BOARD OF DIRECTORS

Our Board currently consists of nine Directors, comprising four executive Directors, one non-executive Director and four 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 general information regarding our Directors:

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Role and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Wen Jianwei (文建偉)	48	Executive Director, chairman of our Board and general manager	June 2024	July 2018	Responsible for the strategic planning, business directions and management of our Group	None
Mr. Gong Hui (龔暉)	59	Executive Director and deputy general manager	June 2024	December 2020	Responsible for managing the daily operations of our Group	None
Mr. Cheng Yimin (程義敏)	42	Executive Director and deputy general manager	June 2024	August 2018	Responsible for managing the daily operations of our Group	None
Mr. Lai Nai (賴鼐)	44	Executive Director and deputy general manager	August 2025	January 2022	Responsible for managing the daily operations of our Group	None
Mr. Wang Zanzhang (王贊章)	41	Non-executive Director	June 2024	August 2022	Responsible for giving strategic advice and making recommendations on the operation and management of our Group	None
Mr. Xie Chunhua (謝春華)	52	Independent non-executive Director	June 2024	June 2024	Responsible for providing independent advice and judgment to our Board	None

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Role and responsibilities	Relationship with other Directors, Supervisors and senior management
Ms. Wu Bihong (吳碧虹)	41	Independent non-executive Director	June 2024	June 2024	Responsible for providing independent advice and judgment to our Board	None
Ms. Han Yan (韓雁)	67	Independent non-executive Director	June 2024	June 2024	Responsible for providing independent advice and judgment to our Board	None
Mr. Yuan Chenjie (袁陳杰)	44	Independent non-executive Director	August 2025	August 2025	Responsible for providing independent advice and judgment to our Board	None

The following sets forth the biographies of our Directors:

Executive Directors

Mr. Wen Jianwei (文建偉), aged 48, is one of our founders, executive Director, chairman of our Board and general manager, and is responsible for the strategic planning, business directions and management of our Group. Mr. Wen Jianwei is also a director of the subsidiaries of our Company, namely, Artmem Technology, Rayson Technology, Zhongshan Rayson and Rayon Hong Kong.

Mr. Wen has profound experiences in the memory product industry. Mr. Wen served as the executive director of Shenzhen Weizhixin Electronics Technology Co., Ltd. (深圳市煒志新電子科技有限公司) from August 2002 to April 2010. He also founded Shenzhen Raysun Electronics Co., Limited (深圳市智諾達電子有限公司) in January 2010 and served as the executive director of the company from January 2010 to January 2019.

Mr. Wen graduated from Hengyang Radio & TV University Affiliated Vocational Secondary School (衡陽市電大附屬中專學校) (now known as Hunan Open University Affiliated Vocational Secondary School (湖南開放大學附屬中等專業學校)) in June 1996.

Mr. Gong Hui (龔暉), aged 59, is our executive Director and deputy general manager. He is responsible for managing the daily operations of our Group. Mr. Gong has been appointed as a director of Artmem Technology since November 2017.

Before joining our Group in December 2020, he was a director at Allwinner Technology Co., Ltd. (珠海全志科技股份有限公司) ("**Allwinner Technology**"), a company listed on the ChiNext Market of the Shenzhen Stock Exchange (stock code: 300458), from May 2014 to July 2017 and a deputy general manager at Allwinner Technology from May 2014 to February 2018.

Mr. Gong obtained a bachelor's degree in electrical engineering from Hunan University (湖南大學) in the PRC in July 1989.

Mr. Cheng Yimin (程義敏), aged 42, is our executive Director and deputy general manager. He is responsible for managing the daily operations of our Group.

Mr. Cheng has served as the deputy general manager of our Company since August 2018. Mr. Cheng began his career at Shenzhen Futaihong Precision Industrial Co., Ltd. (深圳富泰宏精密工業有限公司) in August 2005 and then worked as a sales engineer at Intelligent Eyes Automation Technology (Guangzhou) Co., Ltd. (慧眼自動化科技(廣州)有限公司) from March 2009 to December 2009. After that, Mr. Cheng served as the sales director of HISTORE TECHNOLOGY (HK) LIMITED (海存科技(香港)有限公司) from July 2010 to May 2015. He then served as the director and general manager at Neptune (HK) Technology Limited (海王星(香港)電子科技有限公司) from August 2016 to April 2020.

