

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### OVERVIEW

Our Board currently consists of eight Directors, comprising five executive Directors and three independent non-executive Directors. The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Director	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Xiong Kun (熊鯤) . . . . .	49	Chairman of our Board, executive Director, general manager and chief executive officer	September 14, 2015	September 25, 2015	Formulating the overall development strategy of our Group and supervising our Group’s operations	None
Mr. Cheng Songyan (程松岩) . . . . .	47	Executive Director, deputy general manager and chief financial officer	January 1, 2009	August 15, 2015	Overseeing our Group’s operations, managing our Group’s financial affairs	None
Mr. Qiu Lin (邱林) . . . . .	48	Executive Director and deputy general manager	February 1, 2018	February 28, 2020	Overseeing our Group’s operations, managing our Group’s operations	None
Ms. Li Huijing (李惠靜) . . . . .	46	Executive Director	January 1, 2017	November 16, 2020	Overseeing our Group’s operations	None
Mr. Dai Bosen (代博森) . . . . .	43	Executive Director	October 18, 2012	December 9, 2024	Overseeing our Group’s operations	None
Mr. Li He (李賀) . . . . .	45	Independent non-executive Director	March 20, 2026 (effective upon the [REDACTED])	March 20, 2026 (effective upon the [REDACTED])	Providing independent advice and judgment to our Board	None
Ms. Song Lei (宋蕾) . . . . .	37	Independent non-executive Director	March 20, 2026 (effective upon the [REDACTED])	March 20, 2026 (effective upon the [REDACTED])	Providing independent advice and judgment to our Board	None
Ms. Zhao Guibi (趙桂碧) . . . . .	39	Independent non-executive Director	March 20, 2026 (effective upon the [REDACTED])	March 20, 2026 (effective upon the [REDACTED])	Providing independent advice and judgment to our Board	None

### Executive Directors

**Mr. Xiong Kun (熊鯤)**, aged 49, is the chairman of our Board, an executive Director, the general manager and the chief executive officer of our Company. Mr. Xiong joined our Company as a general manager and a Director in September 2015 and was subsequently appointed as the chairman of our Board in August 2017. Mr. Xiong is primarily responsible for formulating the overall development strategy of our Group and supervising our Group’s operations.

From October 2013 to September 2015, he served as a senior vice president of a digital marketing agency under BlueFocus Intelligent Communications Group Co., Ltd. (北京藍色光標數據科技集團股份有限公司), a company primarily engaged in digital marketing and communications, the shares of which are listed on the SZSE (stock code: 300058), where he was responsible for marketing.

Mr. Xiong obtained his bachelor’s degree in biochemistry, and master’s degree in biochemistry and molecular biology from Nankai University in June 1999 and June 2002 respectively.

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Mr. Xiong was (i) an executive director of Lanhe Auto Sales (Shanghai) Co., Ltd. (藍合汽車銷售(上海)有限公司), a company established in the PRC principally engaged in wholesale of motor vehicle parts and accessories, prior to its deregistration on October 26, 2020, (ii) a director and a general manager of Hangzhou Shuju Zhenyu Technology Co., Ltd. (杭州數聚振宇科技有限公司), a company established in the PRC principally engaged in software development, prior to its deregistration on June 9, 2025, and (iii) a director and a general manager of Blue Songli Beauty Technology (Tianjin) Co., Ltd. (藍色松莉美容科技(天津)有限公司), a company established in the PRC principally engaged in retail, prior to its deregistration on April 19, 2022. Mr. Xiong confirmed that the aforementioned companies were solvent and were not involved in any material non-compliance incidents immediately prior to their deregistration.

**Mr. Cheng Songyan (程松岩)**, aged 47, is our executive Director, the deputy general manager and chief financial officer. He has served as an executive Director since August 2015 and as our chief financial officer since May 2020. He is primarily responsible for overseeing our Group’s operations and managing our Group’s financial affairs.

From November 2001 to February 2015, Mr. Cheng served as the general manager of Beijing Durian Marketing Planning Co., Ltd. (北京榴蓮營銷策劃有限公司), formally known as Beijing Changyisi Technology Development Co., Ltd. (北京暢益思科技發展有限公司), a wholly-owned subsidiary of our Group primarily engaged in marketing planning.

