## BOARD OF DIRECTORS

Upon [**REDACTED**], the Board will consist of nine Directors, including two executive Directors, four non-executive Directors and three independent non-executive Directors. Our Directors are elected for a term of three years and are subject to re-election, provided that the cumulative term of an independent non-executive Director shall not exceed six years pursuant to the relevant PRC laws and regulations.

The following table sets forth the key information about our Directors:

| Name | Age | Position(s) | Date of Joining our Group | Date of Appointment as a Director | Roles and Responsibilities |
|---|---|---|---|---|---|
| ***Executive Directors*** | | | | | |
| Dr. Guo Tianming (郭天明) . . . . . . . | 62 | Chairman of the Board, executive Director | December 31, 2002 | April 30, 2009 | Overall strategic planning and development of our Group |
| Mr. Yu Haiming (于海明) . . . . . . . | 56 | Executive Director and general manager | April 9, 2003 | June 4, 2006 | Overall operations of our Group |
| ***Non-executive Directors*** | | | | | |
| Mr. Yu Xiangjin (于相金) . . . . . . . | 52 | Non-executive Director | April 15, 2021 | February 6, 2023 | Overseeing our Group's management and providing advice on strategic development |
| Mr. Jiang Weibo (姜偉波) . . . . . . . | 52 | Non-executive Director | February 6, 2023 | February 6, 2023 | Overseeing our Group's management and providing advice on strategic development |
| Mr. Chen Wei (陳偉) . . . . . . . . | 53 | Non-executive Director | August 3, 2020 | August 3, 2020 | Overseeing our Group's management and providing advice on strategic development |
| Ms. Li Rongrong (李蓉蓉) . . . . . . . | 47 | Non-executive Director | September 14, 2023 | September 14, 2023 | Overseeing our Group's management and providing advice on strategic development |
| ***Independent Non-executive Directors*** | | | | | |
| Dr. Zhou Hongjun (周紅軍) . . . . . . . | 63 | Independent non-executive Director | January 6, 2025 | January 6, 2025 | Providing independent opinion and judgment to the Board |

| Name | Age | Position(s) | Date of Joining our Group | Date of Appointment as a Director | Roles and Responsibilities |
|---|---|---|---|---|---|
| Dr. Zhang Sheng (張勝) . . . . . . . . | 44 | Independent non-executive Director | July 4, 2022 | July 4, 2022 | Providing independent opinion and judgment to the Board |
| Mr. Tsui Matthew Mo Kan (崔慕勤) . . . . | 44 | Independent non-executive Director | March 13, 2026 | March 13, 2026 | Providing independent opinion and judgment to the Board |

**Executive Directors**

**Dr. Guo Tianming (郭天明)**, aged 62, is the chairman of the Board and an executive Director of our Company. Dr. Guo was appointed as a Director in April 2009. He is primarily responsible for the overall strategic planning and development of the Group.

Dr. Guo has expertise and extensive experience in battery electrolyte industry. He has served as our chairman of the Board since April 2009. He was the general manager of our Company from December 2002 to June 2013. Prior to joining our Group, Dr. Guo obtained experience in petroleum and chemical industry through working in certain enterprises affiliated with China University of Petroleum (East China) (中國石油大學(華東)) from 1996 to 2002.

Dr. Guo obtained a master's degree and a doctorate degree both in management from Renmin University of China, in January 2004 and June 2007, respectively, in the PRC.

**Mr. Yu Haiming (于海明)**, aged 56, is our executive Director and general manager. Mr. Yu was appointed as a Director in June 2006. He is primarily responsible for the overall operations of our Group.

Mr. Yu has served as our general manager since June 2013. He was the deputy general manager of our Company from April 2003 to June 2013. Prior to joining our Group, Mr. Yu worked at certain enterprises affiliated with China University of Petroleum (East China) from 1994 to 2002.

Mr. Yu obtained a bachelor's degree in chemical equipment and machinery from China University of Petroleum (East China) in July 1994 in the PRC.

