DIRECTORS

Our Board currently consists of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. The table below sets forth certain information about our Directors:

Name	Age	Position	Roles and responsibilities	Date of appointment as a Director	Date of joining our Group	Relationship with other Directors and senior management
Mr. Zheng Chunying (鄭春穎)	61	Chief executive officer, executive Director and chairman of the Board	Responsible for formulating our Company's development strategy and making key decisions, overseeing the overall management of our Company, with a particular focus on research and development and marketing affairs	October 2023	May 2001	Brother of Mr. Zheng Chunbin, Mr. Zheng Chunwei and Ms. Zheng Xiaodan
Mr. Zheng Chunbin (鄭春彬)	57	Executive Director	Responsible for formulating our Company's development strategy and making key decisions, with a particular focus on managing our Company's infrastructure projects, as well as driving supply chain optimization and organizational improvements	October 2023	February 2004	Brother of Mr. Zheng Chunying, Mr. Zheng Chunwei and Ms. Zheng Xiaodan
Mr. Zheng Chunwei (鄭春威)	55	Executive Director	Responsible for formulating our Company's development strategy and making key decisions, with a particular focus on our Company's compliance and corporate governance, and investment and financing strategies	October 2023	January 2009	Brother of Mr. Zheng Chunying, Mr. Zheng Chunbin and Ms. Zheng Xiaodan
Mr. Du Shenglin (杜盛林)	63	Executive Director	Responsible for formulating our Company's development strategy and making key decisions, with a particular focus on overall financial management of our Company	October 2023	May 2009	None
Ms. Zheng Xiaodan (鄭小丹)	53	Non-executive Director	Participating in the formulation of business plans, strategies and major decisions of our Group through the Board	October 2023	May 2001	Sister of Mr. Zheng Chunying, Mr. Zheng Chunbin and Mr. Zheng Chunwei
Ms. Zhu Xuejing (朱雪菁)	36	Non-executive Director	Participating in the formulation of business plans, strategies and major decisions of our Group through the Board	September 2025	September 2025	None
Dr. Mao Jiye (毛基業)	62	Independent Non-executive Director	Providing independent opinion and judgment to our Board	September 2025	September 2025	None
Mr. Li Chung Kwong Andrew (李重光)	66	Independent Non-executive Director	Providing independent opinion and judgment to our Board	September 2025	September 2025	None
Ms. Hu Lielei (胡列類)	50	Independent Non-executive Director	Providing independent opinion and judgment to our Board	September 2025	September 2025	None

Executive Directors

Mr. Zheng Chunying (鄭春穎) (with former name Zheng Chunying (鄭春影)), aged 61, is our chief executive officer, executive Director, chairman of the Board and one of the Controlling Shareholders. Mr. Zheng Chunying has more than 20 years of experience in the cosmetics industry. Mr. Zheng Chunying established Shanghai CHANDO Biotechnology Co., Ltd. (上海自然堂生物科技有限公司), the predecessor of CHANDO Limited and launched our signature brand *CHANDO* in May 2001 and has since then held a number of key positions in various subsidiaries of the Group including the chairman and president of CHANDO Limited, the director of Shanghai JALA Beauty Sales, and Shanghai Himalaya Biotechnology.

Mr. Zheng Chunying has also served as the council chairman of Shanghai Oriental Beauty Valley Industry Promotion Center (上海東方美谷產業促進中心) since May 2016, the vice chairman of China Association of Fragrance Flavour and Cosmetic Industries (中國香料香精化妝品工業協會) since September 2016, a member of the Chinese People's Political Consultative Conference (the "**CPPCC**") Shanghai Fengxian Standing Committee (中國人民政治協商會議上海市奉賢區常務委員會) since January 2017, a member of the CPPCC Shanghai Standing Committee (中國人民政治協商會議上海市常務委員會) since January 2018, the president of the Liaoning Chamber of Commerce in Shanghai (上海市遼寧商會) since February 2018, the Chairman of Shanghai Fengxian Industry and Commerce Federation (上海市奉賢區工商業聯合會)) since 2021, the vice president and vice chairman of Shanghai Industry and Commerce Federation (General Chamber of Commerce) (上海市工商業聯合會(總商會)) since April 2017 and July 2022, respectively.

