BOARD OF DIRECTORS

Our Board currently consists of nine Directors, comprising five executive Directors, one non-executive Director and three independent non-executive Directors. Our Board serves a term of three years, which is renewable upon re-election and re-appointment and is responsible for, and has general powers for, the management and conduct of our business.

The following table sets forth information in respect of our Directors:

Name	Age	Position(s)	Date of First Appointment as Director	Date of Joining our Group	Role and Responsibilities	Relationship with Other Directors and Senior Management
Dr. Guo Liangliang (郭亮良)	44	Chairperson of our Board, executive Director, chief executive officer and general manager	July 5, 2022	October 25, 2019	Responsible for overseeing the overall business management and leadership of our Group	None
Mr. Li Weigang (李衛剛)	44	Executive Director and deputy general manager	October 29, 2024	October 25, 2019	Responsible for managing the daily operations of the supply chain of our Group	None
Mr. Chen Kaiyu (陳開宇)	44	Executive Director and deputy general manager	October 29, 2024	October 11, 2021	Responsible for managing our Group's power device product line	None
Mr. Li Xin (李鑫)	37	Executive Director, deputy general manager and chief financial officer	February 20, 2020	November 2, 2019	Responsible for overseeing the financial management and business strategies of our Group	None
Mr. Wang Yiming (王一鳴)	43	Executive Director	September 10, 2025	April 1, 2022	Responsible for managing the IC product line of our Group	None
Mr. Lu Xiaobao (盧小保)	46	Non-executive Director	February 20, 2020	February 20, 2020	Responsible for participating in major decisions on our Group's operations and development	None
Dr. Han Jun (韓軍)	48	Independent non-executive Director	September 10, 2025	September 10, 2025	Responsible for providing independent advice and judgment to our Board	None
Ms. Wu Minyan (吳敏豔)	50	Independent non-executive Director	September 10, 2025	September 10, 2025	Responsible for providing independent advice and judgment to our Board	None
Mr. Li Fai (李輝)	46	Independent non-executive Director	September 10, 2025	September 10, 2025	Responsible for providing independent advice and judgment to our Board	None

The following sets forth the biographies of our Directors:

Executive Directors

Dr. Guo Liangliang (郭亮良) has served as the Chairperson of our Board, executive Director, chief executive officer and general manager since July 2022. From October 2019 to July 2022, he worked as a deputy general manager of our Company.

Dr. Guo has over 18 years of experience in the semiconductor industry. From April 2007 to September 2008, he worked at Shanghai Hua Hong NEC Electronics Co., Ltd. (上海華虹NEC電子有限公司) ("**Hua Hong NEC**"), a subsidiary of Hua Hong Semiconductor Ltd. (華虹半導體有限公司) ("**Hua Hong Semiconductor**") (stock code: 1347 and 688347.SH). From October 2008 to June 2018, he worked at Semiconductor Manufacturing International (Shanghai) Corporation (中芯國際集成電路製造(上海)有限公司) ("**SMIC Shanghai**"), a subsidiary of Semiconductor Manufacturing International Corporation (中芯國際集成電路製造有限公司) ("**SMIC**") (stock code: 981 and 688981.SH), where he was responsible for establishing advanced process platforms, leading process research and development. From July 2018 to September 2018, he worked at the Shanghai Branch of Shaoxing Semiconductor Manufacturing International Corporation* (previously known as Shanghai Branch of Semiconductor Manufacturing International (Shaoxing) Corporation*) (紹興中芯集成電路製造股份有限公司上海分公司 (原中芯集成電路製造(紹興)有限公司上海分公司)), a subsidiary of United Nova Technology Co., Ltd. (芯聯集成電路製造股份有限公司) (stock code: 688469.SH) ("**UNT**"), where he was responsible for research and development of advanced structural designs and/or manufacturing process for ICs, including those of MEMS products. From September 2018 to October 2019, he worked at Hepta Technology Co., LTD.* (七色堇電子科技(上海)有限公司) ("**Hepta Technology**"), a company principally engaged in manufacturing, designing, and research and development of IC. He previously served as deputy general manager of technology and marketing at Hepta Technology.

