OVERVIEW

Upon **[REDACTED]**, our Board will comprise eight Directors, including four executive Directors and four independent non-executive Directors, namely:

Name	Age	Position	Time of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. Wang Xuegen (王雪根)	57	Executive Director and chairman of our Board	June 2011	June 7, 2011	Overall and long-term strategic planning and other significant matters affecting our Group's development strategy
Mr. Wang Liguo (汪立國)	49	Executive Director and general manager	June 2011	January 19, 2018	Strategic planning and key corporate governance matters, and the overall management of our Group's operations
Mr. Hu Youwen (胡友穩)	56	Executive Director and executive deputy general manager	December 2014	December 23, 2025	Overseeing our Group's production, planning, quality control and other management functions
Mr. Huang Haifeng (黃海峰)	46	Executive Director	August 2011	June 27, 2025	Overseeing our Group's audit and financial reporting matters, our production planning and coordination of our Group
Mr. Min Changzheng (閔長征)	50	Independent non-executive Director	November 2020	November 8, 2020	Providing independent advice on the operations and management of our Group
Dr. Wang Xiaohu (王曉虎)	42	Independent non-executive Director	November 2020	November 8, 2020	Providing independent advice on the operations and management of our Group
Ms. Yu Haiyan (余海燕)	53	Independent non-executive Director	December 2025	December 23, 2025	Providing independent advice on the operations and management of our Group
Dr. Yuan Jie (袁杰)	48	Independent non-executive Director	**[REDACTED]**	**[REDACTED]**	Providing independent advice on the operations and management of our Group

Our senior management team, in addition to the executive Directors listed above, comprises the following:

Name	Age	Position	Time of joining our Group	Date of appointment as senior management	Roles and responsibilities
Ms. Ji Jiajia (季佳佳).	37	Deputy general manager	November 2020	November 8, 2020	Overseeing our Group's finances, the office of our Board and investment matters
Mr. Xu Jian (徐健)	40	Chief financial officer, secretary of our Board and joint company secretary	December 2011	March 15, 2024	Overseeing the financial and funds management, board affairs, capital management, investor relations and securities affairs of our Group

None of our Directors and members of our senior management are related to the other Directors or members of senior management.

DIRECTORS

Executive Directors

Mr. Wang Xuegen (王雪根) is our executive Director and the chairman of our Board. As the founder of our Group, Mr. Wang was appointed as a Director and the chairman of the Board of our Company on June 7, 2011, and was redesignated as an executive Director on March 6, 2026 with effect from the **[REDACTED]**. Mr. Wang Xuegen has also served as an executive director and general manager of Jiangsu Guangqian and Kunshan Guangqian since January 2022, an executive director of Kunshan Qiyuantong since May 2020, and a director of Wanyuantong Thailand since June 2025. Prior to joining our Group, Mr. Wang was the founder and controlling shareholder of Kunshan Wanzheng Printed Circuit Board Co., Ltd. (昆山萬正電路板有限公司), which was established in April 2001. Wang obtained a diploma in business administration from Southwest University of Science and Technology (西南科技大學) in the PRC in August 2011 through long distance learning course.

Mr. Wang Liguo (汪立國) is our executive Director and general manager. Mr. Wang joined our Group in June 2011 as our general manager, and served as the secretary of our Board from March 2024 to March 2025. He was appointed as a Director on January 19, 2018, and was redesignated as an executive Director on March 6, 2026 with effect from the **[REDACTED]**. In addition, Mr. Wang has also served as the general manager of Kunshan Qiyuantong since May 2020, a director of Singapore Guangqian since April 2025, and a director of Wanyuantong Thailand since June 2025. Prior to joining our Group, Mr. Wang worked at Shanghai Wanzheng Circuit Board Co., Ltd. (上海萬正線路板有限公司). Mr. Wang obtained a diploma in construction management from Southwest Jiaotong University (西南交通大學) in the PRC in July 2021 through long distance learning course.

Mr. Hu Youwen (胡友穩) is our executive Director and deputy general manager. Mr. Hu joined our Group as an executive deputy general manager of our Company in December 2014 and has held the position since. He was appointed as a Director on December 23, 2025, and was redesignated as an executive Director on March 6, 2026 with effect from the **[REDACTED]**. Prior to joining our Group, Mr. Hu worked at Shanghai Wanzheng Circuit Board Co., Ltd. (上海萬正線路板有限公司) from December 2004 to November 2014. Mr. Hu obtained a diploma in enterprise management from Lu'an Normal College (六安師範專科學校), currently known as West Anhui University (皖西學院)) in the PRC in July 1997.

