
DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The Board will consist of seven Directors, including two executive Directors, two non-executive Directors and three independent non-executive Directors. The Directors serve for a term of three years and shall be subject to re-election upon retirement. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations. The Board is responsible for and has the general power over the management and operation of our business, including determining our business strategies and investment plans, implementing resolutions passed at our general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. The Board also assumes the responsibilities for developing and reviewing the policies and practices of the Company on corporate governance, risk management, internal control and compliance with legal and regulatory requirements.

The senior management currently consists of three members who are responsible for our day-to-day management and operation.

DIRECTORS

Name	Age	Position	Responsibilities	Date of first appointment as a Director	Date of joining the Group
Dr. Zhang Shilong (張世龍)	60	Executive Director, Chairman of the Board and General Manager	Responsible for the overall strategic planning of our Group and supervising and overseeing the management of our business operations	January 2007	January 2007
Ms. Zhang Qin (張勤)	56	Executive Director, Deputy Chairwoman of the Board, Deputy General Manager and Secretary to the Board	Responsible for the overall management and participating in major decisions on our Group’s business operations	January 2007	January 2007
Mr. Lin Lin (林林)	53	Non-executive Director	Responsible for providing advice and making recommendations to the Board	January 2007	January 2007
Ms. Liu Ming (劉明)	56	Non-executive Director	Responsible for providing advice and making recommendations to the Board	September 2025	January 2007
Dr. Du Meijie (杜美傑)	50	Independent Non-executive Director	Responsible for supervising and offering independent judgment to the Board	September 2024	September 2024
Ms. Tang Chunlin (唐春林)	42		Responsible for supervising and	September 2024	September 2024

This document is in draft form, incomplete and subject to change and the information must be read in conjunction with the section headed “Warning” on the cover of this document

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position	Responsibilities	Date of first appointment as a Director	Date of joining the Group
		Independent Non-executive Director	offering independent judgment to the Board		
Mr. Chan Yik Pun (陳奕斌)	43	Independent Non-executive Director	Responsible for supervising and offering independent judgment to the Board	September 2025 ⁽¹⁾	[REDACTED]

(1) The appointment will become effective upon the [REDACTED].

The following table sets forth the key information about the Directors as at the Latest Practicable Date.

Executive Directors

Dr. Zhang Shilong (張世龍), aged 60, has served successively as a Director and the chairman of the Board, while concurrently holding the position of general manager of the Company since January 2007. He is responsible for the overall strategic planning and supervising and overseeing the management of our business operations. Dr. Zhang currently holds various positions in our subsidiaries. He has almost 30 years of experience in the analog IC industry. Dr. Zhang is also a cousin of Ms. Zhang.

Dr. Zhang obtained a doctorate degree with a major in mechanical engineering and a minor in electrical and computer engineering from the University of Arizona in the United States in May 1999.

Ms. Zhang Qin (張勤), aged 56, has served successively as a Director and deputy chairwoman of the Board, while concurrently holding the position of deputy general manager of the Company since January 2007. She has also been serving as the secretary to the Board since April 2012. Ms. Zhang primarily assists Dr. Zhang in the overall management and participating in major decisions on our Group’s business operations. Ms. Zhang currently holds various positions in our subsidiaries. She has approximately 30 years of experience in electronic and electrical technology and enterprise management. Ms. Zhang is also a cousin of Dr. Zhang.

Ms. Zhang obtained a bachelor’s degree of engineering from Beijing Technology and Business University (北京工商大學) (formerly known as Beijing Institute of Light Industry (北京輕工業學院)) in the PRC in July 1993. In September 2013, Ms. Zhang obtained the board secretary qualification certificate from the Shenzhen Stock Exchange.

Non-executive Directors

Mr. Lin Lin (林林), aged 53, has been serving as a Director of the Company since January 2007 and is primarily responsible for providing advice and making recommendations to the Board. He is currently also a director of SG Micro (HK) Limited.

Mr. Lin graduated with a major in tourism economics and management from Beijing International Studies University (北京第二外國語學院) in June 1992.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Liu Ming (劉明), aged 56, has been serving as a customer service representative of the Company since January 2007. She served as an employee representative supervisor in the Company from August 2018 to September 2025 and was appointed as the non-executive Director of the Company in September 2025. Ms. Liu is primarily responsible for providing advice and making recommendations to the Board.

Ms. Liu obtained a bachelor’s degree of engineering from Beijing Institute of Technology (北京理工大學) in the PRC in July 1993.

Independent Non-executive Directors

Dr. Du Meijie (杜美傑), aged 50, was appointed as the independent Director in September 2024. She is primarily responsible for supervising and offering independent judgment to the Board.

From September 2015 to August 2018, Dr. Du served as an independent director of Fujian Start Group Co., Ltd. (福建實達集團股份有限公司) (“**Fujian Start**”), a company listed on the Shanghai Stock Exchange (stock code: 600734). From December 2015 to February 2023, Dr. Du served as an independent director of BWT Beijing Ltd. (北京凱普林光電科技股份有限公司). From September 2017 to September 2023, she served as an independent director of BeiJing Certificate Authority Co., Ltd. (北京數字認證股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300579). From November 2019 to March 2023, Dr. Du served as an independent director of Beijing Shendao Technology Co., Ltd. (北京神導科技股份有限公司). From June 2020 to July 2023, she served as an independent director of Greatsoft Co., Ltd. (冠新軟件股份有限公司). She subsequently took the position of independent director of Shandong Bestcomm Pharmaceutical Company Limited. (山東百諾醫藥股份有限公司) from August 2022 to April 2024. Dr. Du has also been serving as an independent director in Maigao Securities Co., Ltd. (麥高證券有限責任公司) since January 2023. Additionally, Dr. Du has been working at Beijing Language University (北京語言大學), serving as the head of the Accounting Department and associate professor.

Dr. Du obtained a bachelor’s degree of economics from Renmin University of China (中國人民大學) in the PRC in July 1997 and a master’s degree of management from Beijing Technology and Business University in March 2000, respectively. She also obtained a doctorate degree of management from Renmin University of China in June 2004 and completed her postdoctoral fellowship at Peking University (北京大學) in January 2013. Dr. Du obtained the qualifications of a PRC Certified Public Accountant (中國註冊會計師) from the Ministry of Finance Certified Public Accountant Examination Committee (財政部註冊會計師考試委員會) in May 2000, a Certified Internal Auditor in the United States in November 2000, and a Certified Management Accountant in the United States in March 2020, respectively. Dr. Du was recognized as a National Accounting Leading Talent (Academic Category) by the Ministry of Finance in November 2016.

In October 2021, the Fujian Bureau of the CSRC issued a regulatory warning letter to Fujian Start regarding inaccuracies in its 2017 annual report, which primarily arose from revenue and cost misstatements by its subsidiary Shenzhen Xingfei Technology Co., Ltd. (深圳市興飛科技有限公司) (“**Shenzhen Xingfei**”). Specifically, Shenzhen Xingfei acted as a pass-through intermediary in mobile phone resale transactions without assuming principal risks, taking physical custody of, or inspecting the products, and improperly recognized the full transaction amount as revenue. The chairman, two presidents, and CFO of Fujian Start were held primarily responsible for such violations. In February 2023, the Shanghai Stock Exchange issued a regulatory warning letter to Dr. Du and two

DIRECTORS AND SENIOR MANAGEMENT

other former directors in connection with the same incident, determining that they failed to take effective measures to ensure compliance, while Dr. Du had resigned from her directorship in 2018. She confirmed that she received no benefit from the misstatements and resigned due to concerns over corporate governance and information transparency, as she lacked access to conduct on-site verification of subsidiary operations.

Our Directors consider that Dr. Du remains competent to fulfil her duties of care and diligence and is suitable to serve as an independent non-executive Director, based on the following: (i) the PRC Legal Adviser has confirmed that the regulatory warning letter does not constitute an administrative penalty or public censure under the applicable laws, regulations or rules on the PRC, and does not disqualify Dr. Du from acting as a director under the PRC Company Law; (ii) Dr. Du served in a non-executive capacity without involvement in day-to-day management and had no prior knowledge of the misstatements given her limited access to subsidiary information; (iii) the incident did not involve any integrity concerns, dishonesty or fraud on the part of Dr. Du; (iv) no regulatory authority has disqualified Dr. Du from acting as an independent director of Fujian Start or any other listed issuers because of this incident; and (v) Dr. Du has not experienced any similar incident since then. Based on the independent due diligence conducted by the Joint Sponsors and the PRC Legal Adviser’s view above, nothing has come to the Joint Sponsors’ attention that would cause them to disagree with the Directors’ view above.

Ms. Tang Chunlin (唐春林), aged 42, was appointed as the independent Director in September 2024. She is primarily responsible for supervising and offering independent judgment to the Board.

Ms. Tang has over 15 years of experience in law. From April 2009 to May 2020, she served as a trainee lawyer and lawyer at Rongbo Law Firm in Beijing (北京市榮博律師事務所). From June 2020 to June 2023, she served as a partner at Zeguan Law Firm in Beijing (北京澤觀律師事務所). Since 2023, Ms. Tang has been serving as a partner at Zhihong Law Firm in Beijing (北京市致宏律師事務所). She has also been serving as an independent director at Joyvio Food Co., Ltd. (佳沃食品股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 300268)) since February 2024.

Ms. Tang obtained a bachelor’s degree in law from University of Science and Technology Beijing (北京科技大學) in January 2008 and a master’s degree in business administration from China University of Political Science and Law (中國政法大學) in December 2024 in the PRC, respectively. Ms. Tang obtained the legal professional qualification certificate issued by the Ministry of Justice in February 2009 and the lawyer’s practice certificate issued by the Beijing Municipal Bureau of Justice (北京市司法局) in March 2015, respectively. She was awarded the title of Advanced Individual of Beijing Judicial Administration System (北京市司法行政系統先進個人) for the years from 2018 to 2022 jointly issued by the Beijing Municipal Bureau of Justice and the Beijing Municipal Human Resources and Social Security Bureau (北京市人力資源和社會保障局) in November 2022.

Mr. Chan Yik Pun(陳奕斌), aged 43, was appointed as the independent non-executive Director in September 2025, with effect from the [REDACTED]. He is primarily responsible for supervising and offering independent judgment to the Board.

Mr. Chan is currently the head of finance of Tianfang Jincheng (HK) Limited. Since February 2024, he has been serving as an independent non-executive director of China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司) (a company listed both on the Shanghai Stock

This document is in draft form, incomplete and subject to change and the information must be read in conjunction with the section headed “Warning” on the cover of this document

DIRECTORS AND SENIOR MANAGEMENT

Exchange (stock code: 600956) and the Hong Kong Stock Exchange (stock code: 00956)). He has also been serving as the company secretary of Beijing Biostar Pharmaceuticals Co., Ltd. (北京華昊中天生物醫藥股份有限公司) (a company listed on the Hong Kong Stock Exchange (stock code: 02563)) since October 2024. He has been serving as an independent non-executive director of Yunhong Guixin Group Holdings Limited (運鴻硅鑫集團控股有限公司) (a company listed on the Hong Kong Stock Exchange (stock code: 08349)) since January 26, 2026 and as the joint company secretary of Homeland Interactive Technology Ltd. (家鄉互動科技有限公司) (a company listed on the Hong Kong Stock Exchange (stock code: 03798)) since February 28, 2026. Mr. Chan has over 19 years of experience in financial accounting. He successively served as the financial controller of Tianfang Hospitality Management Pte. Ltd., company secretary of Natural Food International Holding Limited, the financial controller in the hotel division of Sun Hung Kai Real Estate Agency Limited, the financial controller and the company secretary of Zall Group Ltd., the deputy audit manager of Ernst & Young (Shanghai)/Ernst & Young (Australia), and the senior auditor of Grant Thornton LLP.

Mr. Chan obtained a bachelor’s degree in accounting from Monash University in Australia in December 2004. He is a certified public accountant in both Hong Kong and Australia.

SENIOR MANAGEMENT

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

Name	Age	Position	Responsibilities	Date of first appointment as a senior management member	Date of joining the Group
Dr. Zhang Shilong (張世龍)	60	Executive Director, Chairman of the Board and General Manager	Responsible for the overall strategic planning of our Group and supervising and overseeing the management of our business operations	January 2007	January 2007
Ms. Zhang Qin (張勤)	56	Executive Director, Deputy Chairwoman of the Board, Deputy General Manager and Secretary to the Board	Responsible for the overall management and participating in major decisions on our Group’s business operations	January 2007	January 2007
Ms. Zhang Xuan (張絢) ...	50	Finance Director	Responsible for overseeing the financial management of our Group and providing support for the Board	August 2011	August 2011

For the biographical details of Dr. Zhang and Ms. Zhang, see “—Directors” above.

Ms. Zhang Xuan (張絢), aged 50, joined the Group in August 2011 and currently served as the finance director of the Company, responsible for overseeing the financial management of our Group.

Ms. Zhang currently serves as the head of finance or director across a number of our subsidiaries. Prior to joining our Group, Ms. Zhang worked at Beijing Jingdu Tianhuahui Accountant Firm Co., Ltd. (京都天華會計師事務所有限公司) from July 1998 to March 2011, where she served as a

DIRECTORS AND SENIOR MANAGEMENT

senior audit manager. She then worked as a senior financial consultant at Hongyi Investment Co., Ltd. (北京弘毅遠方投資顧問有限公司) from April 2011 to July 2011.

Ms. Zhang obtained a bachelor’s degree of economics from the Central University of Finance and Economics (中央財經大學) in the PRC in July 1998. She obtained the qualification of PRC Certified Public Accountant from the Chinese Institute of Certified Public Accountants in January 2012 and was recognized as a senior accountant by the Beijing Senior Professional Qualification Evaluation Committee (北京市高級專業技術資格評審委員會) in October 2018.

GENERAL

As of the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries,

- (i) save as disclosed above, none of the Directors or members of the senior management has held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document;
- (ii) save as disclosed above, none of the Directors or members of the senior management was related to any other Directors and members of the senior management;
- (iii) save as disclosed in “Statutory and General Information” set out in Appendix VI to this document, none of the Directors or general manager of the Company held any interest in the Shares which would be required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and
- (iv) there was no additional matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders, and there was no additional information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As of the Latest Practicable Date, none of our Directors and their respective close associates had any interest in any business which competes or is likely to compete, either directly or indirectly with our Group’s business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirmed that he or she (i) had obtained the legal advice referred to under Rule 3.09D of the Listing Rules in September 2025, and (ii) understood his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our independent non-executive Directors had confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he or she had no past or present financial or other interest in the business of the Company or its subsidiary or any connection with any core connected person of the Company under the Listing Rules as of the Latest

DIRECTORS AND SENIOR MANAGEMENT

Practicable Date; and (iii) that there were no other factors that may affect his or her independence at the time of his or her appointments. Each of our independent non-executive Directors will inform us and the Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect his or her independence.

JOINT COMPANY SECRETARIES

The Company has appointed Ms. Zhang and Ms. Yeung Siu Wai Kitty (楊小慧) as our joint company secretaries.

Ms. Yeung Siu Wai Kitty (楊小慧), is a senior manager of company secretarial services of Tricor Services Limited (a member of Vistra group). Ms. Yeung has over 15 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as private and offshore companies. Ms. Yeung currently serves as the joint 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 Hong Kong Stock Exchange (stock code: 06682)), Deepexi Technology Co., Ltd. (滴普科技股份有限公司) (a company listed on the Hong Kong Stock Exchange (stock code: 01384)), 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 Hong Kong 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 Hong Kong Stock Exchange (stock code: 06818)). 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 received her bachelor’s degree of social science in administration and public management from City University of Hong Kong (香港城市大學) in November 2006 and her master’s degree in corporate governance from Hong Kong Metropolitan University (香港都會大學) (formerly known as The Open University of Hong Kong (香港公開大學)) in August 2017.

BOARD COMMITTEES

We have established four Board Committees in accordance with the relevant PRC laws and regulations, the Articles of Association and the Corporate Governance Code, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee and the Strategy Committee.

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 Audit Committee consists of three Directors, namely Dr. Du Meijie, Ms. Tang Chunlin and Mr. Lin Lin, with Dr. Du Meijie currently serving as the chairperson. Dr. Du Meijie has the appropriate professional experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but are not limited to, the following:

- (i) proposing the appointment or change of external auditors to the Board, monitoring the independence of external auditors and evaluating their performance;
- (ii) examining the financial information of the Company and reviewing financial reports and statements of the Company;

DIRECTORS AND SENIOR MANAGEMENT

- (iii) examining the financial reporting system, the risk management and internal control system of the Company, overseeing their rationality, efficiency and implementation and making recommendations to the Board; and
- (iv) dealing with other matters that are authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Ms. Tang Chunlin, Dr. Du Meijie and Dr. Zhang, with Ms. Tang Chunlin currently serving as the chairperson. The primary duties of the Nomination Committee include, but are not limited to, the following:

- (i) conducting extensive search and providing the Board with suitable candidates for the Directors, general managers and other members of the senior management;
- (ii) reviewing the structure, size and composition of the Board (including but not limited to, gender, age, cultural and educational background, ethnicity, skills, knowledge and experience) at least annually, assisting the Board in maintaining a board skills matrix and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy;
- (iii) researching and developing standards and procedures for the election of the Board members, general managers and members of the senior management, and making recommendations to the Board;
- (iv) assessing the independence of the independent non-executive Directors;
- (v) supporting the Company’s regular evaluation of the Board’s performance; and
- (vi) dealing with other matters that are authorized by the Board.

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 Remuneration and Appraisal Committee consists of three Directors, namely Dr. Du Meijie, Ms. Tang Chunlin and Mr. Lin Lin, with Dr. Du Meijie currently serving as the chairperson. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

- (i) advising the Board on the overall remuneration plan and structure of the Directors and senior management and the establishment of transparent and formal procedures for determining the remuneration policy of the Company;
- (ii) monitoring the implementation of the remuneration system of the Company;
- (iii) making recommendations on the remuneration packages of the Directors and senior management; and
- (iv) dealing with other matters that are authorized by the Board.

Strategy Committee

We have established the Strategy Committee with written terms of reference. The Strategy Committee consists of three Directors, namely Dr. Zhang, Ms. Tang Chunlin and Dr. Du Meijie, with

DIRECTORS AND SENIOR MANAGEMENT

Dr. Zhang currently serving as the chairperson. The primary duties of the Strategy Committee include, but are not limited to, the following:

- (i) reviewing the Company’s long-term development strategies, major investment decisions and other important matters affecting the Company’s development;
- (ii) providing recommendations with respect to key strategic initiatives;
- (iii) assisting the Board in establishing the strategic planning process, identifying and addressing organizational challenges and evaluating strategic alternatives; and
- (iv) dealing with other matters that are authorized by the Board.

CORPORATE GOVERNANCE CODE

The Company is committed to achieving a high standard of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, the Company intends to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [REDACTED].

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies [REDACTED] on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman of the board and the general manager should be segregated and should not be performed by the same individual. We do not have a separate chairman of the board and general manager, and Dr. Zhang currently performs these two roles. The Board believes that vesting the roles of both the chairman of the board and general manager in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of the chairman of the board and the general manager of the Company if and when it is appropriate taking into account the circumstances of the Group as a whole.

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

BOARD DIVERSITY POLICY

We have adopted the board diversity policy which sets out the objective and approach for achieving and maintaining the diversity of the Board in order to enhance its effectiveness. In accordance with the board diversity policy, the Company seeks to achieve board diversity by taking into account a number of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and/or length of service. The ultimate selection of Board candidates will be based on merit and potential contribution to the Board having due regard to the benefits of diversity on the Board and also the specific needs of the Company without focusing on a single diversity aspect. The Directors have a balanced mix of knowledge and skills, including overall management and strategic development as well as knowledge and experience in different areas. They obtained degrees in various areas including engineering, management, accounting and law. Furthermore, the Board has a diverse age and gender representation. Our Board comprises four female Directors and three male Directors, ranging from 41 years old to 59 years old.

DIRECTORS AND SENIOR MANAGEMENT

With regards to gender diversity on the Board, we recognize the particular importance of gender diversity. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of the Company, including but without limitation at the Board and senior management levels. We will maintain a focus on gender diversity when recruiting staff at the mid to senior level so as to develop a pipeline of potential female successors to the Board. The Group will also 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 the Board members, which will be reviewed by our nomination committee periodically to maintain gender diversity of the Board. Taking into account our existing business model and specific needs as well as the different background of the Directors, the composition of the Board satisfies our board diversity policy.

Upon the [REDACTED], the Nomination Committee will from time to time discuss and agree on expected goals to ensure board diversity, and review and, where necessary, update the board diversity policy to ensure that the policy remains effective. The Company will disclose the biographical details of each Director and report on the implementation of the board diversity policy (including whether we have achieved board diversity) in its annual corporate governance report.

DIRECTORS’ REMUNERATION AND REMUNERATION OF THE FIVE HIGHEST-PAID INDIVIDUALS

The Directors and senior management members who receive remuneration from the Company are paid in the forms of salaries, wages, bonus, pension scheme contributions and share based compensation. The independent non-executive Directors receive compensation based on their responsibilities. The remuneration of the Directors and senior management members is determined with reference to the remuneration paid by comparable companies and the achievement of major operating indicators of the Company.

The aggregate amount of remuneration (including salaries, wages, bonus, pension scheme contributions and share based compensation) paid to the Directors for the three years ended December 31, 2023, 2024 and 2025 amounted to RMB2.3 million, RMB2.6 million and RMB2.7 million, respectively.

The aggregate amount of remuneration (including salaries, wages, bonus, pension scheme contributions and share based compensation) incurred by the five highest-paid individuals of the Group (excluding Directors) for the three years ended December 31, 2023, 2024 and 2025 amounted to RMB20.8 million, RMB20.0 million and RMB23.0 million, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation to be accrued to the Directors for the year ending December 31, 2026 to be approximately RMB2.2 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

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

DIRECTORS AND SENIOR MANAGEMENT

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

COMPLIANCE ADVISER

The Company has appointed Red Solar Capital Limited as our Compliance Adviser in compliance with Rules 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise the Company in certain circumstances including:

- (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 we propose to use the **[REDACTED]** from 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
- (iv) where the Stock Exchange makes an inquiry to the Company in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser will, on a timely basis, inform the Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Adviser will also inform the Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment will 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 our financial results for the first full financial year commencing after the **[REDACTED]**.