Mr. Cheng obtained a bachelor's degree in mechanical design & manufacturing and automation from Nanchang University (南昌大學) in the PRC in June 2005.

Mr. Lai Nai (賴鼐), aged 44, is our executive Director and deputy general manager. He is responsible for managing the daily operations of our Group. He is also currently a director of ArtMem Technology.

Mr. Lai first joined the Group as the deputy general manager of Artmem Technology in January 2022 and became the general manager of Artmem Technology since January 2024. He began his career as a senior engineer at Actions Semiconductor Co., Ltd. (炬力集成電路設計有限公司) from April 2006 to March 2012. After that, he served as a MTS ASIC/layout design engineer (專家工程師) at AMD (Shanghai) Co., Ltd (超威半導體(上海)有限公司) from April 2012 to September 2015. He then worked as a research and development director at Allwinner Technology from September 2015 to April 2018, a director of application specific integrated circuit engineer at XDL Technologies Inc. (珠海市芯動力科技有限公司) from February 2019 to April 2021, and the general manager at Deep Digital Intelligence Technology (Zhuhai) Co., Ltd. (深度數智科技(珠海)有限公司) from June 2021 to December 2021.

Mr. Lai obtained a bachelor's degree in electronic science and technology from Zhejiang University (浙江大學) in the PRC in June 2003 and a master's degree in electronic science and technology from Zhejiang University (浙江大學) in the PRC in March 2006.

Non-executive Director

Mr. Wang Zanzhang (王贊章), aged 41, is our non-executive Director and is responsible for giving strategic advice and making recommendations on the operation and management of our Group. Mr. Wang is a Board representative of the Dachen Entities. For further details of the Dachen Entities, see "History, Development and Corporate Structure" in this document.

Mr. Wang began his career by working at Ernst &Young Guangzhou Branch (安永華明會計師事務所廣州分所) from August 2009 to March 2011. He then served as the business director at China Science & Merchants Investment Management Group Co., Ltd. (中科招商投資管理集團股份有限公司) from April 2011 to May 2012 and the senior investment manager at Shenzhen Fortune Venture Capital Co., Ltd. (深圳市達晨創業投資有限公司) from May 2012 to July 2016. He then became a business partner (業務合夥人) at Shenzhen Dachen Caizhi Venture Capital Management Co., Ltd. (深圳市達晨財智創業投資管理有限公司) since July 2016.

Mr. Wang has been appointed as a director at Chnv Technology Co., Ltd. (東莞市漢維科技股份有限公司), a company listed on the Beijing Stock Exchange (stock code: 836957) from May 2018 to October 2024; a director at Biwin Storage Technology Co., Ltd. (深圳佰維存儲科技股份有限公司), a company listed on the STAR Market of the Shanghai Stock Exchange (stock code: 688525), from December 2018 to June 2024; and a director at Shenzhen Hemei Jingyi Semiconductor Technology Co., Ltd. (深圳和美精藝半導體科技股份有限公司) from May 2020 to December 2023.

Mr. Wang obtained his bachelor's degree in accounting from Shaanxi University of Science & Technology (陝西科技大學) in the PRC in July 2007, and a master's degree in accounting from Sun Yat-sen University (中山大學) in the PRC in June 2009.

Independent Non-executive Directors

Mr. Xie Chunhua (謝春華), aged 52, joined our Company as an independent non-executive Director in June 2024, responsible for providing independent advice and judgment to our Board.