Mr. Huang Haifeng (黃海峰) is our executive Director. Mr. Huang joined our Group in August 2011 and served as the director of research and development of our Company until December 2024. He was subsequently appointed as the director of our planning department of our Company in January 2025. Mr. Huang was also the chairman of the supervisory committee of our Company from November 2020 to June 2025. He was appointed as a Director on June 27, 2025 and was redesignated as an executive Director on March 6, 2026 with effect from the **[REDACTED]**. Prior to joining our Group, Mr. Huang served as the assistant to the general manager of Kunshan Hosanna Electronic Co., Ltd. (崑山賀升電子有限公司) from September 2010 to July 2011. Mr. Huang obtained a diploma in mechatronics from Anhui Radio and Television University (安徽省廣播電視大學, currently known as Anhui Open University (安徽開放大學)) in the PRC in July 2000.

Independent Non-executive Directors

Mr. Min Changzheng (閔長征) has been our independent Director since November 8, 2020 and was redesignated as an independent non-executive Director on March 6, 2026 with effect from the **[REDACTED]**. Outside of our Group, Mr. Min has been a senior partner of Shanghai SGLA Law Firm (上海中聯律師事務所) since July 2023. Prior to joining our Group, Mr. Min served as a partner of Shanghai Boss & Young Attorneys-At-Law (上海邦信陽中建中匯律師事務所) from January 2019 to June 2023, and an attorney at Shanghai Allbright Law Offices (上海市錦天城律師事務所) from the first quarter of 2017 to December 2018, and Shanghai K-Insight Law Firm (上海市金石律師事務所) from December 2013 to December 2016. Mr. Min obtained a bachelor's degree in industrial accounting from Luoyang Institute of Technology (洛陽工學院) in the PRC in 1997, a bachelor's degree in law from Wuhan University (武漢大學) in the PRC in December 2004 through long distance learning course, a master's degree in law from Shanghai Jiao Tong University (上海交通大學) in the PRC in June 2009, and a master's degree in professional accountancy from The Chinese University of Hong Kong in Hong Kong in November 2017. Mr. Min has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since September 2011.

Dr. Wang Xiaohu (王曉虎) has been our independent Director since November 8, 2020 and was redesignated as an independent non-executive Director on March 6, 2026 with effect from the **[REDACTED]**. Outside of our Group, Dr. Wang has been serving at the School of Economics at Fudan University (復旦大學) since August 2020, with his current position as a professor. Prior to joining our Group, Dr. Wang worked as an assistant professor at the Department of Economics of The Chinese University of Hong Kong from August 2013 to July 2020. Dr. Wang obtained a bachelor's degree in economics from Wuhan University (武漢大學) in the PRC in June 2006, and a doctoral degree in economics from Singapore Management University in Singapore in June 2012.

Ms. Yu Haiyan (余海燕) has been our independent Director since December 23, 2025 and was redesignated as an independent non-executive Director on March 6, 2026 with effect from the **[REDACTED]**. Outside of our Group, Ms. Yu has served at Jiangsu Dahua Certified Public Accountants Co., Ltd. (江蘇大華會計師事務所有限公司) since July 2003 with her current position as deputy chief accountant. Ms. Yu obtained a bachelor's degree in auditing from Xiamen University (廈門大學) in the PRC in July 1994. She has been accredited by the MOF as a certified public accountant since May 1996 and a certified asset valuer since June 2003.

Dr. Yuan Jie (袁杰) will be our independent non-executive Director with effect from the **[REDACTED]**. Outside of our Group, Dr. Yuan has served at the Department of Electronic and Computer Engineering of the School of Engineering of the Hong Kong University of Science and Technology successively as an associate dean and a professor since July 2024, an associate professor from July 2012 to June 2024, and an assistant professor from August 2006 to June 2012. He is the founder of and has served as a director of Atom Semiconductor Technologies Ltd. (原子半導體科技有限公司) since October 2020. Dr. Yuan obtained a doctor of philosophy degree from the University of Pennsylvania in the United States in August 2006, and a bachelor of science degree in electronic engineering from Tsinghua University (清華大學) in the PRC in July 2000.