Mr. Cheng obtained his certificate of accounting profession in the PRC in March 2017. He obtained the board secretary qualification certificates issued by the Shanghai Stock Exchange and the Shenzhen Stock Exchange in September 2018 and December 2018, respectively.

Mr. Cheng obtained an associate degree in computer science and applications from Jinzhou Normal University (錦州師範學院) in 2000. He obtained a master’s degree in business administration (general management) from City University of Seattle in December 2009. He further obtained a master’s degree in business administration from China University of Political Science and Law in June 2017.

Mr. Cheng was a supervisor of Lanhe Auto Sales (Shanghai) Co., Ltd. (藍合汽車銷售(上海)有限公司), a company established in the PRC principally engaged in wholesale of motor vehicle parts and accessories, prior to its deregistration on October 26, 2020. Mr. Cheng confirmed that the aforementioned company was solvent and was not involved in any material non-compliance incidents immediately prior to its deregistration.

**Mr. Qiu Lin (邱林)**, aged 48, is our executive Director and deputy general manager. He joined our Group in February 2018 as the general manager of our technology center. He was appointed as our Director since February 2020 and as our deputy general manager since November 2020. He is primarily responsible for overseeing our Group’s operations, managing our Group’s operations.

Mr. Qiu has approximately 13 years of experience in the information technology and software industry. From February 2004 to May 2016, he served at International Business Machines (China) Investment Co., Ltd. (國際商業機器(中國)投資有限公司), a company primarily engaged in information technology services and solutions. From August 2016 to July 2017, he served as the chief technology officer at Beijing Keruisi Sports Technology Co., Ltd. (北京可銳思體育科技有限公司), previously known as Beijing Kuai Tu Power Information Technology Co. (北京快兔動力信息技術有限公司), a company primarily engaged in information technology development and services.

Mr. Qiu obtained his bachelor’s degree in computer software and master’s degree in computer applications from Nankai University in June 2000 and July 2003, respectively.

**Ms. Li Huijing (李惠靜)**, aged 46, is our executive Director. She joined our Company as our senior creative director in January 2017 and was promoted to our chief creative officer in January 2018. In July 2021, she was further appointed as the general manager of the new product development department. She was appointed as our Director in November 2020. Ms. Li is primarily responsible for overseeing our Group’s operations.

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Ms. Li has approximately 24 years of experience in the advertising and creative industries. From January 2002 to February 2007, she served as a designer and art director at Publicis PR Consultancy Shanghai Co., Ltd. (陽獅公關諮詢(上海)有限公司, previously named as Guangxun Xianqu (Shanghai) Enterprise Management Consulting Co., Ltd. (廣迅先趨企業管理諮詢(上海)有限公司)), a company primarily engaged in brand consulting and marketing communication services. From February 2007 to March 2011, she served as a senior art director at Shanghai Field Force Marketing Consultant Services Co., Ltd. (上海精實營銷諮詢有限公司), a company primarily engaged in advertising and integrated marketing communications. From September 2011 to August 2012, she served as a senior art director and creative planner at M2.0 Interactive Group (北京奔跑世紀科技發展有限公司), a company primarily engaged in digital marketing and interactive advertising services. From August 2012 to August 2015, she served as creative director at Beijing Meiguang Interactive Advertising Co., Ltd. (北京美廣互動廣告有限公司), a company primarily engaged in advertising creative planning and brand communication services, and was later promoted to senior creative director from August 2015 to December 2016.

Ms. Li has been named as an inventor or co-inventor of several utility model patents registered in the PRC in relation to consumer products, including household, personal care and cosmetics-related products. The relevant patents are owned by our Company and reflect Ms. Li’s experience and contribution in product design, functional innovation and consumer-oriented product development.

Ms. Li obtained her master’s degree in industrial design engineering from Beijing University of Civil Engineering and Architecture (北京建築大學) in June 2021.

**Mr. Dai Bosen (代博森)**, aged 43, is our executive Director. He served as the general manager of the operation center of our Company since February 2020 and a Supervisor since February 2021. From August 2024 to December 2024, he was re-designated as the chairman of our supervisory committee, and was appointed as our executive Director in December 2024. Mr. Dai is primarily responsible for overseeing our Group’s operations.

