the Track Record Period by our Company to our Directors. For the year ending December 31, 2026, we expect to pay approximately RMB16.2 million in aggregate remuneration to our Directors.

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

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- before the publication of any regulatory announcement, circular, or financial report;

- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfer of treasury shares and share repurchases;

- where we propose to use the proceeds of the [**REDACTED**] in a manner different from that detailed in this document or where the business activities, development, or results of our Group deviate from any forecast, estimate, or other information in this document; and

- where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of our listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

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