Dr. Guo obtained his bachelor's degree in engineering (majoring in electronic science and technology) from Xi'an University of Technology (西安理工大學) in the PRC in July 2004, his master's degree in engineering (majoring in microelectronics and solid state electronics) from Xidian University (西安電子科技大學) in the PRC in July 2007, and his doctoral degree in engineering (majoring in microelectronics and solid state electronics) from Xidian University (西安電子科技大學) in the PRC in June 2024.

Mr. Li Weigang (李衛剛) has served as a deputy general manager of our Company since then and an executive Director of our Company since October 2019.

Mr. Li has approximately 19 years of experience in the semiconductor industry. From October 2005 to January 2014, he successively worked at Hua Hong NEC and Shanghai Huahong Grace Semiconductor Manufacturing Corporation (上海華虹宏力半導體製造有限公司), both of which are subsidiaries of Hua Hong Semiconductor, where he was responsible for research and development of semiconductor-related technologies. From January 2014 to May 2018, he worked at SMIC Shanghai, where he was responsible for research and development of advanced structural designs and/or manufacturing process for ICs, including those of MEMS products. From May 2018 to October 2019, he served as a deputy general manager at Hepta Technology.

Mr. Li obtained his bachelor's degree in polymer materials and engineering from Nanjing Tech University (南京工業大學) in the PRC in July 2005.

Mr. Chen Kaiyu (陳開宇) has served as a deputy general manager of our Company since October 2021.

Mr. Chen has over 21 years of experience in the semiconductor industry. From July 2004 to August 2005, he worked as a process integration engineer at Taiwan Semiconductor Manufacturing Company (Shanghai)* (台積電(上海)有限公司), a subsidiary of Taiwan Semiconductor Manufacturing Company Ltd. (台灣積體電路製造股份有限公司) (stock code: 2330.TW) and whose American Depositary Receipts are listed on the New York Stock Exchange (stock symbol: TSM). From August 2005 to August 2006, he worked at Advanced Semiconductor Manufacturing Corporation Limited (上海先進半導體製造有限公司 (原上海先進半導體製造股份有限公司)), a company previously listed on the Stock Exchange. From August 2006 to March 2011, he worked as a section manager in the integration department at Alpha and Omega Semiconductor Device (Shanghai) Co., Ltd.* (萬代半導體元件(上海)有限公司), a subsidiary of Alpha and Omega Semiconductor Limited (stock symbol: NASDAQ: AOSL). From March 2011 to December 2013, he worked at a subsidiary of Diodes (SHANGHAI) Investment Company Limited* (達邇(上海)投資有限公司) ("**Diodes (SHANGHAI)**"), Shanghai Kaihong Electronics Co., Ltd.* (上海凱虹電子有限公司) ("**Kaihong Electronics**"), a company principally engaged in manufacturing and selling IC products. From January 2014 to October 2021, he worked at a subsidiary of Diodes (SHANGHAI), Shanghai Kaihong Technology Electronics Co., Ltd.* (上海凱虹科技電子有限公司) ("**Kaihong Technology**"), a company principally engaged in manufacturing and selling IC products. He previously worked as a MOSFET design and process manager, and a marketing and research and development manager at Kaihong Electronics and Kaihong Technology.

Mr. Chen obtained his bachelor's degree in engineering (majoring in electronic science and technology) from Xidian University (西安電子科技大學) in the PRC in July 2004 and his master's degree in engineering (majoring in electronics and communications engineering) from Shanghai Jiao Tong University (上海交通大學) in the PRC in December 2008.

Mr. Li Xin (李鑫) joined our Group in November 2019 as a deputy general manager and chief financial officer. He served as an executive Director of our Company from February 2020 to July 2022 and has resumed the role since October 2024. He has also served as a director of Alkaidsemi (HK) since March 2026.