**Non-executive Directors**

**Mr. Yu Xiangjin (于相金)**, aged 52, is our non-executive Director. Mr. Yu was appointed as a Director in February 2023 and is responsible for overseeing our Group's management and providing advice on strategic development.

Mr. Yu has been serving as the vice president of Jingkong Group since November 2021. Prior to that, he was the general manager of Qingdao Economic and Technological Development Zone Investment Promotion Group Co., Ltd. (青島經濟技術開發區招商集團有限公司) since December 2019. From July 2018 to November 2019, he successively acted as the deputy chief economist, assistant to the general manager and head of the corporate development department at Rongfa Group, managing daily operation of the strategic planning department. From January 2018 to July 2018, Mr. Yu served as the deputy chief economist and head of the corporate development department at Kaitou Group. In addition, he worked at Qingdao Huaou Group Co., Ltd. (青島華歐集團公司股份有限公司) and successively served as department head, vice president, deputy general manager and executive deputy general manager from January 2002 to January 2018.

Mr. Yu obtained dual bachelor's degrees in power systems and automation and economics from Fuzhou University (福州大學) in July 1996 in the PRC. He graduated from the master's programme in law from China University of Political Science and Law (中國政法大學) in July 2004 in the PRC, and obtained an executive master's degree of business administration from Nanjing University (南京大學) in December 2012 in the PRC.

**Mr. Jiang Weibo (姜偉波)**, aged 52, is our non-executive Director. Mr. Jiang was appointed as a Director in February 2023 and is responsible for overseeing our Group's management and providing advice on strategic development.

Mr. Jiang was appointed as the chairman of Kaitou Group in March 2025. He also held positions at Rongfa Group, serving as the chairman since March 2025, the vice chairman from June 2019 to March 2021 and the deputy general manager from November 2018 to June 2019. From December 2017 to October 2018, he worked as the deputy general manager of Qingdao West Coast Agricultural High-Tech Development Group Co., Ltd. (青島西海岸農高發展集團有限公司). Prior to that, Mr. Jiang served as the deputy general manager of Qingdao West Coast Beer Culture Group Company (青島西海岸啤酒文化集團公司) from April 2017 to December 2017 and as the deputy general manager of Qingdao Economic Technology Development Tourism Development Co., Ltd. (青島經濟技術開發區旅遊開發有限公司) from April 2015 to April 2017.

Mr. Jiang graduated with a major in construction engineering from Qingdao Institute of Architectural Engineering (青島建築工程學院) (currently known as Qingdao University of Technology (青島理工大學)) in July 1997 in the PRC.

**Mr. Chen Wei (陳偉)**, aged 53, is our non-executive Director. Mr. Chen was appointed as a Director in August 2020 and is responsible for overseeing our Group's management and providing advice on strategic development.

Mr. Chen has been serving as the president of Jingkong Group since April 2023. He has also been the chairman of the board of Taihai Manoir Nuclear Equipment Co., Ltd. (台海瑪努爾核電設備股份有限公司) (currently known as Rongfa Nuclear Equipment Co., Ltd. (融發核電設備股份有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 002366), since January 2023. Previously, Mr. Chen was the general manager of Rongfa Group from March 2019 to April 2023 and served as the deputy general manager of the same company from May 2017 to March 2019.

Earlier in his career, Mr. Chen served as the deputy general manager at Sino-German United Group Co., Ltd. (中德聯合集團有限公司), previously known as Qingdao Sino-German Ecological Park United Development Co., Ltd. (青島中德生態園聯合發展有限公司), from December 2011 to May 2017. From June 2010 to December 2011, he was general manager of Qingdao Yuantong Pawn Co., Ltd. (青島元通典當有限公司). Prior to that, he worked at Qingdao Development Zone (Huangdao District) Urban Development and Investment Co., Ltd. (青島開發區(黃島區)城市發展投資限公司) as finance department manager from July 2004 to June 2010.

Mr. Chen obtained a bachelor's degree in finance from Xiamen University (廈門大學) in July 1996 in the PRC and a master's degree in business management from Xi'an Jiaotong University (西安交通大學) in June 2004 in the PRC.