Mr. Xie served as an accountant at DU POINT China Holding Co., Ltd. (杜邦中國集團有限公司) from March 2001 to April 2005. He also served as a finance manager at Guangzhou Baijia Yonghui Supermarket Co., Ltd. (廣州百佳永輝超市有限公司). Mr. Xie joined SF Express (Group) Co., Ltd. (順豐速運(集團)有限公司) in November 2011. He then worked at S.F. Express Co., Ltd. (順豐速運有限公司) from November 2014 to May 2016, where his last positions were finance director and product director of financial services department. Mr. Xie then worked as a vice-president and board secretary at Moso Power Supply Technology Co., Ltd. (茂碩電源科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002660), from April 2017 to August 2018 and a chief financial officer at Linpo Holdings Limited (聯寶控股有限公司) and Shanghai Fengbao Electronic Information Co., Ltd. (上海豐寶電子信息科技有限公司)] from August 2021 to May 2023. Mr. Xie has been an independent director of (i) Shenzhen Absen Optoelectronic Co., Ltd. (深圳市艾比森光電股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300389) from December 2019 to November 2025, (ii) executive director and general manager of Ruiyu Investment Consulting (Shenzhen) Co., Ltd. (睿裕投資諮詢(深圳)有限公司) since June 2023, (iii) an independent director of Guangdong Sunram Electronic Technology Co., Ltd. (廣東尚研電子科技股份有限公司) (stock code: 874590), a company listed on the on the National Equities Exchange and Quotations ("**NEEQ**") in the PRC, since March 2024; and (iv) an independent director of Shenzhen Daytone Electronics Co., Ltd. (深圳市德同興電子股份有限公司) (stock code: 874908), a company listed on the NEEQ in the PRC, since November 2025.

Mr. Xie obtained a bachelor's degree in accounting from Jinan University (暨南大學) in the PRC in December 2002. He further obtained a bachelor's degree in applied accounting from Oxford Brookes University in July 2008. Mr. Xie is a member of The Chinese Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants.

Ms. Wu Bihong (吳碧虹), aged 41, joined our Company as an independent non-executive Director in June 2024, responsible for providing independent advice and judgment to our Board.

After graduating from Ningbo University (寧波大學) in the PRC in June 2013, Ms. Wu worked at Wisdom Jiangsu Law Firm Shenzhen Office (江蘇維世德(深圳)律師事務所) and Beijing Huicheng (Shenzhen) Law Firm (北京市惠誠(深圳)律師事務所). She has then become a practicing lawyer of Beijing Yingke Law Firm Shenzhen Office (北京市盈科(深圳)律師事務所) since September 2015. Besides, Ms. Wu was a committee member of Shenzhen Lawyers Association Securities, Funds and Futures Law Committee (深圳市律師協會證券基金期貨法律專業委員會委員) from June 2017 to June 2020, and has become a committee member of Shenzhen Lawyers Association Securities Law Committee (深圳市律師協會證券法律專業委員會) since January 2022 and the deputy secretary-general of Guangdong Lawyers Association Securities and Capital Market Law Committee (廣東省律師協會證券與資本市場法律專業委員會) since April 2022.

Ms. Wu obtained a bachelor's degree in law from Jilin University (吉林大學) in the PRC in July 2006 and a master's degree in civil and commercial law from Ningbo University (寧波大學) in the PRC in June 2013. She is currently pursuing a master's degree in business administration at The Chinese University of Hong Kong (香港中文大學).

Ms. Han Yan (韓雁), aged 67, joined our Company as an independent non-executive Director in June 2024, responsible for providing independent advice and judgment to our Board.

Ms. Han is currently a professor at the College of Integrated Circuits, Zhejiang University (浙大集成電路學院) in the PRC, where she previously held various positions, including professor and doctoral adviser, since 1982. From December 2013 to December 2019, she served as an independent director of Zhejiang Jiemei Electronic and Technology Co., Ltd. (浙

江潔美電子科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002859). Moreover, she has also served as a director of Hangzhou Hualan Microelectronique CO., Ltd. (杭州華瀾微電子股份有限公司) since October 2020 and a legal representative of Qiuyuan Technology (Shanghai) Co., Ltd. (求圓科技(上海)有限公司) since May 2021. Ms. Han has served as an independent director of Jiangsu Gaokai Precision Fluid Technology Co.,Ltd. (江蘇高凱精密流體技術股份有限公司) since March 2025 and Zhejiang Shuangyuan Technology Co., Ltd. (浙江雙元科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688623) since September 2025.