Mr. Zheng Chunying was awarded (i) the Role Model for National Ethnic Unity and Progress (全國民族團結進步模範個人) by the State Council of the PRC (中華人民共和國國務院) in September 2014, (ii) the Shanghai Industrial and Commercial Leader (上海市工商業領軍人物) by Shanghai Federation of Economic Organization (上海市工業經濟聯合會), Shanghai Commercial Association (上海市商業聯合會) and Shanghai Enterprises Federation (上海市企業聯合會) in November 2018, (iii) the 2018 China's New Economy Leader of the Year (2018中國新經濟年度領軍人物) by Money China Magazine (《財經界》雜誌社) in January 2019, (iv) the Qiushi Award — Outstanding Entrepreneurs (中國香料香精化妝品行業優秀企業家-秋實獎) in China Fragrance Flavour and Cosmetics Industries by China Association of Fragrance Flavour and Cosmetics Industries (中國香料香精化妝品工業協會) in September 2019, (v) the 2019 Industry Influential Person of WWD Beauty Industry Awards (WWD美妝產業大賞2019年度產業影響力人物) by WWD International Fashion Industry Media (WWD國際時尚產業媒體) (formerly known as Women's Wear Daily (舊譯《女裝日報》)) in January 2020, and (vi) the 2021 and 2022 Top 10 News Figures in China's cosmetics industry (2021 & 2022中國化妝品行業十大新聞人物) by China Cosmetics (《中國化妝品》雜誌社) in March 2022 and 2023.

Mr. Zheng Chunying obtained a bachelor's degree in business economics from Dongbei University of Finance & Economics (東北財經大學) in the PRC in July 1986, and an EMBA degree from Guanghua School of Management, Peking University (北京大學光華管理學院) in the PRC in January 2006.

Mr. Zheng Chunying was a director of Beijing Oriental Literature Advertising Co., Ltd. (北京東方文苑廣告有限公司) (the "**Oriental Literature**"), a limited liability company established in the PRC which is principally engaged in advertising design and production. The business license of Oriental Literature was revoked on 23 November 2009 due to cessation of business operations. Mr. Zheng Chunying has confirmed that, (i) there was no wrongful act on his part leading to the dissolution of Oriental Literature; (ii) he was not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of Oriental Literature; and (iii) Oriental Literature was not in operation and was solvent at the time of its business license being revoked.

Mr. Zheng Chunbin (鄭春彬), aged 57, is our executive Director and one of the Controlling Shareholders. Mr. Zheng Chunbin has more than 20 years of experience in the cosmetics industry. Mr. Zheng Chunbin has served as a director of CHANDO Limited since February 2004. He has also served as the factory manager of CHANDO Limited from February 2004 to December 2011, and the general manager of Infrastructure Engineering Department of CHANDO Limited since January 2012.

Mr. Zheng Chunbin served as a member of CPPCC Shanghai Fengxian Committee (中國人民政治協商會議上海市奉賢區委員會) from February 2007 to February 2017, the vice president of Shanghai Fengxian Industry and Commerce Federation (上海市奉賢區工商業聯合會) for five years from January 2013, the vice president of Shanghai Fengxian Private Economic Association (上海市奉賢區民營經濟協會) since December 2019, the president of Shanghai Fengxian Science and Technology Enterprises Federation (上海市奉賢區科技企業聯合會會長) from August 2020 to April 2024, and the president of the chamber of commerce in the Shanghai Fengxian Oriental Beauty Valley Park (上海市奉賢區東方美谷園區) since January 2024. Mr. Zheng Chunbin was awarded the 2007-2009 Shanghai Fengxian Advanced Worker (2007-2009年度上海市奉賢區先進工作者) by the Shanghai Fengxian Government (上海市奉賢區政府) in April 2010, and the 2010-2014 Shanghai Model Worker (2010-2014年度上海市勞動模範) by Shanghai Municipal People's Government (上海市人民政府) in April 2015.

Mr. Zheng Chunbin obtained an EMBA degree from School of Economics and Management, Tsinghua University (清華大學經濟管理學院) in the PRC in January 2012.