**Ms. Li Rongrong (李蓉蓉)**, aged 47, is our non-executive Director. Ms. Li was appointed as a Director in September 2023 and is responsible for overseeing our Group's management and providing advice on strategic development.

Ms. Li holds senior positions in Rongfa Group and has been serving as its general manger since March 2023 and was the deputy general manager from February 2018 to March 2023. She successively served as the manager of comprehensive development department, the manager of research and marketing development and the assistant to the general manager at Qingdao West Coast Vocational Education Group Co., Ltd. (青島西海岸職教集團有限公司) from June 2012 to February 2018.

Ms. Li obtained a master's degree in engineering from Beijing Jiaotong University (北京交通大學) in October 2016 in the PRC.

**Independent Non-executive Directors**

**Dr. Zhou Hongjun (周紅軍)**, aged 63, joined our Group as an independent Director in January 2025, and was re-designated as an independent non-executive Director in March 2026, with effect from the [**REDACTED**]. Dr. Zhou is responsible for providing independent opinion and judgment to the Board.

From October 2005 to January 2023, Dr. Zhou held concurrent positions at China University of Petroleum (Beijing) (中國石油大學(北京)), serving as dean of the New Energy Research Institute and professor and director of the Coal-to-Oil and Coal Chemical Research Center. Earlier in his career, Dr. Zhou successively served as a researcher and senior engineer at the Research Institute of Qilu Petrochemical Company (齊魯石化公司研究院) from June 1988 to October 2005, focusing on scientific research projects and technology development.

Dr. Zhou obtained a doctorate degree in chemical engineering and technology from China University of Petroleum (East China) in June 2005 in the PRC.

**Dr. Zhang Sheng (張勝)**, aged 44, joined our Group as an independent Director in July 2022, and was re-designated as an independent non-executive Director in March 2026, with effect from the [**REDACTED**]. Dr. Zhang is responsible for providing independent opinion and judgment to the Board.

Dr. Zhang has been serving as head of the department of auditing at Zhongnan University of Economics and Law (中南財經政法大學) since November 2021, where he oversees academic development and administrative management of the department. He previously served as deputy head of the department of auditing from June 2017 to October 2021. Dr. Zhang has been an associate professor at Zhongnan University of Economics and Law since December 2016 and was a lecturer at the same university from July 2012 to December 2016. In addition, he served as an independent director of Suzhou Douson Drilling and Production Equipment Co., Ltd. (蘇州道森鑽採設備股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603800), from January 2018 to June 2022.

Dr. Zhang obtained a doctorate degree in accounting from Renmin University of China (中國人民大學) in June 2012 in the PRC.

**Mr. Tsui Matthew Mo Kan (崔慕勤)**, aged 44, was appointed as an independent non-executive Director in March 2026, with effect from the even date. Mr. Tsui is responsible for providing independent opinion and judgment to the Board.

Mr. Tsui has extensive experience in accounting, financing and corporate governance. He currently serves as an independent non-executive director of Grand Field Group Holdings Limited (鈞濠集團有限公司), a company listed on the Stock Exchange (stock code: 115), since July 2021. Mr. Tsui served as a joint company secretary, authorized representative and the head of investor relations at Jiumaojiu International Holdings Limited (九毛九國際控股有限公司), a company listed on the Stock Exchange (stock code: 9922), from January 2020 to July 2024. From September 2017 to September 2018, he worked at Poly Property Management Group (Hong Kong) Limited (保利物

業管理集團(香港)有限公司) with his final positions as the chief financial officer and company secretary. From September 2016 to September 2017, Mr. Tsui worked as the assistant financial controller at Ocean Empire International Ltd. (海皇國際有限公司). From September 2014 to June 2016, he worked as the financial controller of the listing preparation department of Linglun Daycrown Case & Bag Industries (Shenzhen) Co., Ltd. (伶倫提可樂箱包實業(深圳)有限公司). Prior to that, Mr. Tsui worked at KPMG from May 2007 to August 2014, with his last position as manager.