Mr. Dai has approximately 14 years of experience in e-commerce operation and management. Since October 2012, he served in various operational and management roles at Beijing Beilian Weiye E-Commerce Co., Ltd. (北京北聯偉業電子商務有限公司), a wholly-owned subsidiary of our Group, including as operations director from October 2012 to February 2017, senior operations director from March 2017 to January 2020, and was promoted to the general manager of the northern operations center in February 2020, where he was responsible for e-commerce operations and business management.

Mr. Dai obtained a graduation certificate in financial management (財務管理專業本科畢業證書) jointly issued by Haikou University of Economics\* (海口經濟學院) and the Hainan Provincial Higher Education Self-study Examination Committee\* (海南省高等教育自學考試委員會) in December 2019.

Mr. Dai was a supervisor of Hangzhou Shuju Zhenyu Technology Co., Ltd. (杭州數聚振宇科技有限公司), a company established in the PRC principally engaged in software development, prior to its deregistration on June 5, 2025. Mr. Dai confirmed that the aforementioned company was solvent and was not involved in any material non-compliance incidents immediately prior to its deregistration.

### Independent non-executive Directors

**Mr. Li He (李賀)**, aged 45, was appointed as our independent non-executive Director in March 2026 with effect upon the [REDACTED]. He is responsible for providing independent judgment on strategy, policy, performance, accountability, internal control and corporate governance matters of our Company.

Mr. Li has extensive experience in capital markets, investment management and corporate finance. From September 2009 to January 2015, Mr. Li served at Founder Securities Underwriting and Recommendation Co., Ltd. (方正證券承銷保薦有限責任公司), formerly known as China Minzu Securities Co., Ltd. (中國民族證券有限責任公司), where he was responsible for equity financing, debt financing, mergers and acquisitions, financial advisory services, as well as matters relating to the National Equities Exchange and Quotations and regional equity markets.

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From February 2015 to June 2018, Mr. Li served at Guotai Haitong Securities Co., Ltd. Beijing Branch (國泰海通證券股份有限公司北京分公司), formerly known as Guotai Junan Securities Co., Ltd. Beijing Branch (國泰君安證券股份有限公司北京分公司). The company primarily engaged in private equity fund management and proprietary direct investments. From July 2018 to November 2020, he served as the general manager of Beijing Zhongjing Gelong Investment Advisory Co., Ltd. (北京中經格隆投資顧問有限公司), a company primarily engaged in investment management and information consulting services.

From November 2020 to January 2025, Mr. Li served at the capital markets division of Chang'an Shengshi (Beijing) Asset Management Co., Ltd. (長安盛世(北京)資產管理有限公司), a company primarily engaged in trust services, including fund trust, property trust, investment banking, wealth management and proprietary and innovative businesses.

Mr. Li has served as an assistant to the general manager and a director of Qinghai Spring Medicine Resources Technology Co., Ltd. (青海春天藥用資源科技股份有限公司), a company primarily engaged in alcoholic beverage fast-moving consumer goods and health-related businesses, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600381), since February 2025.

Mr. Li obtained his bachelor's degree in accounting from Changchun University of Science and Technology (長春理工大學) in July 2003. He further obtained a master's degree in business administration from China University of Political Science and Law (中國政法大學) in June 2017.

**Ms. Song Lei (宋蕾)**, aged 37, was appointed as our independent non-executive Director in March 2026 with effect upon the [REDACTED]. She is primarily responsible for providing independent advice and judgment to our Board.

Ms. Song has extensive experience in asset management, fund operations and wealth management. From July 2012 to July 2015, she worked at Harvest Fund Management Co., Ltd. (嘉實基金管理有限公司), a company primarily engaged in fund raising, fund sales and asset management, where she served as fund accountant in the fund operations department and was responsible for fund operations.

From May 2017 to April 2022, Ms. Song served as a fund manager in the international business department of Tianhong Asset Management Co., Ltd. (天弘基金管理有限公司), a public fund management company, where she was responsible for overseas investment management and related fund management matters.

Since September 2023, Ms. Song has served as a managing director at New Harvest Wealth Securities Company Limited (新嘉財富證券有限公司), a licensed financial institution in Hong Kong principally engaged in securities dealing, securities advisory, asset management and wealth management services under Type 1, Type 4 and Type 9 licences issued by the Securities and Futures Commission.