Mr. Zheng Chunbin was the supervisor of Shanghai Sikatu Daily Necessities Co., Ltd. (上海思加圖日用品有限公司) (the "**Shanghai Sikatu Daily Necessities**"), Shanghai Yichun Cosmetics Co., Ltd. (上海奕純化妝品有限公司) (the "**Shanghai Yichun Cosmetics**") and Shanghai Yijia Daily Necessities Co., Ltd. (上海以佳日用品有限公司) (the "**Shanghai Yijia Daily Necessities**"), all of which were limited liability companies established in the PRC principally engaged in the sales of skincare products and color cosmetics. The business license of Shanghai Sikatu Daily Necessities and Shanghai Yichun Cosmetics were revoked on 27 December 2007 and 12 June 2009, respectively, and Shanghai Yijia Daily Necessities was cancelled on 8 May 2009 with its business license revoked before. The companies were revoked/cancelled due to cessation of business operations. Mr. Zheng Chunbin has confirmed that, (i) there was no wrongful act on his part leading to the dissolution of the above companies; (ii) he was not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of these companies; and (iii) the above companies were not in operation and were solvent at the time of their business license being revoked.

Mr. Zheng Chunwei (鄭春威), aged 55, is our executive Director and one of the Controlling Shareholders. Mr. Zheng Chunwei held directorship and senior management positions in various subsidiaries of the Company, including the director and special assistant to the president of CHANDO Limited since January 2009, the executive director of JALA (Shanghai) Cosmetics since March 2017, the executive director and general manager of Jialan (Beijing) Biotechnology since August 2017, the director of Oriental Beauty Valley Enterprise Group Shanghai Culture Media Co., Ltd. (東方美谷企業集團上海文化傳媒有限公司) since September 2017, the executive director and general manager of Linzhi Himalaya Third Pole Biotechnology since August 2018, the executive director of Airujichu (Shanghai) since April 2023 and Shanghai Maysu Qifei Biotechnology since June 2023, the executive director of Shanghai Jichu Maternal and Infant Products Co., Ltd. (上海己出母嬰用品有限公司) since January 2024, the director of Himalaya Third Pole (Shanghai) Biotechnology Co., Ltd. (喜馬拉雅第三極(上海)生物科技有限公司) since February 2024, the executive director of Shanghai Wangzan since June 2024, the director of Shanghai Biorrier since December 2024, the director of Shanghai Biorrier Leworui Biotechnology since December 2024, the director of each of Shanghai Jiapinhui E-commerce Co., Ltd. (上海伽品匯電子商務有限公司) and Shanghai Jiayigou E-commerce Co., Ltd. (上海伽易購電子商務有限公司) since December 2025 and the director of Shanghai Jiatai E-Commerce since March 2026. Mr. Zheng Chunwei previously served as a teacher of Liaoning Service School (遼寧省服務學校) from September 1991 to July

2001, and the director and general manager of Shenyang Yagelibai Consulting Co., Ltd. (瀋陽市雅格麗白諮詢顧問有限公司) from July 2005 to August 2015. He has been serving as the managing partner of Shanghai Tobi Investment Management Partnership (Limited Partnership) (上海托必投資管理合夥企業(有限合夥)), a limited partnership which was established to mainly engage in investment management and business consulting since December 2016.

Mr. Zheng Chunwei served as a member of Shenyang Huanggu Committee of CPPCC (瀋陽市皇姑區政治協商會議委員會) from November 2002 to November 2007, the vice president of Shenyang Huanggu Industry and Commerce Federation (瀋陽市皇姑區工商業聯合會) from October 2007 to October 2012, a representative member of Shenyang Huanggu People's Congress (瀋陽市皇姑區人民代表大會) from October 2007 to October 2012, a representative member of Shenyang People's Congress (瀋陽市人民代表大會) from December 2012 to December 2017, and the vice president of the Chamber of Beautyculture & Cosmetics of All-China Federation Of Industry & Commerce (中華全國工商業聯合會美容化妝品業商會) from July 2012 to July 2017.

Mr. Zheng Chunwei obtained a senior global EMBA in ESC Rennes School of Business in France in October 2024.