Mr. Tsui obtained a bachelor's degree of commerce from Macquarie University in April 2003 in Australia. He is a member of CPA Australia and the Hong Kong Institute of Certified Public Accountants and an associate of the Chartered Institute of Management Accountants.

## SENIOR MANAGEMENT

The following table sets forth the key information about our senior management.

| Name | Age | Position/Title | Time of Joining our Group | Date of Appointment as our Senior Management | Responsibilities |
|---|---|---|---|---|---|
| Mr. Yu Haiming (于海明) . . . . . . | 56 | Executive Director and general manager | December 31, 2002 | June 4, 2006 | Overall operations of our Group |
| Mr. Zheng Jun (鄭軍) . . . . . . . | 53 | Executive deputy general manager | April 1, 2003 | December 2, 2021 | Overseeing daily management of our Group |
| Mr. Dai Changyu (戴昶昱) . . . . . . | 54 | Deputy general manager | July 2, 2025 | July 2, 2025 | Overseeing designated operational and management functions of our Group |
| Mr. Song Huibao (宋會寶) . . . . . . | 52 | Chief accountant | December 15, 2003 | December 15, 2003 | Overseeing the overall financial matters of our Group |
| Mr. Ren Ju (任颶) . . . . . . . | 50 | Secretary of the Board | March 18, 2004 | May 25, 2024 | Overseeing the Board related matters, corporate governance and investor relations of our Group |

**Mr. Yu Haiming (于海明)**, aged 56, is an executive Director and general manager of our Company. For his biography, see "— Board of Directors — Executive Directors" in this section.

**Mr. Zheng Jun (鄭軍)**, aged 53, is the executive deputy general manager of our Company. He is primarily responsible for overseeing daily management of our Group.

Mr. Zheng joined our Group in April 2003 and successively served as the assistant to general manager and deputy general manager. He was appointed as the executive deputy general manager in December 2021.

Prior to join our Group, Mr. Zheng worked at Shenghua Refinery of China University of Petroleum (East China) (中國石油大學(華東)勝華煉油廠) since 1995 and at Xindi Industrial Co., Ltd. of China University of Petroleum (East China) (中國石油大學(華東)新地實業公司) as the supervisor of the solvent oil production unit from 2001 to 2003.

Mr. Zheng obtained a bachelor's degree in business administration through correspondence education and a master's degree in chemical engineering from the China University of Petroleum (East China) in July 2003 and in January 2008, respectively, in the PRC.

**Mr. Dai Changyu (戴昶昱)**, aged 54, is the deputy general manager of our Company. He is primarily responsible for overseeing designated operational and management functions of our Group.

Mr. Dai joined our Group as the deputy general manager in July 2025. Prior to that, he served as the head of the safety operations department at the Dongying Base of the Flight Test Center of Commercial Aircraft Corporation of China Co., Ltd. (中國商用飛機有限責任公司) from September 2023 to June 2025. Mr. Dai was the chairman of the board of Shandong Airport Management Group Dongying Airport Co., Ltd. (山東省機場管理集團東營機場有限公司) and Dongying Shengli Airport Group Co., Ltd. (東營勝利機場集團有限公司) from December 2021 to August 2023 and November 2017 to November 2021, respectively.

Mr. Dai graduated from technology economics from Shandong University (山東大學) in July 1993 and graduated from Chinese language and literature major from Shandong University in July 2018 in the PRC.

**Mr. Song Huibao (宋會寶)**, aged 52, is the chief accountant of our Company. He is primarily responsible for overseeing the overall financial matters of our Group.

Mr. Song has been serving as the chief accountant of our Company since December 2003 and served as the board secretary of our Company from October 2009 to May 2011.

Mr. Song obtained a bachelor's degree in accounting from Qingdao University (青島大學) in July 1997 in the PRC and a master's degree in business administration from Tianjin University of Finance and Economics (天津財經大學) in June 2010 in the PRC. He is also a certified public accountant, certified tax agent, and certified asset appraiser in the PRC.

**Mr. Ren Ju (任颶)**, aged 50, is the secretary of the Board of our Company. He is primarily responsible for overseeing the Board related matters and corporate governance of our Group.