Ms. Han obtained a bachelor's degree in semiconductor device from Zhejiang University (浙江大學) in the PRC in January 1982, a master's degree in engineering from Zhejiang University (浙江大學) in the PRC in June 1990, and a doctoral degree in communications and electronic systems from Zhejiang University (浙江大學) in the PRC in March 1995.

Mr. Yuan Chenjie (袁陳杰), aged 44, joined our Company as an independent non-executive director in August 2025, responsible for providing independent advice and judgment to our Board.

Mr. Yuan began his career at GE China (通用電氣(中國)有限公司) from 2004 to 2007. He then worked at Boston Scientific (波士頓科學(美國)) from October 2009 to September 2012. After that, Mr. Yuan worked at PwC Consulting (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司) from April 2012 to April 2014. Mr. Yuan then joined SAIF Partners (賽富投資基金) in May 2014. He served as the chairman of the board of Shenzhen Saifu Qianyuan Investment Fund Management Co., Ltd. (深圳市賽富前元股投資基金管理有限公司) from May 2021 to September 2022, and became the executive director and general manager of Shenzhen Zehui Investment Advisory Co., Ltd. (深圳市澤輝投資顧問有限公司) in August 2021. He is currently a partner of Shenzhen Saifu Zehui Private Equity Investment Fund Management Partnership (Limited Partnership) (深圳市賽富澤輝私募股權投資基金管理合夥企業(有限合夥)) and a director of Affluence Capital Limited (澤輝資本有限公司). He also holds various roles in portfolio companies, including serving as a director of Guangdong Changxing Runde Education Technology Co., Ltd. (廣東長興潤德教育科技有限公司) from August 2020 to March 2026, a director of Shenzhen Keyto Fulid Technology Co., Ltd. (深圳墾拓流體技術股份有限公司) since January 2021.

Mr. Yuan obtained a bachelor's degree in physics from Fudan University (復旦大學) in the PRC in July 2004 and a master's degree in operations research from Columbia University in the United States in February 2009.

General

Save as disclosed in this section and the paragraph headed "Further Information about Our Directors, Supervisors and Substantial Shareholders" in Appendix IV 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 2, 2025, and understood his/her obligations as a director of a [**REDACTED**]; (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 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.

SUPERVISORY COMMITTEE

Our Supervisory Committee comprises of three members. Our Supervisors serve a term of three years and may be re-elected for successive reappointments. The functions and duties of the Supervisory Committee include overseeing the financial and business performance of our Group. They are also entitled to appoint certified public accountants and practicing auditors to re-examine our Company's financial information where necessary.

Name	Age	Position(s)	Date of first appointment as a Supervisor	Date of joining our Group	Role and responsibilities	Relationship with Directors, Supervisors and other senior management
Mr. Cui Cheng (崔成)	46	Supervisor and chairman of the Supervisory Committee	June 2024	November 2018	Responsible for supervising the performance of duties by our Directors and our senior management	None
Ms. Liao Yating (廖雅婷)	40	Supervisor	June 2024	November 2018	Responsible for supervising the performance of duties by our Directors and our senior management	None

Name	Age	Position(s)	Date of first appointment as a Supervisor	Date of joining our Group	Role and responsibilities	Relationship with Directors, Supervisors and other senior management
Mr. Xie Denghuang (謝登煌)	32	Supervisor	June 2024	March 2019	Responsible for supervising the performance of duties by our Directors and our senior management	None

Supervisors

Mr. Cui Cheng (崔成), aged 46, is our Supervisor and the chairman of the Supervisory Committee. He was also appointed as a supervisor of Rayson Technology since January 2022.