Ms. Song is a licensed representative under Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities granted by the Securities and Futures Commission in Hong Kong.

Ms. Song obtained a bachelor's degree in accounting from Macquarie University in Australia in September 2009 and a master's degree in financial analysis from the University of New South Wales in Australia in August 2010.

**Ms. Zhao Guibi (趙桂碧)**, aged 39, was appointed as our independent non-executive Director in March 2026 with effect upon the [REDACTED]. She is primarily responsible for providing independent advice and judgment to our Board. She is the independent non-executive Director who has the qualifications and experience to meet the requirements under Rule 3.10(2) of the Listing Rules.

Ms. Zhao has extensive experience in accounting, auditing, investment management and financial management. From January 2012 to August 2018, she held various positions including auditor and project manager at Dahua Certified Public Accountants LLP (大華會計師事務所(特殊普通合伙)), a professional services firm primarily engaged in audit and consulting services, where she handled audit engagements.

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Since November 2018, Ms. Zhao has served as a finance manager and later chief financial officer at Beijing Yitang Zhongyi Capital Investment Management Co., Ltd. (北京屹唐中藝資本投資管理有限公司), a company primarily engaged in investment and investment management.

Ms. Zhao obtained a master’s degree in business administration from Central University of Finance and Economics (中央財經大學) in Beijing PRC in June 2025. Ms. Zhao is a certified public accountant and a non-practising member of the Chinese Institute of Certified Public Accountant in the PRC since March 2022. She obtained the senior accountant (高級會計師) from the Bureau of Human Resources and Social Security of Beijing (北京市人力資源和社會保障局) in November 2024.

### SUPERVISORS

Our supervisory committee consists of three supervisors. All of our Supervisors meet the qualification requirements under relevant PRC Law for their positions. At the general meeting of the Shareholders held on March 20, 2026, our Shareholders resolved to abolish the supervisory committee with effect from the [REDACTED]. The following table sets forth certain information regarding our Supervisors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Supervisor	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Ms. Li Meng (李萌) . . . . .	45	Chairperson of our supervisory committee	August 15, 2014	August 14, 2024	Presiding over the work of our supervisory committee, supervising and monitoring the performance of our Board	None
Mr. Zhao Kangjie (趙康傑) . . . . .	32	Supervisor	November 8, 2024	November 8, 2024	Supervising and monitoring the performance of our Board	None
Mr. Zou Weilong (鄒偉龍) . . . . .	37	Supervisor	February 23, 2012	December 9, 2024	Supervising and monitoring the performance of our Board	None

**Ms. Li Meng (李萌)**, aged 45, was appointed as our Supervisor in August 2024 and was re-appointed as the Chairwoman of our Supervisory Committee in December 2024. She is primarily responsible for presiding over the work of the supervisory committee and supervising the performance of the Board and senior management.

Prior to joining our Group, from August 2006 to December 2008, Ms. Li served as a tax assistant in the tax department at Deloitte Hua Yong Cpa Co., Ltd. (德勤華永會計師事務所), and was promoted to a tax consultant in the tax and business consulting department from January 2009 to December 2011. Since August 2014, Ms. Li joined our group and served in various operational and management roles at Beijing Beilian Weiye E-Commerce Co., Ltd. (北京北聯偉業電子商務有限公司), including as senior operations manager from August 2014 to August 2018, deputy director of operations from September 2018 to August 2021, and was promoted to the director of operations in September 2021, where she was responsible for e-commerce operations and business management.

Ms. Li obtained her bachelor’s degree in chinese language and literature from Capital Normal University (首都師範大學) in July 2003. She further obtained a master’s degree in strategic human resources management from the University of Wollongong in Australia in December 2005.

**Mr. Zhao Kangjie (趙康傑)**, aged 32, was appointed as our Supervisor in November 2024. He is primarily responsible for supervising and monitoring the performance of our Board.

