OVERVIEW

Upon [**REDACTED**], the Board will consist of twelve Directors, comprising four executive Directors, three non-executive Directors and five independent non-executive Directors. The Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table sets forth the information about the Directors upon [**REDACTED**]:

Name	Age	Position	Time of joining the Group	Time of appointment as a Director since Conversion into a Joint Stock Company	Roles and responsibilities
Dr. Wayne Wei-Ming Dai[1]	70	Chairman, Executive Director, Chief Executive Officer, President	August 2001	March 2019	Overall responsible for the Company's strategic development and overall business layout, coordinating major operational decisions and core team construction
Mr. Wei-Jin Dai[1]	67	Executive Director, chief strategy officer, executive vice president and general manager of IP Division	January 2016	March 2019	Responsible for corporate strategic planning and overall management of the IP Division
Mr. Wang Yang (汪洋)	49	Executive Director, chief operating officer and executive vice president of worldwide sales	July 2006	July 2025	Responsible for managing the Company's overall business operation and worldwide sales team
Ms. Shi Wenli (石雯麗)	46	Executive Director, secretary of the Board, company secretary and senior vice president of human resources and administration	July 2003	July 2025	Responsible for the Company's information disclosure, investor relations, corporate governance, talent strategy, organizational development and corporate culture building
Ms. Chen Hong (陳洪).	57	Non-executive Director	November 2019	November 2019	Providing advice on the operation and management of the Group
Mr. Chen Xiaofei (陳曉飛)	50	Non-executive Director	March 2019	March 2019	Providing advice on the operation and management of the Group
Mr. Sun Guodong (孫國棟)	49	Non-executive Director	September 2021	September 2021	Providing advice on the operation and management of the Group

Name	Age	Position	Time of joining the Group	Time of appointment as a Director since Conversion into a Joint Stock Company	Roles and responsibilities
Mr. Cai Hong Ping (蔡洪平)	72	Independent non-executive Director	[**REDACTED**]	March 2026, effective from the [**REDACTED**]	Supervising and providing independent opinion and judgment to the Board
Dr. Huang Sheng (黃生)	49	Independent non-executive Director	July 2025	July 2025	Supervising and providing independent opinion and judgment to the Board
Dr. Li Ting Wei .	64	Independent non-executive Director	July 2025	July 2025	Supervising and providing independent opinion and judgment to the Board
Dr. Dahong Qian .	61	Independent non-executive Director	July 2025	July 2025	Supervising and providing independent opinion and judgment to the Board
Mr. Sun Jiangang (孫建鋼)	43	Independent non-executive Director	July 2025	July 2025	Supervising and providing independent opinion and judgment to the Board

Note:

(1) Dr. Wayne Wei-Ming Dai and Mr. Wei-Jin Dai are siblings.

Executive Directors

Dr. Wayne Wei-Ming Dai, aged 70, is the Chairman, executive Director, Chief Executive Officer, President of the Company. He founded the Group in August 2001 and has been serving as the Chairman, Director, Chief Executive Officer, President since then. Dr. Wayne Wei-Ming Dai was re-designated as an executive Director on March 30, 2026 with effect from the [**REDACTED**]. He currently holds directorships in several subsidiaries of the Group. He is overall responsible for the Company's strategic development and overall business layout, coordinating major operational decisions and core team construction.

Dr. Wayne Wei-Ming Dai has over 40 years of experience in semiconductor design and corporate management. He was a professor in the department of computer engineering at the University of California, Santa Cruz. He was the founder and served as the chairman of the board, and chief executive officer of Ultima Interconnect Technology, Inc., a semiconductor design tool company and one of the predecessor companies to Celestry Design Technologies, Inc. He also acted as the co-chairman and chief technology officer of Celestry Design Technologies, Inc., a design services company, which was subsequently acquired by Cadence Design Systems, Inc.

Dr. Wayne Wei-Ming Dai obtained a bachelor's degree in computer science and a doctoral degree in electrical engineering and computer science from the University of California, Berkeley in the United States in August 1983 and December 1988, respectively.