Mr. Cui has served as a director of applied R&D department of our Company since November 2018. Mr. Cui worked as a field application engineering manager at the Shenzhen representative office of Korean EXCEL Semiconductor Co., Ltd. (韓國EXCEL半導體有限公司深圳代表處). He then served as a manager of the engineering department of Shenzhen Raysun Electronics Co., Limited (深圳市智諾達電子有限公司) from April 2010 to October 2018.

Mr. Cui obtained a diploma in business enterprise management from The Open University of China (國家開放大學) in the PRC (a distance learning course) in July 2024.

Ms. Liao Yating (廖雅婷), aged 40, is our employee representative Supervisor.

Ms. Liao first served a business assistant at Unimicron Technology (Shenzhen) Corp. (聯能科技(深圳)有限公司) from October 2007 to August 2009. She then worked at Shenzhen Raysun Electronics Co., Limited (深圳市智諾達電子有限公司) from September 2010 to October 2018. She joined our Company as a procurement manager in November 2018.

Ms. Liao obtained the college diploma majoring in visual communication design through the higher education examination program for the self-taught of Shenzhen in December 2024.

Mr. Xie Denghuang (謝登煌), aged 32, is our Supervisor.

Mr. Xie began his career by serving at Zhejiang Guicui Image Co., Ltd. (浙江硅萃影像科技有限責任公司) from July 2015 to January 2019. He then joined our Group as a hardware development engineer in March 2019.

Mr. Xie obtained a bachelor's degree in electronic science and technology from Nanchang Hangkong University (南昌航空大學) in the PRC in July 2015.

General

Save as disclosed in this section and the paragraph headed "Further Information about Our Directors, Supervisors and Substantial Shareholders" in Appendix IV to this document, each of our Supervisors 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 Supervisor of our Company, he/she does not have any relationship with any Directors, Supervisors or 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.

SENIOR MANAGEMENT

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

Name	Age	Position(s)	Date of appointment as senior management	Date of founding/ joining our Group	Role and responsibilities	Relationship with Directors and other senior management
Mr. Wen Jianwei (文建偉)	48	Executive Director, chairman of our Board and general manager	June 2024	July 2018	Responsible for the strategic planning, business directions and management of our Group	None
Mr. Gong Hui (龔暉)	59	Executive Director and deputy general manager	June 2024	December 2020	Responsible for managing the daily operations of our Group	None

Name	Age	Position(s)	Date of appointment as senior management	Date of founding/ joining our Group	Role and responsibilities	Relationship with Directors and other senior management
Mr. Cheng Yimin (程義敏)	42	Executive Director and deputy general manager	June 2024	August 2018	Responsible for managing the daily operations of our Group	None
Mr. Lai Nai (賴鼐)	44	Executive Director and deputy general manager	June 2024	January 2022	Responsible for managing the daily operations of our Group	None
Mr. Li Jiaxi (李佳熙)	42	Chief financial officer and Board secretary	June 2024	October 2022	Responsible for managing financial matters and capital operations of our Company	None
Mr. Li Zhenqing (栗振慶)	46	Deputy general manager	June 2024	March 2023	Responsible for managing the daily operations of our Company	None

For biographical details of Mr. Wen Jianwei (文建偉), Mr. Gong Hui (龔暉), Mr. Cheng Yimin (程義敏) and Mr. Lai Nai (賴鼐), see "— Board of Directors — Executive Directors" in this section. The details of each of the other senior management members are set out below:

Mr. Li Jiaxi (李佳熙), aged 42, joined our Company in October 2022 as the chief financial officer and Board secretary, responsible for managing financial and capital markets matters, coordinating all matters relating to the Board meetings and corporate governance of our Group.