Mr. Zheng Chunwei was the supervisor of Shanghai Yisi Daily Necessities Co., Ltd. (上海以思日用品有限公司) ("**Shanghai Yisi Daily Necessities**") and Shanghai Suran Daily Necessities Co., Ltd. (上海素然日用品有限公司) ("**Shanghai Suran Daily Necessities**"), both of which were limited liability companies established in the PRC principally engaged in the sales of skincare products and color cosmetics. Shanghai Yisi Daily Necessities and Shanghai Suran Daily Necessities were cancelled on 1 March 2010 and 17 October 2012 respectively with their business license revoked before due to cessation of business operation. Mr. Zheng Chunwei has confirmed that, (i) there was no wrongful act on his part leading to the dissolution of the above companies; (ii) he was not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of these companies; and (iii) the above companies were not in operation and were solvent at the time of their business license being revoked.

Mr. Du Shenglin (杜盛林), aged 63, is our executive Director. Mr. Du has served as the director since May 2009 and general manager of financial center of CHANDO Limited from May 2009 to March 2026. Prior to joining the Group, Mr. Du served as a teacher of Liaoning Economic Management Executive college (遼寧經濟管理幹部學院) from 1986 to 1988, worked in Liaoyang Finance Bureau (遼陽市財政局) from 1991 to 1992, worked in Liaoyang Accounting Firm (遼陽會計師事務所) from 1992 to 1994, worked in the Securities Audit Department of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司, a company listed on the Hong Kong Stock Exchange (stock code: 2611) and the Shanghai Stock Exchange (stock code: 601211)) from September 1996 to June 2002, and served as the general reviewer of Shanghai Qiushi Accounting Firm (上海求是會計師事務所) since July 2006 until joining our Group.

Mr. Du was admitted as a Certified Public Accountant (註冊會計師) ("**CPA**") in the PRC by the Chinese Institute of Certified Public Accountants ("**CICPA**") (中國註冊會計師協會) in May 1995, Certified Public Valuer (註冊評估師) ("**CPV**") by the Chinese Appraisal Society ("**CAS**") (中國資產評估協會) in July 1997, and Certified Tax Agents (註冊稅務師) ("**CTA**") by the Chinese Certified Tax Agents Association ("**CCTAA**") (中國註冊稅務師協會) in December 2001. Mr. Du received the Securities Practice Certificate (證券業執業證書) issued by Securities Association of China (中國證券業協會) in September 2004, and the board secretary qualification certificate (董事會秘書資格證書) issued by Shenzhen Stock Exchange (深圳證券交易所) ("**SSE**") in May 2017.

Mr. Du obtained a bachelor's degree in mathematics from Liaoning University (遼寧大學) in the PRC in July 1986, and a master's degree in finance from Capital University of Economics and Business (首都經貿大學, formerly known as Beijing Institute of Economics (北京經濟學院)), in the PRC in January 1991.

Non-executive Directors

Ms. Zheng Xiaodan (鄭小丹), aged 53, is our non-executive Director and one of the Controlling Shareholders. Ms. Zheng served as the public relations director from May 2001 to June 2012, a director of CHANDO Limited since July 2009 and our senior public relations director since June 2012. Ms. Zheng founded Dan • DNA (丹 • DNA), an advanced custom clothing brand in May 2014 and has since then served as the designer of the brand.

Ms. Zheng obtained an EMBA degree from Fudan University (復旦大學) in the PRC in June 2012.