Mr. Wei-Jin Dai, aged 67, is the executive Director, chief strategy officer, executive vice president and general manager of IP Division of the Company. He joined the Group as a vice president in January 2016 and has been serving as a Director and vice president since March 2019 when the Company was converted into a joint stock company. He was appointed as the chief strategy officer in December 2024. Mr. Wei-Jin Dai was re-designated as an executive Director on March 30, 2026 with effect from the [**REDACTED**]. He is responsible for corporate strategic planning and overall management of the IP Division.

Mr. Wei-Jin Dai has over 40 years of experience in managing business and product development. Prior to joining the Group, he acted as an engineer at Hewlett-Packard Company from 1985, and then held the positions in several semiconductor companies, including Quickturn Design Systems, Silicon Perspective Corporation and Cadence Design Systems. He then served as the director of the board and chief executive officer of Vivante Corporation from January 2007 to January 2016, where he oversaw the development of industry-leading GPU IP, VISION Processor IP, and Display IP products, before Vivante Corporation merged into the Group.

Mr. Wei-Jin Dai obtained a bachelor's degree and a master's degree in computer science from the University of California, Berkeley in December 1982 and December 1985, respectively.

Mr. Wang Yang (汪洋), aged 49, is the executive Director, chief operating officer and executive vice president of worldwide sales of the Company. He joined the Group in July 2006 and has successively served as a sales director and senior director since then. Mr. Wang has been serving as the vice president since March 2019. He was appointed as a Director in July 2025 and was re-designated as an executive Director on March 30, 2026 with effect from the [**REDACTED**]. He is responsible for managing the Company's overall business operation and worldwide sales team.

Mr. Wang has over 25 years of experience in business and technical development in semiconductor industry. Prior to joining the Group, he served as an engineer of Beijing BBEF Electronics Group Co., Ltd. (北京北廣電子集團有限責任公司) from 1998 to 2000. He then held the position of division manager at Beijing Linkair Communication Technology Co., Ltd. (北京方正連宇通信技術有限公司) from 2000 to 2003. Thereafter, he joined and subsequently led the application engineering team as a manager of DSP Solution Engineering Department of LSI Logic Corporation, Beijing Office from 2003 to 2006.

Mr. Wang obtained a bachelor's degree in electrical engineering from Tianjin University (天津大學) in the PRC in July 1998 and a master's degree in business administration from Beijing University of Posts and Telecommunications (北京郵電大學) in the PRC in December 2005. Mr. Wang has been a doctoral candidate in electronic information at Tianjin University (天津大學) since September 2023.

Ms. Shi Wenli (石雯麗), aged 46, is the executive Director, secretary of the Board, company secretary and senior vice president of human resources and administration of the Company. She joined the Group in July 2003 and has held various positions within the human resources and administration department, including assistant, supervisor, manager, director and vice president. She has also served as the supervisor of the Company. Ms. Shi was appointed as a Director in July 2025 and was re-designated as an executive Director on March 30, 2026 with effect from the [**REDACTED**]. She is responsible for the Company's information disclosure, investor relations, corporate governance, talent strategy, organizational development and corporate culture building.

Ms. Shi obtained a bachelor's degree in administration and management from Shanghai University (上海大學) in the PRC in July 2003 and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) ("**CEIBS**") in the PRC in September 2025.

Non-Executive Directors

Ms. Chen Hong (陳洪), aged 57, is a non-executive Director of the Company. She joined the Group as a Director in November 2019 and was re-designated as a non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. She is primarily responsible for providing advice on the operation and management of the Group.

Ms. Chen has over 20 years of experience in corporate management and investment. She worked at Shanghai Fullhan Microelectronics Limited (上海富瀚微電子有限公司) (currently known as Shanghai Fullhan Microelectronics Co., Ltd. (上海富瀚微電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300613)) from March 2004 to March 2008. Then, she worked at Shanghai Fanmei Clothing Co., Ltd. (上海凡美服飾有限公

司) from June 2008 to January 2012, held the position of deputy general manager of Shanghai Caiyun Trading Co., Ltd. (上海才雲貿易有限公司) from February 2012 to May 2014, and acted as a deputy general manager of 981 Health Technology Group Co., Ltd. (玖捌壹健康科技集團有限公司) from June 2014 to January 2017. She has been serving as a chairman assistant of Shenzhen JiaDaoGu Investment Management Co., Ltd. (深圳嘉道谷投資管理有限公司) since February 2017.