Mr. Li began his career at KPMG Huazhen Certified Public Accountants (Special General Partnership) Shenzhen Branch (畢馬威華振會計師事務所(深圳分所)) from August 2008 to June 2010 where his last position was an auditor in the audit department. He then joined as manager in investment banking department of Ping An Securities Co., Ltd. (平安證券股份有限公司) from July 2010 to February 2017 where his last position was a senior vice president of Shenzhen branch of the company and the board secretary of Shenzhen Sunvalley Innovation Technology Co., Ltd. (深圳市澤寶創新技術有限公司) from February 2017 to August 2019. After that, he served as the financial controller and board secretary of Shenzhen DO Intelligent Technology Co., Ltd. (深圳市愛都科技有限公司) from September 2019 to May 2020. Mr. Li also served as the deputy general manager and the board secretary at Shenzhen Sanda Cosmetics Co., Ltd. (深圳市仙迪化妝品股份有限公司) from September 2020 to February 2021 and the chief financial officer at Shenzhen Lenkor Technology Development Co., Ltd. (深圳市聯科科技有限公司) from August 2021 to August 2022.

Mr. Li obtained a bachelor's degree in management from Hunan University (湖南大學) in the PRC in June 2006. Moreover, he obtained a master's degree in professional accounting from the University of Sydney in Australia in February 2008 and an executive master's degree in business administration (EMBA) from China Europe International Business School (中歐國際工商學院) in the PRC on a part-time basis in November 2023. Mr. Li is a certified public accountant in the PRC.

Mr. Li Zhenqing (栗振慶), aged 46, joined our Company in March 2023 as a deputy general manager, responsible for managing the daily operations of our Company.

Prior to joining our Company, Mr. Li has worked at Hangzhou Guoxin Technology Ltd. (杭州國芯科技有限公司) (now known as Hangzhou Guoxin Microelectronics Co., Ltd. (杭州國芯微電子股份有限公司)) from July 2002 to June 2013 where he has taken up various positions, including sales manager for Southern China, vice-manager of sales department and general manager of the overseas satellite business department. Mr. Li also served as a general manager at Shenzhen Globalpat Technology Co., Ltd. (深圳市全星創展科技有限公司).

Mr. Li obtained a bachelor's degree in electronic engineering from Zhejiang University (浙江大學) in the PRC in June 2002.

General

Save as disclosed in this section and the paragraph headed "Further Information about Our Directors, Supervisors and Substantial Shareholders" in Appendix IV 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. Li Jiaxi (李佳熙) was appointed as one of our joint company secretaries with effect from [**REDACTED**].

Ms. Ha Ching Ching (夏正靜), was appointed as one of our joint company secretaries with effect from [**REDACTED**]. Ms. Ha Ching Ching graduated from The University of Adelaide with a Bachelor of Commerce (Accounting) degree. Ms. Ha is a fellow member of Hong Kong Institute of Certified Public Accountants and a member of the CPA Australia. She has over 20 years' experience in auditing, financial management, tax planning and corporate governance, merger and acquisitions and initial public offerings. Ms. Ha has held senior financial position in several multinational companies, including commodities, manufacturing and real estate industries. She is currently a director of Danok Corporate Services Limited.

COMPLIANCE ADVISER

We have appointed Altus Capital Limited 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: (1) before the publication of any announcements, circulars or financial reports; (2) 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; (3) 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 (4) where the [**REDACTED**] makes an inquiry of us regarding unusual [**REDACTED**] and [**REDACTED**] or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, Altus Capital 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 and appraisal committee, a nomination committee and a strategy 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 Mr. Xie Chunhua (謝春華), Ms. Wu Bihong (吳碧虹) and Mr. Wang Zangzhang (王贊章), with Mr. Xie Chunhua (謝春華) being the chairperson of the committee. Mr. Xie Chunhua (謝春華) 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 review the company's financial information and its disclosures, overseeing and evaluating internal and external audit work, and internal controls, which includes amongst other things: (1) proposing disclosure of financial accounting reports and financial information in periodic reports, as well as internal control evaluation reports; (2) proposing appointment or removal of accounting networks and associations responsible for auditing the [**REDACTED**]; (3) proposing appointment or removal the financial officer of the [**REDACTED**]; (4) proposing changes of accounting policies or estimates, or corrections of significant accounting errors, due to reasons other than changes in accounting standards; (5) Other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, other securities regulatory rules of the stock exchange where the company is [**REDACTED**], and the Articles of Association.