Mr. Li has over 10 years of experience in the semiconductor industry. From May 2015 to June 2018, he worked at SMIC Shanghai, where he was responsible for research and development of advanced structural designs and/or manufacturing process for ICs, including those of MEMS products. From July 2018 to November 2019, he worked as a senior engineer in the system engineering department at UNT, where he was responsible for research and development of advanced structural designs and/or manufacturing process for ICs, including those of MEMS products, as well as supply chain management.

Mr. Li obtained his bachelor's degree in engineering (majoring in materials science and engineering) from Tongji University (同濟大學) in the PRC in July 2012 and his master's degree in materials science and technology from Loughborough University in the United Kingdom in December 2014. He was certified as a Financial Risk Manager by the Global Association of Risk Professionals in July 2020 and admitted as a Chartered Financial Analyst of the Institute of Chartered Financial Analysts in September 2020.

Mr. Wang Yiming (王一鳴) has worked as a research and development director of the signal chain product line of our Company from April 2022 to September 2025.

Mr. Wang has over 18 years of experience in the semiconductor industry. From July 2007 to April 2016, he worked at Chengdu Monolithic Power Systems Co., Ltd.* (成都芯源系統有限公司), with his last position as failure analysis manager. From January 2017 to September 2018, he worked at Chengdu Hiwafer Semiconductor Co., Ltd.* (成都海威華芯科技有限公司), a company principally engaged in IC design and production. From October 2018 to March 2022, he served as operation director at Chengdu Convenient Power Semiconductor Co., Ltd.* (成都易沖半導體有限公司), a company principally engaged in IC design, where he was primarily responsible for managing the operation department.

Mr. Wang obtained his bachelor's degree in engineering (majoring in electronic science and technology) from Xi'an University of Technology (西安理工大學) in the PRC in July 2004 and his master's degree in engineering (majoring in microelectronics and solid state electronics) from University of Electronic Science and Technology of China (電子科技大學) in the PRC in July 2007. He was recognized as a senior electronics engineer by Chengdu Qualification Title Reform (成都市職稱改革工作領導小組) in December 2017.

Non-executive Director

Mr. Lu Xiaobao (盧小保) joined our Group as a non-executive Director in February 2020.

From December 2004 to May 2017, he successively worked as a sales engineer, deputy manager of the sales and marketing department and manager of the sales and marketing department at Xi'an Supermicro Electronics Co., Ltd.* (西安深亞電子有限公司), a company principally engaged in designing IC. Since May 2017, he has successively served as investment manager, senior investment manager, investment director, team leader of the semiconductor team and general manager at CAS Star Technology Investment Co., Ltd.* (中科創星科技投資有限公司), a company principally engaged in early-stage investment in hard technology industries, where he was primarily responsible for external investment.

Mr. Lu obtained his bachelor's degree in engineering (majoring in applied electronic technology) from Northwest University (西北大學) in the PRC in July 2002 and his master's degree in engineering (majoring in electronics and communications engineering) from Xi'an University of Posts and Telecommunications (西安郵電大學) in the PRC in June 2014.

Independent Non-executive Directors

Dr. Han Jun (韓軍) joined our Group as an independent non-executive Director in September 2025.

Dr. Han has successively served as assistant researcher at the Faculty of Information Science and Engineering, associate researcher at the Faculty of Microelectronics and professorate senior researcher at the Faculty of Microelectronics at Fudan University (復旦大學) in the PRC since July 2006. Since January 2024, Dr. Han has served as an independent director at Infotmic Co., Ltd. (盈方微電子股份有限公司) (stock code: 000670.SZ).

Dr. Han obtained his bachelor's degree in engineering (majoring in optoelectronic technology) from Xidian University (西安電子科技大學) in the PRC in June 2000, his master's degree in engineering (majoring in microelectronics and solid state electronics) from Xidian University (西安電子科技大學) in the PRC in March 2003 and his doctoral degree in microelectronics and solid state electronics from Fudan University (復旦大學) in the PRC in June 2006.