Ms. Chen graduated from Nanjing University (南京大學) in the PRC majoring in math in July 1990, a MBA degree from Wuhan University (武漢大學) in the PRC in June 2000, and an EMBA degree from CEIBS in September 2009.

Mr. Chen Xiaofei (陳曉飛), aged 50, is a non-executive Director of the Company. He joined the Group as a Director in March 2019 and was re-designated as a non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. He is primarily responsible for providing advice on the operation and management of the Group.

Mr. Chen has over a decade of experience in corporate management and investment. He has been serving as a chairman of Shanghai Xingcheng Investment Management Co., Ltd. (上海興橙投資管理有限公司) since August 2015, a director of Primarius Technologies Co., Ltd. (上海概倫電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688206), since October 2020, a chairman of Guangzhou Zen Semiconductor Corporation (廣州增芯科技有限公司) since April 2021, a director of Guangzhou Guanggang Gases & Energy Co., Ltd. (廣州廣鋼氣體能源股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688548), since July 2021 and a chairman of Guangdong Yuehai Integrated Technology Co., Ltd. (廣東越海集成技術有限公司) since March 2022.

Mr. Chen obtained a bachelor's degree and a master's degree in economics from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 1998 and December 2002, respectively.

Mr. Sun Guodong (孫國棟), aged 49, is a non-executive Director of the Company. He joined the Group as a Director in September 2021 and was re-designated as a non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. He is primarily responsible for providing advice on the operation and management of the Group.

Mr. Sun has over a decade of experience in corporate management and investment. He was appointed as the general manager of the human resources department of Sino-IC Capital Co., Ltd. (華芯投資管理有限責任公司) in December 2014 and subsequently served as a general manager of its Shanghai branch. He has been serving as a non-executive director of Hua Hong Semiconductor Limited (華虹半導體有限公司), a company listed on the Stock Exchange (stock code: 1347) and Shanghai Stock Exchange (stock code: 688347), since December 2020.

Mr. Sun obtained a bachelor's degree in computer application from Beijing Institute of Technology (北京理工大學) in the PRC in July 2000 and a master's degree in business administration from Central University of Finance and Economics (中央財經大學) in the PRC in June 2010. He also holds licenses as an intermediate economist (中級經濟師) and an intermediate engineer certified by Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) in November 2004 and November 2005, respectively.

Independent Non-executive Directors

Mr. Cai Hong Ping (蔡洪平), aged 72, is an independent non-executive Director of the Company. He was appointed as an independent non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. Mr. Cai is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Cai has over 30 years of experience in investment banking and capital markets. Mr. Cai served as the general manager of the investment banking division of Peregrine Asia from January 1996 to January 1998 and worked in the investment banking division of BNP Paribas Capital (Asia Pacific) Limited (法國巴黎資本(亞太)有限公司) from April 2003 to March 2006. He then served as the chairman of UBS AG in Asia from March 2007 to July 2010, and the executive chairman of Deutsche Bank in the Asia Pacific region from September 2010 to March 2015. Mr. Cai also served as an independent non-executive director of China Eastern Airlines Corporation Limited (中國東方航空股份有限公司), a company listed on the Stock Exchange (stock code: 670) and the Shanghai Stock Exchange (stock code: 600115), from June 2016 to April 2024, an independent non-executive director of COSCO Shipping Development Co., Ltd. (中遠海運發展股份有限公司), a company listed on the Stock Exchange (stock code: 2866) and the Shanghai Stock Exchange (stock code: 601866), from June 2016 to February 2023, a supervisor of China Merchants Bank Co., Ltd. (招商銀行股份有限公司), a company listed on the Stock Exchange (stock code: 3968) and the Shanghai Stock Exchange (stock code: 600036), from June 2022 to December 2025, and an independent non-executive director of China Southern Airlines Company Limited (中國南方航空股份有限公司), a company listed on the Stock Exchange (stock code: 1055) and the Shanghai Stock Exchange (stock code: 600029), from December 2022 to July 2024.