Remuneration and Appraisal Committee

We [have established] a remuneration and appraisal 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 and Appraisal Committee consists of Mr. Xie Chunhua (謝春華), Mr. Wen Jianwei (文建偉) and Ms. Wu Bihong (吳碧虹), with Mr. Xie Chunhua (謝春華) being the chairperson of the committee.

The primary duties of the Remuneration and Appraisal Committee are to develop remuneration and appraisal policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefits, which include amongst other things: (1) making recommendations to the Board on the policy and structure for all Directors' and senior management's remuneration, and on the formal and transparent procedure to be established for developing the remuneration policy; (2) monitoring the implementation of remuneration system of our Company; (3) making recommendations to the remuneration packages of our Directors and senior management; (4) formulating or amending equity incentive plans and employee stock ownership plans, and determining the conditions for the authorized benefits and exercise of such benefits by the incentive participants; and (5) dealing with other matters that are authorized by the Board.

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 Ms. Wu Bihong (吳碧虹), Mr. Wen Jianwei (文建偉) and Mr. Xie Chunhua (謝春華), with Ms. Wu Bihong (吳碧虹) being the chairperson of the committee.

The primary duties of the Nomination Committee are to formulate the criteria and procedures for selecting directors and senior management, screen and review candidates for these positions and their qualifications, and to provide recommendations to the board of directors on the following matters: (1) nomination or appointment and removal of directors; (2) appointment or dismissal of senior management personnel; (3) other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, other securities regulatory rules of the stock exchange where the company is [**REDACTED**], and the Articles of Association.

Strategy Committee

We [have established] the Strategy Committee with written terms of reference in place. The Strategy Committee consists of three members, namely Mr. Wen Jianwei (文建偉), Ms. Han Yan (韓雁) and Mr. Lai Nai (賴鼐), with Mr. Wen Jianwei (文建偉) serving as the chairman of the Strategy Committee. The primary duties of the Strategy Committee include, but not limited to, the following: (1) analyzing and making recommendations on our Company's long-term development strategy; (2) analyzing and making recommendations on major investment, financing, capital operation, asset management, or disposal projects related to our Company's medium and long-term development strategy; (3) analyzing and making recommendations on other major matters affecting our Company's development; (4) monitoring the implementation of the above matters; and (5) other matters authorized by our Board.

CORPORATE GOVERNANCE

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

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of our Company, 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. In particular, our Company currently has [two] female Directors in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have five non-executive Directors, including four independent non-executive Directors, with different industry backgrounds. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy. Pursuant to the board diversity policy, the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

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, SUPERVISORS AND SENIOR MANAGEMENT

We offer our executive Directors, Supervisors and senior management members, who are also employees of our Group, emolument the form of fees, salaries, allowances, benefits in kind, performance related bonuses, share-based compensation and pension scheme contributions. 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 fees, salaries, allowances, benefits in kind, performance related bonuses, share-based compensation and pension scheme contributions) which were paid or payable to our Directors and Supervisors for the three financial years ended December 31, 2023, 2024 and 2025 were approximately RMB3.04 million, RMB3.90 million, and RMB15.41 million, respectively.

It is estimated that the aggregate amount of remuneration (including fees, salaries, allowances, benefits in kind, performance related bonuses, share-based compensation and pension scheme contributions) payable to our Directors and Supervisors for the financial year ending December 31, 2026 would be approximately RMB21.52 million under arrangements in force as of the date of this document.

For the three financial years ended December 31, 2023, 2024 and 2025, there was nil, nil and two Director or Supervisor among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including fees, salaries, allowances, benefits in kind, performance related bonuses, share-based compensation and pension scheme contributions) which were paid or payable by our Group to our five highest paid individuals (excluding Directors and Supervisors) for the three financial years ended December 31, 2023, 2024 and 2025 were RMB7.59 million, RMB14.49 million and RMB12.39 million, respectively.

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

For additional information on remuneration of Directors and Supervisors during the Track Record Period as well as information on the five highest paid individuals, see notes 8 and 9 to the Accountants' Report.