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Prior to joining our Group, from July 2016 to July 2019, Mr. Zhao served as a journalist in Securities Market Weekly Magazine (Beijing) Co., Ltd. (《證券市場周刊》雜誌社(北京)有限公司), a company primarily engaged in financial news reporting and capital market media services. From August 2019 to August 2020, he served as an analyst in Shenzhen Gelonghui Information Technology Co., Ltd. (深圳格隆匯信息科技有限公司), a company primarily engaged in investment research, financial information services and investor community platforms. From November 2022 to October 2025, he served as a non-executive director in Skyte Testing Services Guangdong Co., Ltd. (廣東天鑒檢測技術服務股份有限公司), a company primarily engaged in testing, inspection and certification services, the shares of which are listed on the National Equities Exchange and Quotations (stock code: 870559). Since May 2023, he served as Supervisor at Nuode Network Technology Co., Ltd. (諾得網絡科技股份有限公司), a company primarily engaged in digital logistics services, the shares of which are listed on the National Equities Exchange and Quotations (stock code: 834703). Since September 2023, he served as an analyst in Venus Investment Management Co., Ltd. (深圳市明曜投資管理有限公司), a company primarily engaged in private equity and investment management services.

Mr. Zhao obtained his bachelor’s degree in finance from Shandong University of Finance and Economics in June 2016.

**Mr. Zou Weilong (鄒偉龍)**, aged 37, was appointed as our Supervisor in December 2024. He joined our Group in March 2012 as operations manager at Beijing Bay Line E-Commerce Co., Ltd. (北京北聯偉業電子商務有限公司) and was promoted to senior operations manager from June 2015 to February 2018. From March 2018 to December 2020, he served as our deputy director of operations, and was promoted to the director of operations in January 2021.

Mr. Zou obtained his bachelor’s degree in international economics and trade from Hebei United University (河北聯和大學) in June 2011.

### SENIOR MANAGEMENT

Our executive Directors, and senior management are responsible for the day-to-day management and operation of our business. For information concerning our executive Directors, see “— Overview — Executive Directors.” The table below sets out certain information regarding our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Xiong Kun (熊鯤) . . . . .	49	Chairman of our Board, executive Director, general manager and chief executive officer	September 14, 2015	September 25, 2015	Formulating the overall development strategy of our Group and supervising our Group’s operations	None
Mr. Cheng Songyan (程松岩) . . . . .	47	Executive Director, the deputy general manager and chief financial officer	January 1, 2009	January 1, 2009	Overseeing our Group’s operations, managing our Group’s financial affairs	None
Mr. Qiu Lin (邱林) . . . . .	48	Executive Director and deputy general manager	February 1, 2018	November 14, 2020	Overseeing our Group’s operations, managing our Group’s operations	None

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

**Mr. Xiong Kun (熊鯤)**, aged 49, is the chairman of our Board, an executive Director, the general manager and the chief executive officer of our Company. See “— Overview — Executive Directors” for his biographical details.

**Mr. Cheng Songyan (程松岩)**, aged 47, is our executive Director, the deputy general manager and the chief financial officer. See “— Overview — Executive Directors” for his biographical details.

**Mr. Qiu Lin (邱林)**, aged 48, is our executive Director and the deputy general manager of our Company. See “— Overview — Executive Directors” for his biographical details.

### GENERAL

Save as disclosed above, each of our Directors confirms with respect to himself or herself that he or she (1) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (2) there are no other matters concerning our Directors’ or Supervisors’ appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or required be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed in “Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests of our Directors, Supervisors and Chief Executive” in Appendix IV, each of our Directors and Supervisors confirms with respect to himself or herself that he or she did not hold any interest in our Shares which would be required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and in this document, each of our Directors and Supervisors confirms with respect to himself or herself that he or she had no other relationship with any Directors, Supervisors, senior management or substantial shareholders of our Company as of the Latest Practicable Date.

### JOINT COMPANY SECRETARIES

**Mr. Cheng Songyan (程松岩)**, aged 47, is our executive Director, the deputy general manager and the chief financial officer and a joint company secretary of our Company. See “— Overview — Executive Directors” for his biographical details.

**Ms. Yeung Siu Wai Kitty (楊小慧)**, aged 41, was appointed as a joint company secretary of our Company on March 16, 2026 with effect upon the [REDACTED].