Mr. Cai has been serving as the chairman and founding partner of AGIC Capital (漢德資本) since April 2015, an independent director of Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600000), since December 2019, an independent non-executive director of BYD Company Limited (比亞迪股份有限公司), a company listed on the Stock Exchange (stock code: 1211) and the Shenzhen Stock Exchange (stock code: 002594), since September 2020, and an independent non-executive of China Taiping Insurance Holdings Company Limited (中國太平保險控股有限公司), a company listed on the Stock Exchange (stock code: 966), since December 2024.

Mr. Cai obtained a bachelor's degree in mass communications from Fudan University (復旦大學) in the PRC in July 1988.

Dr. Huang Sheng (黃生), aged 49, is an independent non-executive Director of the Company. He has been an independent Director of the Company since July 2025 and was re-designated as an independent non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. Dr. Huang is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Dr. Huang has over 25 years of experience in finance research and education. He started his work as a project officer of Peking University Education Foundation (北京大學教育基金會) . He held the position of assistant professor of finance at Lee Kong Chian School of Business of Singapore Management University (新加坡管理大學李光前商學院) from July 2009 to June 2017, and has been serving as a professor of finance, associate dean, director of EMBA program and director of CEIBS research center for corporate and capital markets since July 2017. Dr. Huang served as an independent director of China Reform Culture Holdings Co., Ltd. (國新文化控股股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600636), from February 2018 to June 2024, and an independent director of Beijing Zhidemai Technology Co., Ltd. (北京值得買科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300785), from October 2021 to May 2025. Concurrently, he has been serving as an independent director of Bank Sinopac (China) Ltd. (永豐銀行(中國)有限公司) since July 2020, an independent director of Haier Biomedical Co., Ltd. (青島海爾生物醫療股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688139), since July 2024, and an independent director of 3PEAK Incorporated (思瑞浦微電子科技(蘇州)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688536), since January 2025.

Dr. Huang obtained the dual bachelor's degree in history and economics from Peking University (北京大學) in the PRC in July 1999, a master's degree in economics from University of Cambridge in the United Kingdom in October 2003 and a doctoral degree in economics from Washington University in St. Louis in the United States in May 2009.

Dr. Huang possesses appropriate professional accounting or related financial management expertise required under Rule 3.10(2) of the Listing Rules and confirms that he has gained such expertise through his previous experiences, including (i) serving as an independent director and a chairman and member of the audit committee of companies listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange including Beijing Zhidemai Technology Co., Ltd., 3PEAK Incorporated and Haier Biomedical Co., Ltd., during which Dr. Huang has been responsible for, among other things, reviewing the financial statements and accounting policies, monitoring and evaluating the external and internal audit work and internal control of the listed companies, making recommendations on the appointment and replacement of external audit firms through deliberations at the periodic board meetings and committee meetings reviewing and approving annual and interim financial statements, and discussions with the management, other members of the audit committee as well as the external auditors of such companies from time to time, and (ii) lecturing on and teaching courses related to corporate investment and financing, and integration of industry and finance as a professor of finance, associate dean, director of EMBA program and director of CEIBS research center for corporate and capital markets. Based on the foregoing, Dr. Huang has accumulated in-depth practical knowledge and extensive experience in supervising and monitoring the financial reporting, internal control and other accounting-related matters of listed issuers, and gained accounting or related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules.

Dr. Li Ting Wei, aged 64, is an independent non-executive Director of the Company. He has been an independent Director of the Company since July 2025 and was re-designated as an independent non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. Dr. Li Ting Wei is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Dr. Li Ting Wei has over 25 years of experience in semiconductor and corporate management. He began to serve as a technical representative of Lucent Technologies from April 1998. He then held the position of senior director of business development of Qualcomm Incorporated from August 2002 to May 2010, the general manager of China of Marvell Technology, Inc. from June 2010 to July 2013, a senior vice president of global sales and president of Greater China of Broadcom Inc. from July 2013, subsequently, a vice president of global sales of Goertek Inc. (歌爾股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002241), and later the senior vice president of global sales and chairman of Greater China of NXP Semiconductors N.V.. He then served as an independent director of Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (上海張江高科技園區開發股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600895), from June 2021 to August 2024. He has been serving as the director of SeeYA Technology Corp. (視涯科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688781), since September 2023. He was appointed as the vice general manager of Suzhou Dongshan Precision Manufacturing Co., Ltd. (蘇州東山精密製造股份有限公司) since March 2026.