Ms. Wu Minyan (吳敏豔) joined our Group as an independent non-executive Director in September 2025.

Ms. Wu has successively worked at the Audit Department from July 1998 to July 2002, at the Faculty of Management Engineering from September 2002 to June 2009, at the Faculty of Management from June 2009 to July 2013, at the Faculty of Economics and Management from July 2013 to November 2019, at the Faculty of Business since December 2019, all at Suzhou Institute of Technology (previously known as Changshu Institute of Technology) (蘇州工學院(原常熟理工學院)) in the PRC. She has held the position of associate professor at Suzhou Institute of Technology since August 2010. She has also served as the independent director of Jiangsu Zhangjiagang Rural Commercial Bank Co., Ltd. (江蘇張家港農村商業銀行股份有限公司) (stock code: 002839.SZ) since June 2023 and Changshu Tongrun Auto Accessory Co., Ltd. (常熟通潤汽車零部件股份有限公司) (stock code: 603201.SH) since March 2025.

Ms. Wu obtained her bachelor's degree in accounting from Nanjing Audit University (南京審計大學) in the PRC in June 1998 and her master's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 2007. She has been qualified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國注冊會計師協會) since October 2007 and recognized as an associate professor by the Jiangsu Province Human Resources and Social Protection Agency (江蘇省人力資源和社會保障廳) since August 2010.

Mr. Li Fai (李輝) joined our Group as an independent non-executive Director in September 2025.

Mr. Li worked at Jun He Law Office (君合律師事務所) from June 2014 to August 2016 and at Mayer Brown JSM (孖士打律師行) from September 2016 to August 2018, and was a partner at LC Lawyers LLP (林朱律師事務所) from January 2022 to October 2023. He also served as a partner at Jingtian & Gongcheng LLP (競天公誠律師事務所) from September 2018 to December 2021, and has resumed the role since February 2024.

Mr. Li obtained his bachelor's degree in laws from the University of Hong Kong in December 2002 and his postgraduate certificate in laws from The University of Hong Kong in June 2003. He was qualified as a solicitor in Hong Kong by the High Court of Hong Kong since October 2005 and a civil celebrant of marriages in Hong Kong by the Immigration Department of Hong Kong since October 2016. He has also been recognized as a Greater Bay Area lawyer by the Department of Justice of Guangdong Province (廣東省司法廳) since August 2023.

General

Save as disclosed in this section, the section headed "History, Development and Corporate Structure" and the paragraph headed "Further Information about Our Directors and Substantial Shareholders" in Appendix VI to this document, each of our Directors has confirmed that:

(1) he/she obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 20, 2025, and understood his/her obligations as a director of a **[REDACTED]** issuer;
(2) he/she does not have any existing or proposed service contract with our Group other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation);
(3) he/she has no interest in the Shares within the meaning of Part XV of the SFO;
(4) he/she has not been a director of any other publicly listed company during the three years prior to the Latest Practicable Date and as of the Latest Practicable Date;
(5) other than being a Director and/or member of our Company's senior management, he/she does not have any relationship with any other Directors, senior management or substantial shareholders of our Company; and
(6) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

Each of our independent non-executive Directors, including the proposed independent non-executive Director, has confirmed:

(1) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules;
(2) that he/she does not have any 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; and
(3) that there are no other factors which may affect his/her independence at the time of his/her appointment as our independent non-executive Director.