Ms. Zheng was the supervisor of Shanghai Lifunong Daily Necessities Co., Ltd. (上海麗芙儂日用品有限公司, revoked in March 2008), Shanghai Jia Yaqi Daily Necessities Co., Ltd. (上海珈婭琪日用品有限公司, revoked in April 2009), Shanghai Sifan Daily Necessities Co., Ltd. (上海思梵日用品有限公司, revoked in March 2008), Shanghai Weidai Daily Necessities Co., Ltd. (上海薇黛日用品有限公司, revoked in April 2009), Shanghai Junao Daily Necessities Co., Ltd. (上海郡澳日用品有限公司, revoked in April 2009), Shanghai Serena Daily Necessities Co., Ltd. (上海絲蕾娜日用品有限公司, revoked in December 2007), Shanghai Yunxi Daily Necessities Co., Ltd. (上海允熙日用品有限公司, cancelled in May 2009 with its business license revoked before), Shanghai Niman Daily Necessities Co., Ltd. (上海妮蔓日用品有限公司, revoked in April 2009), Shanghai Yingji Daily Necessities Co., Ltd. (上海櫻姬日用品有限公司, revoked in April 2009), Shanghai Ruyue Daily Necessities Co., Ltd. (上海茹玥日用品有限公司, revoked in April 2009) and Shanghai Jiehao Daily Necessities Co., Ltd. (上海婕好日用品有限公司, cancelled in January 2010 with its business license revoked before), and the director of Shanghai Yichun Cosmetics Co., Ltd. (上海奕純化妝品有限公司, revoked in June 2009) and Shanghai Yijia Daily Necessities Co., Ltd. (上海以佳日用品有限公司, cancelled in May 2009 with its business license revoked before), all of which were limited liability companies established in the PRC engaged in the sales of skincare products and color cosmetics. The abovementioned companies were revoked/cancelled due to cessation of business operation. Ms. Zheng has confirmed that, (i) there was no wrongful act on her part leading to the dissolution of the above companies; (ii) she was not aware of any actual or potential claim that has been or will be made against her as a result of the dissolution of these companies; and (iii) the above companies were not in operation and were solvent at the time of their business license being revoked.

Ms. Zhu Xuejing (朱雪菁), aged 36, is our non-executive Director. She joined our Group in September 2025.

Ms. Zhu has 12 years of experience in business operation and risk control and compliance in capital market and private equity investment institutions. Prior to joining our Group, Ms. Zhu served as a legal assistant of Beijing Dacheng Law Offices, LLP (北京大成律師事務所) from December 2013 to August 2014, and as an associate of Beijing Zhong Lun Law Firm (北京市中倫律師事務所) from August 2014 to April 2018. She has worked in Harvest Capital Co., Ltd. (加華資本管理股份有限公司) as the head of the risk control and compliance department since May 2018 and as a supervisor since March 2024. Harvest Capital focuses on investments in China's consumer industry. She has also served as a non-executive director of Xiaocaiyuan International Holding Ltd. (小菜園國際控股有限公司, a company listed on the Stock Exchange (stock code: 0999)) from March 2025 to March 2026.

Ms. Zhu obtained a bachelor's degree in law from Hunan University of Technology and Business (湖南工商大學) in the PRC in June 2012, and a master's degree in law from the College of William & Mary in the United States in May 2013. Ms. Zhu obtained the PRC Legal Professional Qualification Certificate issued by the Ministry of Justice of PRC (中華人民共和國司法部) in September 2012.

Independent non-executive Directors

Dr. Mao Jiye (毛基業) (with former name Mao Jiye (毛繼業)), aged 62, was appointed as our independent non-executive Director in September 2025, with effect from the business day immediately before the date of the Document.

Dr. Mao was granted tenure effective July 1, 2000 in the University of Waterloo in Canada, served as the visiting fellow of the City University of Hong Kong (香港城市大學) from June 2001 to June 2003, the business school professor of Renmin University of China (中國人民大學) from June 2004 to December 2023, and has served as a professor of ShanghaiTech University (上海科技大學) since December 2023. Dr. Mao currently holds directorship and senior management positions in a number of companies, including (i) a non-executive Director of Hubei Forbon Technology Co., Ltd. (湖北富邦科技股份有限公司, a company listed on the SSE (stock code: 300387)) since November 2019, (ii) an independent non-executive director of Dalian Wanda Commercial Management Group Co., Ltd. (大連萬達商業管理集團股份有限公司, a company previously listed on the Hong Kong Stock Exchange (stock code: 3699)) since June 2022, (iii) an independent non-executive director of Suzhou Hengmingda Electronic Technology Co., Ltd. (蘇州恒銘達電子科技股份有限公司, a company listed on the SSE (stock code: 002947)) since August 2022, (iv) an independent non-executive director of Dmall Inc. (a company listed on the Hong Kong Stock Exchange (stock code: 2586) since December 2024, and (v) an independent non-executive director of Shanghai Hysea Industrial Communications Co., Ltd. (上海海希工業通訊股份有限公司, a company listed on the Beijing Stock Exchange (stock code: 920405)) since January 2025.