Dr. Li Ting Wei obtained a bachelor's degree in applied physics from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 1982, a master's degree in engineering from Shanghai Institute of Metallurgy, Chinese Academy of Sciences (中國科學院上海冶金所) (currently known as Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (中國科學院上海微系統與信息技術研究所)) in the PRC in September 1988 and a doctoral degree in physics from Leiden University in the Netherlands in December 1995.

Dr. Dahong Qian, aged 61, is an independent non-executive Director of the Company. He has been an independent Director of the Company since July 2025 and was re-designated as an independent non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. Dr. Dahong Qian is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Dr. Dahong Qian has extensive experience in semiconductor design and biomedical engineering. He was the chief executive officer of Accel Semiconductor from 2004 to 2010 and held the position of vice president of system engineering at OmniVision Technologies, Inc. from 2010 to 2013. He then served as a professor at Institute of Translational Medicine, School of Medicine of Zhejiang University (浙江大學) from 2013 and has been serving as a professor at School of Biomedical Engineering of Shanghai Jiao Tong University (上海交通大學) and director of Institute of Advanced Medical Chips (先進醫療芯片研究所) since May 2017. He has also been serving as a chairman of the board of Shanghai Aimic Medical Electronics Co., Ltd. (聚交芯創醫療電子(上海)有限公司) since January 2024.

Dr. Dahong Qian obtained a bachelor's degree in scientific instrumentation from Zhejiang University (浙江大學) in the PRC in July 1988, a master's degree in engineering from University of Texas at Austin in the United States in December 1991 and a doctoral degree in computer science from Harvard University in the United States in November 2002.

Mr. Sun Jiangang (孫建鋼), aged 43, is an independent non-executive Director of the Company. He has been an independent Director of the Company since July 2025 and was re-designated as an independent non-executive Director on March 30, 2026 with effect from the [**REDACTED**]. Mr. Sun is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Sun has nearly 20 years of experience in legal practice. He has been successively serving as an associate, partner and party committee member of JunHe LLP Shanghai branch (君合律師事務所上海分所) since 2006.

Mr. Sun obtained a bachelor's degree in law from East China University of Political Science and Law (華東政法大學) in the PRC in July 2005, a master's degree in law from Shanghai Academy of Social Sciences (上海社會科學院) in the PRC in June 2009, a master's degree in law from University of California, Berkeley in the United States in August 2018 and a master's degree in business administration from CEIBS in the PRC in July 2025. Mr. Sun has been a doctoral candidate in law at Fudan University (復旦大學) since September 2025. Mr. Sun also obtained the PRC Legal Professional Qualification Certificate (中華人民共和國法律職業資格證書) issued by the Ministry of Justice of the PRC (中華人民共和國司法部) in February 2008.

SENIOR MANAGEMENT

The Group's senior management team is responsible for the day-to-day management and operation of its business. The executive Directors are also members of the Group's senior management. For their biographies, see "— Directors — Executive Directors" above.

Name	Age	Position	Time of joining the Group	Time of appointment as a member of senior management since Conversion into a Joint Stock Company	Roles and responsibilities
Dr. Wayne Wei-Ming Dai .	70	Chairman, Executive Director, Chief Executive Officer, President	August 2001	March 2019	Overall responsible for the Company's strategic development and overall business layout, coordinating major operational decisions and core team construction
Mr. Wei-Jin Dai .	67	Executive Director, chief strategy officer, executive vice president and general manager of IP Division	January 2016	March 2019	Responsible for corporate strategic planning and overall management of the IP Division
Mr. Wang Yang (汪洋)	49	Executive Director, chief operating officer and executive vice president of worldwide sales	July 2006	March 2019	Responsible for managing the Company's overall business operation and worldwide sales team
Ms. Shi Wenli (石雯麗)	46	Executive Director, secretary of the Board, company secretary and senior vice president of human resources and administration	July 2003	July 2025	Responsible for the Company's information disclosure, investor relations, corporate governance, talent strategy, organizational development and corporate culture building
Mr. Wang Zhiwei (汪志偉)	52	Executive vice president and general manager of custom silicon platform division	September 2019	October 2020	Responsible for the overall management of Custom Silicon Platform Division
Ms. Zhao Chunrong (趙春蓉)	43	Chief financial officer	December 2010	July 2025	Overall responsible for the Company's financial management and the construction of financial system

Dr. Wayne Wei-Ming Dai, aged 70, is the Chairman, executive Director, Chief Executive Officer, President of the Company. For details of his biography, see "— Directors — Executive Directors" above.