SENIOR MANAGEMENT

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

Name	Age	Position(s)	Date of First Appointment as Senior Management	Date of Founding/ Joining our Group	Role and Responsibilities	Relationship with Directors and Other Senior Management
Dr. Guo Liangliang (郭亮良)	44	Chairperson of our Board, executive Director, chief executive officer and general manager	October 25, 2019	October 25, 2019	Responsible for overseeing the overall business management and leadership of our Group	None
Mr. Li Weigang (李衛剛)	44	Executive Director and deputy general manager	October 25, 2019	October 25, 2019	Responsible for managing the daily operations of the supply chain of our Group	None
Mr. Chen Kaiyu (陳開宇)	44	Executive Director and deputy general manager	October 11, 2021	October 11, 2021	Responsible for managing our Group's comprehensive business of power device product line	None
Mr. Li Xin (李鑫)	37	Executive Director, deputy general manager and chief financial officer	November 25, 2019	November 2, 2019	Responsible for overseeing the financial management and business strategies of our Group	None
Mr. Wang Qingsong (王青松)	44	Deputy general manager	November 1, 2019	November 1, 2019	Responsible for managing the Group's signal chain product line business	None
Mr. Zheng Zhaoxing (鄭召星)	46	Deputy general manager	November 22, 2021	November 22, 2021	Responsible for overseeing the quality management of our Group	None
Ms. Luo Xi (羅希)	48	Deputy general manager	January 13, 2025	January 13, 2025	Responsible for managing the sales business of our Group	None
Mr. Wang Shu (王曙)	37	Board secretary	December 21, 2023	December 21, 2023	Responsible for handling matters relating to shareholders' meetings, board meetings, document storage, shareholders' information and disclosure of information	None

For biographical details of Dr. Guo Liangliang (郭亮良), Mr. Li Weigang (李衛剛), Mr. Chen Kaiyu (陳開宇) and Mr. Li Xin (李鑫), see "— Board of Directors — Executive Directors" in this section.

The details of each of the other senior management members are set out below:

Mr. Wang Qingsong (王青松) has served as a deputy general manager since July 2022 and a general manager of our Company from November 2019 to July 2022. He has served as director of Alkaid Huzhou since July 29, 2020 and a director of Xi'an Alkaidsemi since November 16, 2020.

Mr. Wang previously worked at Spreadtrum Communications (Shanghai) Co., Ltd.* (展訊通信(上海)有限公司), a company principally engaged in the mobile baseband IC and solutions business, and ZTE Corporation (中興通訊股份有限公司) (stock code: 763 and 000063.SZ). From October 2011 to May 2017, he worked at Shenzhen HiSilicon Semiconductor Co., Ltd.* (深圳海思半導體有限公司), where he was primarily responsible for Kirin IC design work. From May 2017 to November 2019, he worked at Allwinner Technology Co., Ltd.* (西安全志科技有限公司), a company principally engaged in IC design and product sales, with his last position as R&D technical director.

Mr. Wang obtained his bachelor's degree in engineering (majoring in electronic science and technology) from Xidian University (西安電子科技大學) in the PRC in July 2004 and his master's degree in engineering (majoring in electronic science and technology) from Xidian University (西安電子科技大學) in the PRC in March 2007.

Mr. Zheng Zhaoxing (鄭召星) has served as a deputy general manager of our Company since November 2021.

From June 2002 to March 2019, Mr. Zheng worked at SMIC Shanghai, holding successive positions as engineer, senior engineer, assistant manager, manager, senior manager, and assistant director. From March 2019 to October 2020, he worked as a foundry director at Shanghai SeeYA Technology Corporation* (上海視涯科技股份有限公司), a company principally engaged in designing, manufacturing and selling microdisplay device. From January 2021 to November 2021, he worked at Shanghai Huali Integrated Circuit Corporation* (上海華力集成電路製造有限公司), a company principally engaged in the design, manufacturing and sales of IC and related products.

Mr. Zheng obtained his bachelor's degree in microelectronic science from Shenyang University of Technology (瀋陽工業大學) in the PRC in July 2001.

Ms. Luo Xi (羅希) has served as a deputy general manager of our Company since January 2025.

From May 2006 to May 2023, Ms. Luo worked at Infineon Technologies (China) Co., Ltd.* (英飛淩科技(中國)有限公司) ("**Infineon China**"). She previously served as the head of automotive electronics sales at Infineon China. From May 2023 to January 2025, she served as vice president of sales at Shanghai Jingxin Haotong Semiconductor Technology Co., Ltd.* (上海景芯豪通半導體科技有限公司), a company principally engaged in design and development of network communication IC.