SENIOR MANAGEMENT

Our senior management team is responsible for the day-to-day management and operation of our business. Mr. Wang Xuegen, Mr. Wang Liguo, Mr. Hu Youwen and Mr. Huang Haifeng, our executive Directors, are also members of our senior management. For their biographies, see "— Directors — Executive Directors."

Ms. Ji Jiajia (季佳佳) is a deputy general manager of our Company. Ms. Ji joined our Group in October 2020, serving as a deputy general manager of our Company and the secretary of our Board until March 2024. Between August 2021 and March 2024, she also served as our chief financial officer. From March 2024 to March 2025, she served as an assistant to the general manager of our Company, responsible for the daily operations of the general manager's office and coordination matters. Ms. Ji resumed the post as the secretary of our Board from March 2025 to January 2026, and was re-appointed as our deputy general manager in January 2026. Prior to joining our Group, Ms. Ji worked at Pan-China Certified Public Accountants LLP (天健會計師事務所(特殊普通合夥)) from September 2012 to October 2020, with her last position as an audit manager. Ms. Ji obtained a bachelor's degree in auditing from Nanjing Audit University (南京審計大學) in the PRC in June 2012. She was qualified as an accountant professional by the Ministry of Human Resources and Social Security (人力資源和社會保障部) of the PRC and the MOF in September 2017, and a tax agent by the China Certified Tax Agents Association (中國註冊稅務師協會) in November 2018. She has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) and the Zhejiang Institute of Certified Public Accountants (浙江省註冊會計師協會) since January 2021.

Mr. Xu Jian (徐健) is our chief financial officer, joint company secretary and secretary to our Board. Mr. Xu joined our Group in December 2011 as an accountant until July 2012, and served as the general ledger accountant of Kunshan Guangqian from July 2012 to September 2018. After that, Mr. Xu served as a listing affairs officer of our Company from September 2018 to November 2020, the manager of our internal audit department from November 2020 to May 2022, and our financial manager from May 2022 to March 2024. He was appointed as a deputy general manager and the chief financial officer of our Company in March 2024, the secretary of our Board in January 2026 and our joint company secretary on March 6, 2026. Prior to joining our Group, from July 2007 to March 2009, Mr. Xu worked at China Electric Equipment Group Corporate (中電電氣集團有限公司). Mr. Xu obtained a diploma in financial management from Wuxi Vocational College of Commerce and Technology (無錫商業職業技術學院) in the PRC in July 2007. He was accredited as an intermediate accountant by the Ministry of Human Resources and Social Security (中華人民共和國人力資源和社會保障部) and the MOF in September 2023.

JOINT COMPANY SECRETARIES

Mr. Xu Jian (徐健), our chief financial officer and the secretary to our Board, has been appointed as our joint company secretary. For the biographical details of Mr. Xu, see "— Senior Management."

Ms. Wong Ka Chi (王嘉慈), joined Vistra Corporate Services (HK) Limited since May 2017 and now serves as manager of company secretarial services, where she provides a full range of company secretarial services and is currently serving a portfolio of clients. Ms. Wong has over ten years of experience in the corporate services industry. Since March 2026, she has been serving as the company secretary of XJ International Holdings Co., Ltd. (Stock Code: 1765), the shares of which was listed on the Main Board of the Stock Exchange. Ms. Wong obtained a master of corporate governance from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in November 2018 and a bachelor of commerce with a major in accounting from Curtin University (formerly known as Curtin University of Technology), Australia in January 2011. She has been an associate member of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in United Kingdom and the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) since June 2020.

FURTHER INFORMATION ABOUT OUR DIRECTORS

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on March 6, 2026 and March 25, 2026 (as the case may be) and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

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

Each of our Directors confirms that he or she does not have any interest in a business apart from the business of our Group which competes or is likely to compete, whether directly or indirectly, with our business, which would require disclosure under Rule 8.10 of the Listing Rules.