Mr. Wei-Jin Dai, aged 67, is the executive Director, chief strategy officer, executive vice president and general manager of IP Division of the Company. For details of his biography, see "— Directors — Executive Directors" above.

Mr. Wang Yang (汪洋), aged 49, is the executive Director, chief operating officer and executive vice president of worldwide sales of the Company. For details of his biography, see "— Directors — Executive Directors" above.

Ms. Shi Wenli (石雯麗), aged 46, is the executive Director, secretary of the Board, company secretary and senior vice president of human resources and administration of the Company. For details of her biography, see "— Directors — Executive Directors" above.

Mr. Wang Zhiwei (汪志偉), aged 52, is the executive vice president and general manager of custom silicon platform division of the Company. He joined the Group in September 2019 and has been serving as the vice president since October 2020. Mr. Wang is responsible for the overall management of Custom Silicon Platform Division.

Mr. Wang has over 25 years of experience in System-on-Chip industry. Prior to joining the Group, he worked at Shanghai Baud Data Communication Co., Ltd. (上海博達數據通信有限公司) from July 2000 to December 2001. He then worked at Accton Continental Technology Co., Ltd. (智邦大陸科技有限公司) from January 2002, subsequently at Micronas Semiconductor R&D (Shanghai) Co., Ltd. (微開半導體研發(上海)有限公司) until December 2006, and at Broadcom Communication Technology (Shanghai) Co., Ltd. (美博通通信技術(上海)有限公司) until August 2011. He served as a senior director of software at Marvell Electronic Technology (Shanghai) Co., Ltd. (美滿電子科技(上海)有限公司) (now known as Marvell Technology (Shanghai), Ltd. (邁威遜電子科技(上海)有限公司)) from August 2011 to May 2017, a vice president of research and development of Yuneec International Co., Ltd. (優利國際有限公司) from February 2017, and then became its director since October 2017.

Mr. Wang obtained a bachelor's degree in computer software from Sichuan University (四川大學) in the PRC in July 1995 and a master's degree in computer science from Zhejiang University (浙江大學) in the PRC in March 2000.

Ms. Zhao Chunrong (趙春蓉), aged 43, is a chief financial officer of the Company. She joined the Group in December 2010 and has successively served as a finance manager, senior manager, director, senior director and vice president of finance department since then. She has been serving as a chief financial officer since July 2025. Ms. Zhao is overall responsible for the Company's financial management and the construction of financial system.

Ms. Zhao has over 20 years of experience in accounting. Prior to joining the Group, she served as an auditor of KPMG Huazhen LLP (畢馬威華振會計師事務所) from August 2005 to December 2010.

Ms. Zhao obtained a bachelor's degree in international accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2005. She obtained licenses as the Fellow of Chartered Certified Accountant (FCCA) certified by the Association of Chartered Certified Accountants in December 2013 and senior accountant (高級會計師) admitted by Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in November 2024.

JOINT COMPANY SECRETARIES

Ms. Shi Wenli (石雯麗) has been appointed as the joint company secretary of the Company. For details of her biography, see "— Directors — Executive Directors" above.

Ms. Cheung Hin Kiu (張顯翹) has been appointed as the joint company secretary of the Company. Ms. Cheung is a senior manager of corporate secretarial services at Tricor Services Limited. Ms. Cheung is a member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She is also a member of the Association of Chartered Certified Accountants.

OTHER INFORMATION

Rule 3.09D of the Listing Rules

Each of the Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on March 10, 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there were no other factors that may affect his independence at the time of his appointments.

Rule 8.10(2) of the Listing Rules

Each of the Directors (other than the independent non-executive Directors) confirms that as of the Latest Practicable Date, he or she was not interested in any business, apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business under Rule 8.10(2) of the Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

The Board has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of the Group and provide advice and comments to the Board. The Audit Committee comprises Dr. Huang Sheng, Ms. Chen Hong and Mr. Sun Jiangang, with Dr. Huang Sheng as the chairperson.