Ms. Luo obtained her bachelor's degree in science (majoring in mechatronics) from Zhejiang University of Technology (浙江工業大學) in the PRC in July 2000 and her master's degree in management science and engineering from Shanghai University (上海大學) in the PRC in June 2005.

Mr. Wang Shu (王曙) has served as our Board secretary since December 2023.

Before joining our Group, from July 2013 to December 2016, Mr. Wang worked at Huatai Securities Co., Ltd. (華泰證券股份有限公司) ("**Huatai Securities**") (stock code: 6886, 601688.SH and HTSC.LSEG). From December 2016 to December 2023, he worked at Huatai United Securities Co., Ltd. (華泰聯合證券有限責任公司), a subsidiary of Huatai Securities.

Mr. Wang obtained his bachelor's degree in information management and information system from Jiangnan University (江南大學) in the PRC in June 2010 and his master's degree in management science and engineering from Nanjing University (南京大學) in the PRC in June 2013. He has obtained the accreditation and qualification of sponsor representative from the Securities Association of China (中國證券業協會) in December 2020.

General

Save as disclosed in this section and the paragraph headed "Further Information about Our Directors and Substantial Shareholders" in Appendix VI to this document, each of our senior management members has confirmed that:

(1) he/she does not hold and has not held any other positions in our Group and any other members of our Group as of the Latest Practicable Date;

(2) other than being a Director and/or member of our Company's senior management, he/she does not have any relationship with any Directors, other members of senior management or substantial shareholders of our Company as of the Latest Practicable Date;

(3) he/she does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date; and

(4) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

JOINT COMPANY SECRETARIES

Mr. Wang Shu (王曙) was appointed as one of our joint company secretaries with effect from **[REDACTED]**. Mr. Wang is our Board secretary. For further details, see "— Senior Management" in this section.

Ms. Ha Ching Ching (夏正靜), aged 46, was appointed as one of our joint company secretaries with effect from **[REDACTED]**. She has over 19 years of professional experience in auditing, financial management, tax planning, corporate governance, mergers and acquisitions, and initial public offerings.

Ms. Ha worked as a financial director at Cargill Grain and Oilseeds (Yangjiang) Limited (嘉吉糧油(陽江)有限公司) from January 2007 to December 2011, at Kerry Properties Development Management (Shanghai) Co., Ltd. (嘉里建設管理(上海)有限公司) from January 2012 to May 2016 and at Lee Kum Kee (China) Trading Limited (李錦記(中國)銷售有限公司) from September 2016 to February 2017. Since April 2018, she has been a financial controller at Huajun Energy Group Limited (華君能源集團有限公司), a subsidiary of China Huajun Group Limited (中國華君集團有限公司) (stock code: 377), where she is responsible for overseeing the entire finance function for the Huajun Energy segment in China and Hong Kong region. Concurrently, she has served as a director at Danok Corporate Services Limited (丹諾商業服務有限公司) since September 2024.

Ms. Ha obtained her bachelor's degree in commerce (majoring in accounting) from the University of Adelaide in Australia in December 2000. She has been a member of The Australian Society of Certified Practising Accountants since September 2004 and a fellow member of the Hong Kong Institute of Certified Public Accountants since March 2006.

COMPLIANCE ADVISER

We have appointed Ignite Capital (Asia Pacific) Limited (燃亮資本(亞太)有限公司) as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules is contemplated, including share issues and share repurchases;
- where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- where the Stock Exchange makes an inquiry of us regarding unusual price movement and **[REDACTED]** volume or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, Ignite Capital (Asia Pacific) Limited will, in a timely manner, inform us of any amendment or supplement to the Listing Rules and new or amended laws and regulations in Hong Kong applicable to us.

The terms of the appointment shall commence on the **[REDACTED]** and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the **[REDACTED]**.