Mr. Wang Liguo, our executive Director, was a supervisor of Shanghai Dongye Industry Co., Ltd. (上海東野實業有限公司) prior to its revocation for the lack of continuous actual operation on September 19, 2001. Mr. Wang confirms that, to the best of his knowledge, (i) the revoked company was solvent immediately prior to its revocation and had no outstanding claim or liabilities; (ii) he has not received any notification in respect of penalty, acting or proceeding from PRC authorities as a result of the revocation; and (iii) he is not aware of any actual or potential claim which has been or will be made against him as a result of the revocation.

Save as their directorships in our Company, none of our Directors held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document. To the best knowledge, information and belief of our Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of our Directors that need to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

Our Board has 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 "**Corporate Governance Code**"). 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 Ms. Yu Haiyan, Mr. Min Changzheng and Dr. Wang Xiaohu, with Ms. Yu Haiyan (being our independent non-executive Director with appropriate professional qualifications) as the chairperson.

Remuneration and Appraisal Committee

Our Board has 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. 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. The Remuneration and Appraisal Committee comprises Mr. Wang Liguo, Mr. Min Changzheng and Dr. Wang Xiaohu, with Dr. Wang Xiaohu as the chairperson.

Nomination Committee

Our Board has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The Nomination Committee comprises Mr. Min Changzheng, Ms. Yu Haiyan and Mr. Huang Haifeng, with Mr. Min Changzheng as the chairperson.

Strategy and ESG Committee

Our Board has established a strategy and ESG committee (the "**Strategy and ESG Committee**") with written terms of reference. The primary duties of the Strategy and ESG Committee are to research on making recommendations to our Board on our long-term development strategies and major decisions. The Strategy and ESG Committee comprises Mr. Wang Xuegen, Mr. Wang Liguo and Mr. Hu Youwen, with Mr. Wang Xuegen as the chairperson.

Corporate Governance

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with all applicable code provisions of the Corporate Governance Code upon **[REDACTED]**.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. We recognize and embrace the benefits of having a diverse Board and see increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, 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.

Upon **[REDACTED]**, our Board will comprise of one female and seven male Directors ranging from 42 to 57 years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to industry experience relevant to our Group's operations and business. They obtained diplomas/degrees in various majors including mechatronics, economics and accounting. We have four independent non-executive Directors with different industry backgrounds, representing more than one-third of the members of our Board. Furthermore, our Board has a diverse age and gender representation. Taking into account our existing business model and specific needs, as well as the diverse background of our Directors, the composition of our Board satisfies the board diversity policy.

Our Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the **[REDACTED]**, our Nomination Committee will monitor and evaluate the implementation of our board diversity policy from time to time to ensure its continued effectiveness, and when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. The Nomination Committee will also include in annual reports the biographical details of each Director and a summary of the board diversity policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive remuneration in the form of fees, basic salaries, allowances and benefits in kind, contributions to pension schemes and discretionary bonuses. We determine the remuneration of our Directors based on their responsibilities, qualification, position and seniority.

The aggregate amount of remuneration of our Directors for the years ended December 31, 2023, 2024 and 2025 were RMB1.5 million, RMB1.5 million and RMB2.4 million, respectively. None of our Directors have waived or agreed to waive any emoluments for each of the same periods.

Under the arrangements in force at the date of this document, we estimate the aggregate remuneration payable to, and benefits in kind receivable by, our Directors by our Group in respect of the year ending December 31, 2026 to be approximately RMB3.5 million.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included two, two and two of our Directors. During the same years, the aggregate amounts of remuneration of the five highest paid individuals were RMB3.6 million, RMB3.6 million and RMB4.5 million, respectively.

During the Track Record Period, no remuneration was paid to, or received by, our Directors or the five highest paid individuals as an inducement to join or upon joining us. No compensation was paid to, or received by, our Directors, former directors or the five highest paid individuals for the loss of office as a director 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.

Save as disclosed above, no other payments have been made or are payable by our Group to our Directors in respect of the Track Record Period.

COMPLIANCE ADVISOR

We have appointed First Shanghai 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 Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will, among other things, advise our Company in the following circumstances:

(a) before the publication of any regulatory announcement, circular, or financial report;

(b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

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

(d) where the Stock Exchange makes an inquiry of our Company concerning unusual movements in the price or trading volume of our listed securities or any other matters under Rule 13.10 of the Listing Rules.

The term of appointment of our compliance advisor shall commence on the **[REDACTED]** and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the **[REDACTED]**.