Remuneration and Appraisal Committee

The Board has established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rules 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration and Appraisal Committee are to make recommendations to the Board on the appointment of Directors and management of Board succession and to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to the Directors and other senior management. The Remuneration and Appraisal Committee comprises Mr. Sun Jiangang, Ms. Chen Hong and Dr. Huang Sheng, with Mr. Sun Jiangang as the chairperson.

Nomination Committee

The Board has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to the Board on the appointment of Directors and management of Board succession. The Nomination Committee comprises Dr. Li Ting Wei, Dr. Dahong Qian and Ms. Shi Wenli, with Dr. Li Ting Wei as the chairperson.

Strategy and ESG Committee

The Board has established the Strategy and ESG Committee with written terms of reference. The primary duties of the Strategy and ESG Committee are to make recommendations to the Board on the Group's long-term development strategies, major investment decisions, sustainable development and ESG affairs. The Strategy and ESG Committee comprises Dr. Wayne Wei-Ming Dai, Mr. Cai Hong Ping and Dr. Li Ting Wei and Mr. Sun Guodong, with Dr. Wayne Wei-Ming Dai as the chairperson.

Corporate Governance Code

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Shareholders. To accomplish this, the Company intends to comply with the code provisions in Part 2 of the Corporate Governance Code after the [**REDACTED**] save for the below.

Pursuant to code provision C.2.1 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company deviates from this provision because Dr. Wayne Wei-Ming Dai, performs both the roles of the Chairman and Chief Executive Officer in the Company. The Board believes that, in view of his experience, personal profile and understanding of the Group's business operations as detailed in his biography above, Dr. Wayne Wei-Ming Dai is the Director best suited to identify strategic opportunities and focus of the Board. Vesting the roles of both chairman and chief executive to Dr. Wayne Wei-Ming Dai can promote the effective execution of strategic initiatives and facilitate the flow of information between management and the Board.

The Board considers that the balance of power and authority will not be impaired due to this arrangement. In addition, all major decisions are made in consultation with members of the Board, including the relevant Board committees, and independent non-executive Directors. The Board will reassess the division of the roles of chairman and the chief executive from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of the Group as a whole.

Board Diversity

The Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. The 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 its competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a number of aspects, including, but not limited to, gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience.

The Board currently consists of two female and ten male Directors ranging from 43 to 72 years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to relevant industry experience. They obtained degrees in various majors including computer science, electrical engineering, physics, math, accounting, law, economics and business administration. Taking into account the Group's existing business model and specific needs, as well as the diverse background of the Directors, the composition of the Board satisfies the board diversity policy.

The Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. The Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its ongoing effectiveness, and will propose any necessary amendments as required, recommending such amendments to the Board for consideration and approval. The Nomination Committee will also include a summary of the board diversity policy in the annual reports.

REMUNERATION

The Directors and senior management of the Company receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based payment and other benefits in kind.

For the years ended December 31, 2023, 2024 and 2025, the total remuneration paid to the Directors amounted to RMB9.2 million, RMB10.8 million, RMB27.5 million, respectively. None of the Directors waived or agreed to waive any emolument during the Track Record Period.

Under the arrangements in force as of the date of this document, the Company estimates the total remuneration (excluding share-based payment) payable to, and benefits in kind receivable by, the Directors by the Group for the year ended December 31, 2026 to be approximately RMB18.9 million.

The five highest paid individuals of the Group for the years ended December 31, 2023, 2024 and 2025 included two, two and four Directors, respectively. During the same year, the aggregate amount of remuneration of the five highest paid individuals was RMB18.6 million, RMB18.2 million and RMB29.9 million, respectively.

During the Track Record Period, no remuneration was paid to, or received by, the Directors or the five highest paid individuals as an inducement to join or upon joining the Group. No compensation was paid to, or received by, the Directors, former Directors or the five highest paid individuals for the loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group.

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

COMPLIANCE ADVISOR

The Company has appointed Altus Capital Limited as the Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide the Company with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will, amongst other things, advise the Company in the following circumstances:

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

(ii) 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;

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

(iv) where the Stock Exchange makes an inquiry of the Company under Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Advisor shall commence on the [**REDACTED**] and is expected to end on the date on which the Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the [**REDACTED**].