Mr. Ren joined our Group in March 2004 and started to serve as our secretary of the board since May 2024. Prior to that, he held several positions in the Group and served as the office director of the Board from September 2021 to April 2024, as the director of general administration department, special chemicals preparation team from June 2020 to August 2021, as the head of the Party and mass work department from December 2012 and May 2020, as the manager of the DMC marketing department from March 2008 to November 2012, and as the director of the administrative affairs department from March 2004 to March 2008.

Mr. Ren obtained a bachelor's degree in chemical technology and a master's degree in industrial engineering from the China University of Petroleum (East China) in July 1998 and in June 2017, respectively, in the PRC.

## GENERAL

Save as disclosed above, none of the Directors or members of senior management of our Company has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

None of the Directors or members of the senior management of our Company is related to any other Directors and members of the senior management of our Company.

None of the Directors or members of the senior management of our Company has completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

To the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

Our Company dissolved the supervisory board in November 2025. As advised by our PRC Legal Adviser, such dissolution was made in accordance with the requirements of the PRC Company Law and relevant rules including the Notice on Transitional Arrangements for the Implementation of Supporting System Rules for the New Company Law (《關於新<公司法>配套制度規則實施相關過渡期安排》) issued by the CSRC on December 27, 2024, and is in compliance with applicable PRC laws and the CSRC's regulatory requirements.

## 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 under Rule 3.09D of the Listing Rules in January 19, 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/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she has 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 are no other factors that may affect his/her independence at the time of his/her appointments.

### Rule 8.10 of the Listing Rules

Save as disclosed in the section headed "Relationship with the Single Largest Group of Shareholders" in this Document, each of our executive Directors and non-executive 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.

## JOINT COMPANY SECRETARIES

**Mr. Ren Ju (任颶)** was appointed as our joint company secretary in December 2025. Please refer to "— Senior Management" in this section for the biographical details of Mr. Ren.

**Mr. So Wing Chun (蘇永俊)**, aged 32, was appointed as one of our joint company secretaries with effect from the [**REDACTED**]. Mr. So Wing Chun is a Manager of Company Secretarial Services of Tricor Services Limited, a member of Vistra Group. Mr. So has over nine years of experience in the corporate secretarial field. He has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Mr. So 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. Mr. So obtained a bachelor of Business Administration Degree (Honours) from Hong Kong Shue Yan University in 2016.

## BOARD COMMITTEES

### 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 the Corporate Governance Code. The primary duties of the Audit Committee are to review the financial information of our Company and the corresponding disclosure, supervise and evaluate the internal and external audit work and internal control management system. The Audit Committee consists of three Directors, namely Dr. Zhang Sheng (as the chairperson), Mr. Chen Wei and Mr. Tsui Matthew Mo Kan. Mr. Tsui Matthew Mo Kan has the appropriate professional qualifications or accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

### Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to our Board regarding the appointment of Directors and members of senior management, and Board succession. The Nomination Committee consists of three Directors, namely Dr. Zhou Hongjun (as the chairperson), Dr. Zhang Sheng and Ms. Li Rongrong.

### 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 the Corporate Governance Code. The primary duties of the Remuneration and Appraisal Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Tsui Matthew Mo Kan (as the chairperson), Dr. Zhang Sheng and Ms. Li Rongrong.

### Strategy and ESG Committee

We have established the Strategy and Environment Society Governance (ESG) Committee. The primary duties of the Strategy and ESG Committee are to conduct research and making recommendations on our Company's long-term development strategy as well as ESG objectives, examining the progress of the implementation of our Company's sustainable development objectives, and listening to reports on the work of the Board. The Strategy and ESG Committee comprises five Directors, namely, Dr. Guo Tianming (as the chairperson), Mr. Yu Xiangjin, Dr. Zhou Hongjun, Mr. Yu Haiming and Mr. Jiang Weibo.