Dr. Mao was recognized as the Winner of National Science Fund for Distinguished Young Scholars (國家傑出青年科學基金獲得者) by the National Natural Science Foundation of China (國家自然科學基金委員會) in August 2008 and as a MOH Yangtze River Scholar Professor (長江學者特聘教授) by the Ministry of Education of the People's Republic of China (中華人民共和國教育部) in February 2013.

Dr. Mao obtained a bachelor's degree in economic information management from Renmin University of China (中國人民大學) in the PRC in July 1985, and an MBA degree from McGill University in Canada in June 1989. In November 1995, Dr. Mao obtained his Ph.D. in management information systems from the University of British Columbia in Canada.

Mr. Li Chung Kwong Andrew (李重光), aged 66, was appointed as our independent non-executive Director in September 2025, with effect from the business day immediately before the date of the Document.

From September 1990 to February 2002, Mr. Li Chung Kwong Andrew served at Chu and Chu, Certified Public Accountants (朱永昌朱國正會計師事務所), with his last position held as a partner. From March 2002 to September 2004, he served as the chief financial officer of Oriental Juice Investments Ltd. He served as a qualified accountant of Shanghai Forte Land Co., Ltd. (復地(集團)股份有限公司, a company previously listed on the Stock Exchange (prior stock code: 2337)) from October 2004 to September 2005, as a qualified accountant of COSCO SHIPPING Energy Transportation Co., Ltd. (中遠海運能源運輸股份有限公司, a company listed on the Stock Exchange (stock code: 1138) and Shanghai Stock Exchange (stock code: 600026), formerly known as China Shipping Development Company Limited (中海發展股份有限公司)) from December 2004 to December 2006, as a qualified accountant, the company secretary, and head of the Investors Relations Department of Shanghai Electric Group Company Limited (上海電氣集團股份有限公司 , a company listed on the Stock Exchange (stock code: 2727) and Shanghai Stock Exchange (stock code: 601727)) from May 2005 to December 2021, and as the financial senior vice president and treasurer of Goss International Corporation from 2011 to 2012. Mr. Li Chung Kwong Andrew has served as a financial planning consultant at AIA International Limited, since December 2022, a partner at K.M. LIN & CO. Certified Public Accountants, an accountant firm, since April 2023, and a director of Yong Zheng CPA Limited since April 1, 2025.

Mr. Li was admitted as an Associate in October 1991 and a Fellow in March 1999 of Hong Kong Institute of Certified Public Accountants (香港會計師公會) ("**HKICPA**"), as an Associate in July 1991 and a Fellow in July 1996 of the Association of Chartered Certified Accountants (英國特許公認會計師公會), as a Certified Internal Auditor by the Institute of Internal Auditors (國際註冊內部審計師協會) in November 2007, and as an Associate in February 2008 and a Fellow in February 2018 of the Institute of Chartered Accountants in England and Wales (英國皇家特許會計師公會英格蘭及威爾士分會).

Mr. Li Chung Kwong Andrew obtained a higher diploma in accountancy from the Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in Hong Kong in November 1982.

Ms. Hu Lielei (胡列類), aged 50, was appointed as our independent non-executive Director in September 2025, with effect from the business day immediately before the date of the Document.

Ms. Hu has served in VANTORIDE (Shanghai) Automotive Technology Co., Ltd. (萬途友幫(上海)汽車科技有限公司) since August 2025 with current positions as chief executive officer and chief financial officer, as an independent non-executive director of Orient International Enterprise, Ltd. (東方國際創業股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 600278)) since June 2023, an independent non-executive director of Cinda International Holdings Limited (信達國際控股有限公司, a company listed on the Hong Kong Stock Exchange (stock code: 0111)) since July 2024 and an independent non-executive director of Touchstone International Medical Science Co., Ltd. (天臣國際醫療科技股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 688013)) since January 2026.