Ms. Yeung is a senior manager of Company Secretarial Services of Tricor Services Limited, which is a member of Vistra Group. Ms. Yeung has over 15 years of experience in the corporate secretarial field. Ms. Yeung currently serves as the company secretary of Phancy Group Co., Ltd. (範式智能技術集團股份有限公司) (formerly known as Beijing Fourth Paradigm Technology Co., Ltd. (北京第四範式智能技術股份有限公司)) (a company listed on the Stock Exchange, stock code: 6682), and the joint company secretary of each of Deepexi Technology Co., Ltd. (滴普科技股份有限公司) (a company listed on the Stock Exchange, stock code: 1384), Shanghai Able Digital Science & Tech Co., Ltd. (上海卓越睿新數碼科技股份有限公司) (a company listed on the Stock Exchange, stock code: 2687) and China Everbright Bank Company Limited (中國光大銀行股份有限公司) (a company listed on the Stock Exchange, stock code: 6818), respectively.

Ms. Yeung is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Ms. Yeung obtained a bachelor’s degree in social science (Honours) in administration and public management from the City University of Hong Kong and a master’s degree in corporate governance from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong).

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### BOARD COMMITTEES

We have formed four board committees, namely, the audit committee of the Board (the “**Audit Committee**”), the remuneration and appraisal committee of the Board (the “**Remuneration and Appraisal Committee**”), the nomination committee of the Board (the “**Nomination Committee**”) and the strategy and ESG committee of the Board (the “**Strategy and ESG Committee**”).

#### **Audit Committee**

Our Company establish an Audit Committee 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. Zhao Guibi, Ms. Song Lei, and Mr. Li He, our independent non-executive Directors. Ms. Zhao Guibi has been appointed as the chairperson of the Audit Committee and is our independent non-executive Director possessing the appropriate professional qualifications. 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 and Appraisal Committee**

Our Company established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The Remuneration and Appraisal Committee consists of Mr. Li He and Ms. Song Lei, our independent non-executive Directors, and Mr. Xiong, the chairman of our Board, an executive Director, the general manager and the chief executive officer of our Company. Mr. Li He has been appointed as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal 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 established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The Nomination Committee consists of Mr. Li He and Ms. Zhao Guibi, our independent non-executive Directors, and Mr. Xiong, the chairman of our Board, an executive Director, the general manager, and the chief executive officer of our Company. Mr. Xiong has been appointed as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment and removal of Directors.

#### **Strategy and ESG Committee**

Our Company established a Strategy and ESG Committee with written terms of reference in compliance with the requirements under the Listing Rules. The Strategy and ESG Committee consists of three executive Directors, namely Mr. Xiong, Mr. Cheng, and Mr. Qiu Lin. Mr. Xiong has been appointed as the chairperson of the Strategy and ESG Committee. The primary duties of the Strategy and ESG Committee include, but are not limited to, the following: assess the effectiveness of our ESG management framework and structure and recommend necessary improvements, review, endorse and suggest any changes to our Group’s ESG vision and strategy and review our Group’s performance against its goals and targets, its annual sustainability-related key performance indicators for strategic ESG factors, and any other appropriate benchmarks.

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### BOARD DIVERSITY

We have adopted our board diversity policy (the “**Board Diversity Policy**”) which sets out the objectives and approaches to achieve and maintain diversity on our Board. Our Board Diversity Policy provides that our Company should endeavor to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of our business strategies.

We seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Nomination Committee is delegated by our Board to be responsible for monitoring our compliance with the relevant code provisions governing board diversity under the CG Code. After [REDACTED], our Nomination Committee will review our Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of our Board Diversity Policy on an annual basis.

Our Board comprises eight members, including five executive Directors and three independent non-executive Directors. Our Directors have a balanced mix of experiences, including experiences in overall management and strategic development, finance, audit, private equity and investment, corporate and business management, and marketing in addition to industry experience relevant to our Group’s operations and business. Furthermore, our Board has a diverse age and gender representation. Our Board has a well-balanced gender composition consisting of three female member and five male members. Our Directors range from 37 years old to 49 years old, and are able to bring diverse perspectives to our Board. After due consideration, our Board believes that based on the meritocracy of our Directors, the composition of our Board satisfies our Board Diversity Policy.