## CORPORATE GOVERNANCE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, our Company expects to comply with the Corporate Governance Code and the associated Listing Rules after the [**REDACTED**]. Any deviation from the Corporate Governance Code shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

## MANAGEMENT PRESENCE

According to Rules 8.12 and 19A.15 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong. Since the principal business operations of our Group are conducted in Chinese mainland, members of our senior management are, and are expected to continue to be, based in Chinese mainland. Further, as our executive Directors have a vital role in our Group's operations, it is crucial for them to remain in close proximity to our Group's central management located in Chinese mainland. Our Company does not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange [has granted], a waiver from compliance with Rules 8.12 and 19A.15 of the Listing Rules. For further details, see "Waivers from Strict Compliance with the Listing Rules — Management Presence in Hong Kong" in this Document.

## BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural and educational background, and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Board has a balanced mix of knowledge and skills, including management, business administration, strategic development, accounting and corporate governance, in addition to experience in the advanced material and chemical industry. We have three independent non-executive Directors with different industry backgrounds, representing over one-third of the members of our Board. Our Company has evaluated the structure, size and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operations.

We recognize the particular importance of gender diversity on our Board. We have taken, and will continue to take, steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels. Our board diversity policy provides that our Board shall take opportunities when selecting and making recommendations on suitable candidates for Board appointments with the aim of increasing the proportion of female members over time after the [**REDACTED**]. In particular, taking into account the business needs of our Group and changing circumstances that may affect our business plans, we will actively identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be periodically reviewed by our Nomination Committee in order to develop a pipeline of potential successors to our Board and promote gender diversity. We will also ensure that there is gender diversity when recruiting staff at the mid- to senior- levels so that we have a pipeline of female senior management and potential successors to our Board going forward. We plan to offer well-rounded training to female employees whom we consider have the requisite experience, skills and knowledge of our operation and business, on topics including but not limited to business operation, management, accounting and finance, and legal compliance. We are of the view that such strategies will provide our Board with ample opportunities to identify capable female employees to be nominated as Directors in the future, fulfilling our aim to develop a pipeline of female candidates to achieve greater gender diversity in our Board in the long run. We believe that such a merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole. It is our objective to maintain an appropriate balance of gender diversity with reference to the stakeholders' expectations and international and local recommended best practices.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [**REDACTED**], our Nomination Committee will review our board diversity policy and its implementation annually to monitor its continuous effectiveness and we will disclose the implementation of our board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives, in our corporate governance report on an annual basis.

## COMPLIANCE ADVISER

We have appointed Ignite Capital (Asia Pacific) Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws, and will perform its duties pursuant to Rules 3A.23 and 3A.24 of the Listing Rules.

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

## REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Our Directors and senior management members receive compensation in the form of fees, salaries, allowances, benefits in kind, discretionary bonuses, share-based compensation and retirement scheme contributions. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, the Shareholders' meetings and the Board take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

For the years ended December 31, 2023, 2024 and 2025, the total amount of remuneration (including fees, salaries, allowances and benefit in kind, discretionary bonuses (if applicable), retirement scheme contributions and share-based payment expenses (if applicable)) paid to our Directors and our then supervisors were RMB4.1 million, RMB3.5 million and RMB5.0 million, respectively. For details on the remuneration of each Director during the Track Record Period, please refer to Note 9 to the Accountants' Report in Appendix I to this Document.

For the years ended December 31, 2023, 2024 and 2025, the total emoluments paid to the five highest paid individuals (excluding three, two and three Directors or then supervisors) by us amounted to RMB1.9 million, RMB2.7 million and RMB2.1 million, respectively. For details on the remuneration of the five highest-paid employees during the Track Record Period, please refer to Note 10 to the Accountants' Report in Appendix I to this Document.

The total emoluments for the remaining individuals among the five highest paid individuals amounted to RMB3.2 million, RMB1.9 million and RMB4.2 million for the years ended December 31, 2023, 2024 and 2025, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB3.7 million.

During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors, supervisors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of our Company or any of our subsidiaries.

During the Track Record Period, none of our Directors or supervisors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors, supervisors or the five highest paid individuals during the Track Record Period.