BOARD COMMITTEES

We have established the following committees on our Board: an audit committee, a remuneration committee and a nomination committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the "**Corporate Governance Code**"). The Audit Committee consists of Dr. Han Jun, Ms. Wu Minyan and Mr. Li Fai, with Ms. Wu Minyan being the chairperson of the committee. Ms. Wu Minyan holds the appropriate accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of part 2 of the Corporate Governance Code. The Remuneration Committee consists of Mr. Li Xin, Ms. Wu Minyan and Mr. Li Fai, with Mr. Li Fai being the chairperson of the committee. The primary duties of the remuneration committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Board from time to time.

Nomination Committee

We have established a nomination committee with written terms of reference in compliance with paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Mr. Li Xin, Ms. Wu Minyan and Mr. Li Fai, with Mr. Li Fai being the chairperson of the committee. The primary duties of the nomination committee include, without limitation, reviewing the structure, size and composition of our Board, assessing the independence of independent non-executive Directors and making recommendations to our Board on matters relating to the appointment of Directors.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders.

Code Provision A.2.1 of the Corporate Governance Code

Under paragraph C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Dr. Guo is the chairperson of our Board and our chief executive officer. With considerable experience in semiconductor industry and having served in our Group since its establishment, Dr. Guo has been supervising and providing overall management, operation and strategies of our Group. Despite the fact that the roles of the Chairperson of our Board and our chief executive officer are both performed by Dr. Guo, which constitutes a deviation from paragraph C.2.1 of the Corporate Governance Code, our Board considers that vesting the roles of the Chairperson of our Board and our chief executive officer both in Dr. Guo is beneficial to the management of our Group. The balance of power and authority is ensured by the operation of our Board and our senior management, which comprises experienced and visionary individuals. Upon **[REDACTED]**, our Board will comprise five executive Directors, one non-executive Director and three independent non-executive Directors, and therefore, will have a strong independence element in its composition.

Save as disclosed above, our Company intends to comply with all applicable code provisions under the Corporate Governance Code after the **[REDACTED]**.

Board Diversity

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

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall management and strategic development as well as knowledge and experience in areas such as sales, corporate strategic positioning, corporate finance, accounting, compliance, auditing, legal practice, and corporate governance in addition to relevant industry experience. They obtained degrees in various majors including microelectronics, solid state electronics, polymer materials and engineering, communications engineering, material science, electronic science and technology, mechatronics, information management, accounting and law. Furthermore, our Board has a relatively wide range of ages, ranging from 36 years old to 50 years old, and consists of eight male members and one female member. Our Company has reviewed the membership, structure and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operation.

Our Company will, among others, (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report. In particular, our Company will take opportunities to increase the proportion of female members of our Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to our Board. We believe that such merit-based selection process with reference to our Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

COMPETITION

Each of our Directors confirms that as of the Latest Practicable Date, he/she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

We offer our executive Directors and senior management members, who are also employees of our Group, emolument the form of salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments. Our Directors' remuneration is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or the chairperson of Board committees).

The aggregate amounts of remuneration (including salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) which were paid or payable to our Directors for the financial years ended December 31, 2023., 2024 and 2025 were RMB2,126,000, RMB2,774,000, and RMB6,467,000, respectively.

It is estimated that the aggregate amount of remuneration (including salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) payable to our Directors for the financial year ending December 31, 2026 would be approximately RMB6,862,000 under arrangements in force as of the date of this document.

For the financial years ended December 31, 2023, 2024 and 2025, there were 0, 0 and 1 Directors among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) which were paid or payable by our Group to our five highest paid individuals (excluding Directors) for the financial years ended December 31, 2023, 2024 and 2025 were RMB17,295,000, RMB11,453,000 and RMB9,635,000, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors, past Directors or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived or agreed to waive any emoluments. Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period. For additional information on remuneration of Directors during the Track Record Period as well as information on the five highest paid individuals, see note 14 to the Accountants' Report.