### WAIVER GRANTED BY THE STOCK EXCHANGE

We have applied to the Stock Exchange for[, and the Stock Exchange has granted,] waiver from strict compliance with the requirement of Rules 8.12 and 19A.15 of the Listing Rules in relation to the requirement of management presence in Hong Kong. For details of the waiver, see “Waiver from Strict Compliance with the Listing Rules — Waiver in Relation to Management Presence in Hong Kong.”

We have applied to the Stock Exchange for[, and the Stock Exchange has granted,] a waiver from strict compliance with the requirement of Rules 3.28 and 8.17 of the Listing Rules in relation to the academic or professional qualifications of our Company’s joint company secretaries. For details of the waiver, see “Waiver from Strict Compliance with the Listing Rules — Waiver in Respect of Joint Company Secretaries.”

### CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance, which are crucial to our development, and safeguard the interests of our Shareholders. Our Company intends to comply with all code provisions in the CG Code after [REDACTED] save for code provision C.2.1 of the CG code, which stipulates that the roles of chairman of our Board and chief executive officer should be separate and should not be performed by the same individual.

Mr. Xiong is the chairman of our Board and also assumes the role of chief executive officer of our Company. In view of Mr. Xiong’s experience, personal profile and substantial contribution to our Group since his appointment to his roles, we consider it to be beneficial to the management and business development of our Group to have Mr. Xiong act as the chairman of the Board and continue his role as the chief executive officer of our Company after [REDACTED]. Our Board believes this arrangement with Mr. Xiong will continue the strong and consistent leadership he has provided to our Group since our founding.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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While this would constitute a deviation from code provision C.2.1 of the CG Code, our Board believes that this structure will not impair the balance of power and authority between our Board and the management of our Company, given that: (i) there are sufficient checks and balances on our Board, as decisions to be made by our Board requires the approval of at least a majority of our Directors, and our Board comprises three independent non-executive Directors as required under the Listing Rules; (ii) Mr. Xiong and our other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among others, that they act 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 our Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Furthermore, the key business, financial, and operational policies of our Group as well as the overall strategic development goals of our Group are made collectively by our Board and senior management after thorough discussions.

Our Board will continue to evaluate and consider if dividing the roles of the chairman of our Board and the chief executive of our Company at an appropriate time is necessary, taking into account the circumstances of our Group as a whole.

### COMPENSATION OF OUR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and members of our senior management receive compensation from our Company in the form of salaries, allowances and other benefits, contributions to defined contribution retirement schemes share-based payments and discretionary bonuses.

The aggregate amount of emoluments our Directors and Supervisors have received (including salaries, allowances and benefits in kind, contributions to defined contribution retirement schemes and discretionary bonuses) for the years ended December 31, 2023, 2024, and 2025 were approximately RMB8.4 million, RMB7.6 million, and RMB6.8 million, respectively.

The aggregate amount of salaries and other emoluments, contributions to defined contribution retirement schemes and discretionary bonuses paid to the five highest paid individuals of our Company, including Directors, Supervisors and senior management, for the years ended December 31, 2023, 2024, and 2025 were approximately RMB5.3 million, RMB5.4 million and RMB5.3 million, respectively.

It is estimated that remuneration equivalent to approximately RMB6.3 million (including salaries, allowances and benefits in kind, contributions to defined contribution retirement schemes and discretionary bonuses) in aggregate will be paid and granted to our Directors and Supervisors (until the [REDACTED]) by us in respect of the financial year ending December 31, 2026 under the arrangements in force at the date of this document.

No remuneration was paid or payable by us to our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as compensation for loss of office in respect of the years ended December 31, 2023, 2024, and 2025. Further, none of our Directors, Supervisors waived or agreed to waive any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable by our Group to our Directors or Supervisors in respect of the years ended December 31, 2023, 2024, and 2025.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management which, following the [REDACTED], will receive recommendations from our Remuneration and Appraisal Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management and the performance of our Group.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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### CONFIRMATION FROM OUR DIRECTORS

#### Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on March 18, 2026, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

#### Rule 3.13 of the Listing Rules

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

#### Rule 8.10 of the Listing Rules

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

### COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our compliance advisor (the “**Compliance Advisor**”) upon [REDACTED] of our Shares on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares 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 our Company concerning unusual movements in the price or [REDACTED] volume of our Shares, the possible development of a false market in our Shares, or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the Compliance Advisor shall commence on the [REDACTED] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED].