BOARD OF DIRECTORS

Our Board of Directors comprises eleven Directors, including four executive Directors, three non-executive Directors and four independent non-executive Directors. The following table sets out information in respect of the Directors:

Name	Age	Date of joining our Group	Date of appointment as Director	Position	Responsibilities
Executive Directors					
Mr. Chao Yi-Tai (趙宜泰)[1]	49	April 2013	October 2019	Executive Director, chairman of our Board and chief executive officer	Overall strategic planning, business development and management of our Company
Mr. Cheng Yu-Liang (程彧倞)	49	October 2012	October 2012	Executive Director, vice chairman of our Board and general manager	Overall strategic planning, business development, and management of our Company
Ms. Zhang Xingjian (張興建)	45	July 2013	October 2019	Executive Director and chief financial officer	Overall financial strategic planning and investment activities of our Company
Mr. Chao Chia-Yen (趙家彥)[1]	42	January 2013	August 2022	Executive Director	Overall operation of our Group's overseas business and financial management of Mazo Thailand
Non-executive Directors					
Mr. Ye Feng (葉楓)	58	March 2021	March 2021	Non-executive Director	Providing advice on operation, decision-making, and management of our Company
Mr. Lin Zheying (林哲瑩)	61	August 2022	August 2022	Non-executive Director	Providing advice on operation, decision-making, and management of our Company
Mr. Wei Shiyu (韋詩宇)	37	June 2025	June 2025	Non-executive Director	Providing advice on operation, decision-making, and management of our Company
Independent non-executive Directors					
Mr. Hong Yuanjia (洪遠嘉)	51	**[REDACTED]**	**[REDACTED]**[2]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board
Ms. An Na (安娜)	37	**[REDACTED]**	**[REDACTED]**[2]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board
Mr. Cui Chengli (崔成立)	37	**[REDACTED]**	**[REDACTED]**[2]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board
Mr. Zhu Liang (朱亮)	34	**[REDACTED]**	**[REDACTED]**[2]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board

Notes:

(1) Mr. Chao Chia-Yen (趙家彥) is the cousin of Mr. Chao Yi-Tai (趙宜泰). To the best knowledge of the Directors, save as disclosed below, there are no other family or material relationships among our Directors and senior management.

(2) The appointment of Mr. Hong Yuanjia, Ms. An Na, Mr. Cui Chengli and Mr. Zhu Liang as proposed independent non-executive Directors has been approved by way of written resolutions of the Shareholders passed on March 17, 2026 and will become effective upon **[REDACTED]**.

Executive Director

Mr. Chao Yi-Tai (趙宜泰), aged 49, is an executive Director, the chief executive officer and the chairman of the Board. He is primarily responsible for overall strategic planning, business development, and management. He joined our Group in April 2013 and was appointed as the chairman of the Board of our Company in October 2019.

Mr. Chao has more than 20 years' experience in research and manufacturing. Prior to joining our Company, Mr. Chao worked at Cyntec Co., Ltd. (乾坤科技股份有限公司) from September 2002 to March 2013.

Mr. Chao obtained his bachelor's degree in automatic control engineering from Feng Chia University (逢甲大學), Taiwan, in June 1998 and his EMBA degree from China Europe International Business School (中歐國際工商學院), the PRC, in August 2018.

Mr. Cheng Yu-Liang (程彧倞), aged 49, is our executive Director, vice chairman of the Board and general manager. He is primarily responsible for overseeing strategic planning and participating in the business development and management of our Company. Mr. Cheng founded our Company and was appointed as the general manager in October 2012.

Mr. Cheng has over 20 years of working experience in management. Prior to joining our Company, Mr. Cheng served in the human resources department of Chi Hung Footwear Co., Ltd. from February 2006 to July 2007. Subsequently, he served as a deputy general manager of Kingstar Garment Company Limited from February 2010 to October 2012.

Mr. Cheng obtained his bachelor's degree in psychology from Chung Yuan Christian University (中原大學), Taiwan, in June 1998 and his FMBA degree from Cheung Kong Graduate School of Business (長江商學院), the PRC, in November 2020.

Ms. Zhang Xingjian (張興建), aged 45, is our executive Director and chief financial officer. She is responsible for our overall financial strategic planning and investment activities. Ms. Zhang joined our Company in July 2013 and was appointed as an executive Director of our Company in October 2019.

Ms. Zhang has more than 19 years of working experience in financial management and accounting. Prior to joining our Company, she worked at Antec AUTO Electric SYSTEM (Kunshan) Co., Ltd. (安泰汽車電氣系統(昆山)有限公司) from June 2006 to June 2007. She also worked as the financial supervisor of QUICK JET Machine (Kun Shan) Co., Ltd. (昆山快克捷特精密機床有限公司) from December 2007 to November 2010. She subsequently served as a financial manager in KunShan Skyway Packaging Co., Ltd.* (昆山世凱威包裝有限公司) from December 2010 to May 2013.

Ms. Zhang obtained her bachelor's degree in accounting through distant learning from Nanjing University (南京大學), the PRC, in July 2016.

Mr. Chao Chia-Yen (趙家彥), aged 42, is our executive Director and is responsible for overall operation of the Group's overseas business and the financial management of Mazo Thailand. He joined our Group in January 2013 and was appointed as an executive Director of our Company in August 2022.

Mr. Chao Chia-Yen has over 17 years of working experience in management. Prior to joining our Company, Mr. Chao Chia-Yen served as a quality control manager from September 2008 to November 2009 and a factory manager assistant from December 2009 to October 2010 in Thai Ductile Industry Co., Ltd. (泰中泰股份有限公司). Subsequently, he became an assistant to the managing director of Thai ChinChing Silica Sand Co., Ltd (泰金晶股份有限公司) from October 2011 to December 2012.

Mr. Chao Chia-Yen obtained his bachelor’s degree in mechanical engineering from National Yang Ming Chiao Tung University (國立陽明交通大學), Taiwan, in June 2006 and his bachelor’s degree in engineering in safety management engineering from Southeast Asia University (東南亞大學), Thailand, in December 2010.

Non-Executive Director

Mr. Ye Feng (葉楓), aged 58, is a non-executive Director. Mr. Ye joined our Group and was appointed as a Director in March 2021, and was re-designated as a non-executive Director in March 2026. He is primarily responsible for providing advice on operation, decision-making, and management of our Company.

Since October 2020, Mr. Ye has served as the general manager of Xianyun (Shanghai) Investment Management Co., Ltd. (顯鋆(上海)投資管理有限公司), a company principally engaged in investment and asset management.

Mr. Ye obtained his bachelor’s degree in world economics from Fudan University (復旦大學), the PRC, in July 1989.

Mr. Lin Zheying (林哲瑩), aged 61, is a non-executive Director. Mr. Lin joined our Group and was appointed as a Director in August 2022, and was re-designated as a non-executive Director in March 2026. He is primarily responsible for providing advice on operation, decision-making, and management of our Company.

Mr. Lin has over 15 years of management experience. Since January 2011, he has been serving as an executive director of Jade Capital Management Co., Ltd. (古玉資本管理有限公司). From December 2016 to December 2022, he served as the vice chairman of S.F. Holding Co., Ltd. (順豐控股股份有限公司) (stock code: 6936.HK and 002352.SZ). Mr. Lin also has served as an independent non-executive director of East Buy Holding Limited (東方甄選控股有限公司) (formerly known as Koolearn Technology Holding Limited (新東方在線科技控股有限公司)) (stock code: 1797.HK) since January 2020.

Mr. Lin obtained his bachelor’s degree in planning and statistics from Shanxi University of Finance and Economics (山西財經大學), the PRC, in July 1987, his EMBA degree from Peking University (北京大學), the PRC, in 2006, and his doctoral degree in business administration from ESC Rennes School of Business, France in June 2008.

Mr. Wei Shiyu (韋詩宇), aged 37, is a non-executive Director. He joined our Group and was appointed as a Director in June 2025 and was re-designated as non-executive Director in March 2026. He is responsible for providing advice on operation, decision making, and management of our Company.

Mr. Wei has over 12 years of experience in business management. Mr. Wei served at Suzhou High-tech Venture Capital Group Ronglian Management Co., Ltd.* (蘇州高新創業投資集團融聯管理有限公司) from July 2013 to January 2018. Since February 2018, he has been serving as a senior investment director at Oriza Hua Co., Ltd. (元禾璞華(蘇州)投資管理有限公司). Mr. Wei has also been a director of Sunrise Display Micro. (Suzhou) Co., Ltd. (昇顯微電子(蘇州)股份有限公司) since September 2024.

Mr. Wei obtained a bachelor's degree in engineering with honours awarded by the University of Liverpool, the United Kingdom, in July 2011. He further obtained a master's degree in communications engineering from the University of York, the United Kingdom, in January 2013.

Independent Non-Executive Director

Mr. Hong Yuanjia (洪遠嘉), aged 51, was appointed as an independent non-executive Director of our Company in March 2026 with effect from the **[REDACTED]**. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Hong has more than 11 years of working experience in business management. Since June 2014, Mr. Hong has been the Asia-Pacific finance director of Elo Touch Solutions (益邏科技(上海)有限公司). Mr. Hong has served as an independent director at Changhong Meiling Company Limited (長虹美菱股份有限公司) (stock code: 000521.SZ) since October 2020.

Mr. Hong obtained his bachelor's degree in international business management from Shanghai University of Finance and Economics (上海財經大學), the PRC, in July 1996 and his master's degree in accounting from Fudan University (復旦大學), the PRC, in June 2010. He was qualified as a certified public accountant in the PRC in June 2000 and a member of the Association of International Accountants (AIA) in July 2014.

Ms. An Na (安娜), aged 37, was appointed as an independent non-executive Director of our Company in March 2026 with effect from the **[REDACTED]**. She is responsible for supervising and providing independent opinion and judgment to the Board.

Ms. An has extensive working experience in business management. Ms. An has served as the deputy general manager in Shanghai Qihai Anti-Corrosion Engineering Technology Co., Ltd.* (上海歧海防腐工程技術有限公司) since August 2017. She also served as a director of the 3rd Alumni Council of the Cheung Kong Graduate School of Business from December 2021 to December 2024. Ms. An has served as the executive secretary-general of the Business Digital Economy Society of Cheung Kong Graduate School (長江商學院數智經濟學會) since December 7, 2024.

She obtained a bachelor's degree in arts from Manchester Metropolitan University, the United Kingdom, in September 2010. She obtained a master's degree in information and knowledge management from Loughborough University, the United Kingdom, in December 2011, and subsequently another master's degree in science from University of London, Queen Mary and Westfield College, the United Kingdom, in November 2012. Ms. An received an MBA degree from Cheung Kong Graduate School of Business (長江商學院), the PRC, in September 2018.

Ms. An received the First Prize of the Science and Technology Award granted by the China Society for Corrosion and Protection (中國腐蝕與防護學會) in January 2022. She was also granted with the First Prize of the Science and Technology Progress Award granted by the China General Chamber of Commerce (中國商業聯合會) in December 2024. She was awarded as one of the Top 100 Business School Elite Selection (商学院影响力人物) by Forbes China (福布斯中國) in 2024.

Mr. Cui Chengli (崔成立), aged 37, was appointed as an independent non-executive Director of our Company in March 2026 with effect from the **[REDACTED]**. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Cui has over 13 years of experience in legal affairs. He served as a lawyer at Beijing Tian Yuan Law Firm (北京市天元律師事務所) from July 2012 to April 2017. He then served as a lawyer at Beijing Anxin Law Firm (北京安新律師事務所) from April 2017 to June 2018. Since June 2018, Mr. Cui has rejoined Beijing Tian Yuan Law Firm, where he currently serves as a lawyer and partner.

Mr. Cui obtained his bachelor's degree in law from Jilin University (吉林大學), the PRC, in July 2009 and his master's degree in comparative law from China University of Political Science and Law (中國政法大學), the PRC, in June 2012.

Mr. Zhu Liang (朱亮), aged 34, was appointed as an independent non-executive Director of our Company in March 2026 with effect from the **[REDACTED]**. He is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Zhu has extensive working experience in business management. Mr. Zhu has been the general manager of PRIME INT'L LIMITED (啟之國際有限公司) since July 2019, where he is responsible for the company's strategy and business development, global market expansion, operations and supply chain management, cross-departmental team leadership, and financial and risk control.

Mr. Zhu obtained his MBA degree from Cheung Kong Graduate School of Business (長江商學院), the PRC, in September 2018.

SUPERVISOR

The table below sets out the key information of our supervisor:

Name	Age	Date of joining our Group	Date of appointment as Supervisor	Positions	Responsibilities
Mr. Lin Feng (林楓)	39	November 2021	August 2022	Supervisor	Monitoring the performance of our Directors and senior management

Mr. Lin Feng (林楓), aged 39, is the supervisor and an auditing manager of our Company. He joined our Group in November 2021 as an auditing manager and was appointed as our supervisor in August 2022. He is primarily responsible for monitoring the performance of our Directors and senior management.

Mr. Lin has more than 14 years of working and management experience in auditing. Prior to joining our Company, he served as a senior project manager of BDO CHINA ShuLunPan Certified Public Accountants LLP (立信會計師事務所) from June 2011 to November 2021. Mr. Lin was qualified as an intermediate auditor in the PRC in 2023.

Mr. Lin obtained his college diploma in law from The Open University of China (國家開放大學) (formerly known as China Central Radio and TV University (中央廣播電視大學)), the PRC, in July 2014.

SENIOR MANAGEMENT

The table below sets out the key information of our senior management:

Name	Age	Date of joining our Group	Date of appointment as a senior management member	Position	Responsibilities
Mr. Chao Yi-Tai (趙宜泰)	49	April 2013	October 2019	Executive Director, chairman of our Board and chief executive officer	Responsible for the overall corporate strategy, management and business development of our Group
Mr. Cheng Yu-Liang (程彧倞)	49	October 2012	October 2012	Executive Director, vice chairman of our Board and general manager	Overall strategic planning, business development and management of our Group
Ms. Zhang Xingjian (張興建)	45	July 2013	October 2019	Executive Director and chief financial officer	Overall financial strategic planning and investment activities of our Group
Mr. Wu Ye (吳曄)	55	November 2020	March 2021	Secretary to our Board, chief strategy officer and joint company secretary	Overall affairs about our Board, strategy, legal affairs, internal controls, and investments

Mr. Chao Yi-Tai (趙宜泰) is our executive Director, the chairman of our Board, and chief executive officer. For the biographical details of Mr. Chao Yi-Tai, see "– Board of Directors – Executive Directors".

Mr. Cheng Yu-Liang (程彧倞) is our executive Director, vice chairman of the Board and general manager. For the biographical details of Mr. Cheng, see "– Board of Directors – Executive Directors".

Ms. Zhang Xingjian (張興建) is our executive Director and chief financial officer. For the biographical details of Ms. Zhang, see "– Board of Directors – Executive Directors".

Mr. Wu Ye (吳曄), aged 55, is our secretary to the Board, joint company secretary and has served as our chief strategy officer since March 2021. Mr. Wu joined our Company in November 2020 and was appointed as a supervisor from from September 2023 to December 2025. He is primarily responsible for affairs about our Board of Directors, strategy, legal affairs, internal controls, and investments.

Mr. Wu has extensive working and management experience in auditing. Mr. Wu served at Shanghai Jiye (Group) Co., Ltd* (上海稷業(集團)有限公司) from May 2017 to January 2019. Afterwards, he served as an accountant at Shanghai Fangyuan Certified Public Accountants Co., Ltd. (上海方源會計師事務所有限公司) from January 2020 to November 2020.

Mr. Wu obtained a bachelor's degree in accounting from Shanghai University (上海大學), the PRC, in July 1992 and a bachelor's degree in business administration and management from Universidad Complutense de Madrid, Spain in September 2011. Mr. Wu is a non-practicing member of the Chinese Institute of Certified Public Accountants (CICPA).

JOINT COMPANY SECRETARIES

Mr. Wu Ye (吳曄), aged 55, is our joint company secretary. For the biography of Mr. Wu, please refer to "– Senior Management" in this section.

Ms. Huen Lai Chun (禤麗珍), aged 59, is our joint company secretary and is responsible for provision of corporate secretarial and compliance services to listed company clients.

Ms. Huen has over 14 years of experience in company secretarial and compliance matters for listed companies, audit, accounting and financial management. Since April 2012, Ms. Huen has been serving as a company secretary of China Transmission Holdings Limited. Ms. Huen also served as a company secretary in WAC Holdings Limited (stock code: 8619.HK) from October 2018 to April 2021.

Ms. Huen is a fellow member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute, and a fellow member of the Association of Chartered Certified Accountants.

DISCLOSURE REQUIRED UNDER RULE 13.51(2) OF THE LISTING RULES

Mr. Chao was a director of the following company prior to its dissolution. Mr. Chao confirmed that the following company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Mr. Chao also confirmed that the company had no material non-compliance prior to its dissolution. The following are the details of the aforementioned dissolved company:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Zhejiang Mazhou Electronic Technology Co., Ltd.* (浙江瑪宙電子科技股份有限公司)	PRC	R&D, production and sales of electronic components	November 27, 2018	Cessation of business	Deregistration

Mr. Cheng was a director of the following company prior to its dissolution. Mr. Cheng confirmed that the following company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Mr. Cheng also confirmed that the company had no material non-compliance prior to its dissolution. The following are the details of the aforementioned dissolved company:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Zhejiang Mazhou Electronic Technology Co., Ltd.* (浙江瑪宙電子科技股份有限公司)	PRC	R&D, production and sales of electronic components	November 27, 2018	Cessation of business	Deregistration

Mr. Wei Shiyu was a limited partner of certain entities prior to their dissolution. Mr. Wei confirmed that the following companies and entities were solvent and inactive, and had no outstanding claims or liabilities at the time of their dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of such companies and entities. Mr. Wei also confirmed that such companies and entities had no material non-compliance prior to their dissolution. The following are the details of the aforementioned dissolved companies and entities:

Name of company/entity	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Suzhou Puhua Yuanchuang Equity Investment Partnership (Limited Partnership)* (蘇州璞華遠創股權投資合夥企業(有限合夥))	PRC	Equity investment	November 5, 2025	Cessation of business	Deregistration

Mr. Lin Zheying was a director or supervisor of certain companies and a general partner or controlling person of certain entities prior to their dissolution. Mr. Lin confirmed that the following companies and entities were solvent and inactive, and had no outstanding claims or liabilities at the time of their dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of such companies and entities. Mr. Lin also confirmed that such companies and entities had no material non-compliance prior to their dissolution. The following are the details of the aforementioned dissolved companies and entities:

Name of company/entity	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Ningbo Meishan Bonded Port Zone Tongfeng Investment Management Co., Ltd.* (寧波梅山保稅港區同豐投資管理有限公司)	PRC	Investment management and consulting	February 26, 2025	Cessation of business	Deregistration
Suzhou Guyu Yuheng Private Equity Fund Management Co., Ltd.* (蘇州古玉譽恒私募基金管理有限公司)	PRC	Private equity investment	April 25, 2024	Cessation of business	Deregistration
Shenzhen Qianhai Huidao Asset Management Co., Ltd.* (深圳市前海匯道資產管理有限公司)	PRC	Asset management	October 26, 2023	Cessation of business	Deregistration
Suzhou Guyu Qiuchuang Equity Investment Partnership (Limited Partnership)* (蘇州古玉秋創股權投資合夥企業(有限合夥))	PRC	Equity investment	December 14, 2022	Cessation of business	Deregistration

Name of company/entity	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Suzhou Guyu Haoting Private Equity Fund Management Partnership (Limited Partnership)* (蘇州古玉浩庭私募基金管理合夥企業(有限合夥))	PRC	Private equity fund management	February 9, 2023	Cessation of business	Deregistration

Mr. Chao Chia-Yen was a supervisor of the following company prior to its dissolution. Mr. Chao Chia-Yen confirmed that the following company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Mr. Chao Chia-Yen also confirmed that the company had no material non-compliance prior to its dissolution. The following are the details of the aforementioned dissolved company:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Zhejiang Mazhou Electronic Technology Co., Ltd.* (浙江瑪宙電子科技股份有限公司)	PRC	R&D, production and sales of electronic components	November 27, 2018	Cessation of business	Deregistration

Mr. Ye Feng was a director or manager of the following companies prior to its dissolution. Mr. Ye confirmed that the following company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Mr. Ye also confirmed that the company had no material non-compliance prior to its dissolution. The following are the details of the aforementioned dissolved company:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Ningbo Fengtinghui Electromechanical Technology Co., Ltd.* (寧波豐亭匯機電科技有限公司)	PRC	Design and sales of automotive component	June 20, 2012	Cessation of business	Deregistration
Ningbo Tianrun Automotive Parts Co., Ltd.* (寧波天潤汽車零件有限公司)	PRC	Car jack assembly	April 6, 2011	Cessation of business	Deregistration
Shanghai Ruowaxin Electronic Technology Co., Ltd.* (上海若瓦鑫電子技術有限公司)	PRC	Electronics, telecom, IC design, sales, import/export.	January 19, 2022	Cessation of business	Deregistration

Ms. Zhang was a director of the following company prior to its dissolution. Ms. Zhang confirmed that the following company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on her part leading to the dissolution and that she is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Ms. Zhang also confirmed that the company had no material non-compliance prior to its dissolution. The following are the details of the aforementioned dissolved company:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason of dissolution	Means of dissolution
Zhejiang Mazhou Electronic Technology Co., Ltd.* (浙江瑪宙電子科技股份有限公司)	PRC	R&D, production and sales of electronic components	November 27, 2018	Cessation of business	Deregistration

BOARD COMMITTEES

Audit Committee

As of the Latest Practicable Date, we had one supervisor. Pursuant to Article 121 of the PRC Company Law, a joint stock limited company may, in accordance with its articles of association, set up an audit committee comprising directors of the board of directors and exercising the functions of the supervisory committee, in lieu of a supervisory committee. A company that has established such an audit committee is not required to have a board of supervisors or appoint supervisors. Accordingly, our supervisor, Mr. Lin Feng, will resign as supervisor with effect from the **[REDACTED]**, and the Audit Committee will exercise the functions and powers of the board of supervisors as set out in the PRC Company Law, including but not limited to the supervision of directors and senior management in relation to our Company's compliance with laws and regulations and the protection of shareholders' interests.

Our Company has established an Audit Committee (with effect from the **[REDACTED]**) 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. The Audit Committee consists of three members, namely Ms. An Na, Mr. Zhu Liang and Mr. Hong Yuanjia. Ms. An Na has been appointed as the chairwoman of the Audit Committee. Mr. Hong Yuanjia holds the appropriate accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, oversee the audit process, review and oversee the existing and potential risks of our Group, and perform other duties and responsibilities as assigned by our Board.

Remuneration Committee

Our Company has established a Remuneration Committee (with effect from the **[REDACTED]**) 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. The Remuneration Committee has three members, namely Mr. Zhu Liang, Mr. Cheng and Mr. Cui Chengli. Mr. Zhu Liang has been appointed as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee are to establish and review the policy and structure of the remuneration for our Directors and senior management and make recommendations on employee benefit arrangements.

Nomination Committee

Our Company has established a Nomination Committee (with effect from the **[REDACTED]**) with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three members, namely Mr. Chao, Mr. Zhu Liang and Ms. An Na. Mr. Chao is the chairman of the Nomination Committee. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment and removal of our Directors.

BOARD DIVERSITY POLICY

To enhance the effectiveness and quality decision-making of our Board and to maintain the sustainable development of our Company, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain an appropriate balance of diverse perspectives of our Company that are relevant to our high standard of corporate governance.

Pursuant to the Board Diversity Policy, we seek to achieve the goal by considering a number of factors when selecting candidates to our Board, including, but not limited to, gender, age, professional experience, knowledge, and cultural and educational background. We also take into consideration candidates' direct experience in our Company's existing business and special needs, the capacity and commitment they are able to devote to our Board, and their ability to exercise independent judgment in the best interests of our Company's development. The ultimate decision on any appointment will be based on merit and the contribution that the selected candidates are expected to bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including but not limited to business development, technology, corporate operation, investment operation, accounting, auditing, corporate finance and capital market. Our Board is of the view that we satisfy the Board Diversity Policy. Two of our Directors are female. While we recognize that the gender diversity at our Board level can be improved given the majority of our Directors are male, we will continue to apply the appointment criteria based on competence and with reference to the overall diversity policy. Our Board will also ensure that an appropriate balance of gender diversity is achieved with reference to **[REDACTED]** expectations, and international and local recommended best practices.

To further ensure gender diversity on our Board in the long run, our Group will also identify and select several female individuals with a diverse range of skills, experience, and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our Nomination Committee periodically in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board. In addition to the Board level, we are also committed to promoting gender diversity at the senior management and all other levels of our Group by providing career development opportunities for female staff, making available to them knowledge and skills training in support of succession planning and ensuring future gender diversity can be achieved on our Board.

The Nomination Committee is responsible for reviewing the diversity of our Board. After **[REDACTED]**, the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports 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.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

None of our Directors had interests in any other companies as of the Latest Practicable Date that may, directly or indirectly, compete with our business and would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in March 2026, and (ii) understands his or her obligations as a director of a **[REDACTED]** company 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 had no past or present financial or other interest in the business of our Company or our 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.

Interests of Directors and members of senior management

Except as disclosed in this Document, as of the Latest Practicable Date, each of our Directors and members of senior management (i) did not hold other positions in our Group as of the Latest Practicable Date; (ii) had no other relationship with any of our Directors and members of senior management as of the Latest Practicable Date; (iii) did not hold any other directorship and supervisor's position in listed companies in the three years prior to the Latest Practicable Date. For the Directors' interests in the Shares within the meaning of Part XV of the SFO, see "Appendix V – Statutory and General Information."

As of the Latest Practicable Date and save as disclosed above, there was no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders or the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in all material aspects.

CORPORATE GOVERNANCE CODE

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 intends to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the **[REDACTED]**.

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules after the **[REDACTED]** except for Code Provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

The roles of chairman of the Board and chief executive officer of the Company are currently performed by Mr. Chao. In view of Mr. Chao's substantial contribution to our Group and his extensive experience, we consider that having Mr. Chao acting as both our chairman and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it is appropriate and beneficial to our business development and prospects that Mr. Chao continues to act as both our chairman and chief executive officer after the **[REDACTED]**, and therefore currently do not propose to separate the functions of chairman and chief executive officer.

While this would constitute a deviation from Code Provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this arrangement will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises four independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Chao and other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and chief executive officer is necessary.

REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The compensation and remuneration of the executive Directors, Supervisor and members of the senior management of our Company are determined by our Shareholders' meetings and our Board as appropriate in the form of salaries and bonuses. Our Company also reimburses them for expenses that are necessary and reasonably incurred in providing services to our Company or discharging their duties in relation to the operations of the Company. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, the Shareholders' meetings, and our Board take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration.

Our Company offers Directors, Supervisor and members of senior management, who are also employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans, and other benefits. The independent non-executive Directors receive compensation based on their responsibilities.

The aggregate amounts of remuneration paid to our Directors and Supervisors for the three years ended December 31, 2023, 2024 and 2025, were RMB3,155,000, RMB3,125,000 and RMB3,130,000, respectively.

The aggregate amounts of remuneration paid or payable to the five highest-paid individuals for the three years ended December 31, 2023, 2024 and 2025 were RMB6,999,000, RMB7,539,000 and RMB7,349,000, respectively.

It is estimated that remuneration equivalent to approximately RMB2.7 million in aggregate will be paid to the Directors and Supervisor by our Company for the year ending December 31, 2026.

No remuneration was paid by our Company to the Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office during the Track Record Period. Furthermore, none of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

COMPLIANCE ADVISOR

We have appointed Red Solar Capital Limited as the compliance advisor pursuant to Rule 3A.19 of the Listing Rules, and the compliance advisor will 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 notifiable or connected, is contemplated, including share issues and share repurchases;

(c) where our Company proposes to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this Document, or where our business activities, developments or results deviate from any forecast, estimate, or other information in this Document; and

(d) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares, the possible development of a false market in the Shares, or any other matters.

The terms of the appointment of the compliance advisor will commence on the **[REDACTED]** and end on the date when our Company distributes the annual report of its financial results for the first full financial year commencing after the **[REDACTED]**.