Ms. Hu has extensive experience in corporate management. Ms. Hu served as the financial manager of the China joint venture of Universal Music Group (China) Co., Ltd. (環球音樂(中國)有限公司) from 2005 to 2007, the vice president and chief financial officer of Renault Brilliance Jinbei Automotive Co., Ltd. (華晨雷諾金杯汽車有限公司, formerly known as Shenyang Brilliance Jinbei Automotive Co., Ltd. (瀋陽華晨金杯汽車有限公司)) from 2007 to 2012, the vice president and chief financial officer of Shanghai Shenhua Holdings Co., Ltd. (上海申華控股股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 600653)) from February 2012 to May 2017. Then Ms. Hu has worked in LSS Leasing (Shanghai) Co., Ltd (陸金申華融資租賃(上海)有限公司) as a director and chief executive officer until 2025 and as an independent non-executive director of Zhangjiakou Yuanshi Advanced Materials Co., Ltd. (張家口原軾新型材料股份有限公司) from December 2021 to December 2024 and as a director and chief financial officer of SG Investment America and ICON Aircraft from August 2024 to September 2025.

Ms. Hu has been a member of the International Accounting Standards Board's Global Preparers Forum (全球財務報表編製者論壇) since October 2022, and a member of the Accounting Standards Advisory Committee of the MOF (中國財政部企業會計準則諮詢委員會) from September 2023 to September 2025. Ms. Hu was admitted as a Chartered Global Management Accountant (全球特許管理會計師) (the "**CGMA**") by the Chartered Institute of Management Accountants (英國特許管理會計師公會) (the "**CIMA**") in September 2015, a senior accountant by Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in July 2016, and a National Accounting Leading Talents (全國會計領軍人才) by the MOF in November 2018. She has been a member of the Association of Chartered Certified Accountants (英國特許公認會計師公會) since August 2020, and a CPA in Australia since November 2021. Ms. Hu obtained the Qualification Certificate for Independent Directors of Listed Companies issued (上市公司獨立董事資格證書) by SSE in the PRC in October 2022.

Ms. Hu obtained a bachelor's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in December 2008, an EMBA degree from Fudan University (復旦大學) in the PRC in June 2011 and an MBA degree from University of Chicago in March 2018.

SENIOR MANAGEMENT

The following table sets forth certain information about the senior management of our Company:

Name	Age	Position	Roles and responsibilities	Date of appointment as senior management	Date of joining our Group	Relationship with other Directors and senior management
Mr. Zheng Chunying (鄭春穎) . .	61	Chief executive officer, executive Director and Chairman of the Board	Responsible for the overall affairs of the Board and general management of the Company, including formulation of the general corporate business plans, strategies and major decisions	September 2025	May 2001	Brother of Mr. Zheng Chunbin, Mr. Zheng Chunwei and Ms. Zheng Xiaodan
Mr. Li Zhuoguang (李灼光) . .	43	Chief financial officer and joint company secretary	Responsible for the financial management, investor relationship management and corporate matters of our Group	September 2025	July 2025	None
Ms. Li Min (李敏) . . .	48	Vice president	Responsible for the management of the supply chain center	September 2025	June 2004	None
Mr. Zou Yue (鄒岳) . . .	48	Vice president	Responsible for R&D and innovation of cosmetics technology, the formulation of technical strategies and the development and launching of products	September 2025	January 2019	None

For details of the biography of Mr. Zheng Chunying (鄭春穎), see "— Directors — Executive Directors."

Mr. Li Zhuoguang (李灼光) (with former name Li Guangfeng (李光鋒)), aged 43, is our chief financial officer. He joined our Group in July 2025 and has since served as the chief financial officer and board secretary of CHANDO Limited.

Prior to joining our Group, Mr. Li served as audit manager of KPMG Huazhen LLP (畢馬威華振會計師事務所) from June 2005 to March 2012, deputy finance director of Tianji Real Estate Development (Shenzhen) Co., Ltd. (天基房地產開發(深圳)有限公司) from April 2012 to December 2012, executive director, vice president and chief financial officer of Jiumaojiu International Holdings Limited (九毛九國際控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 9922) from January 2013 to June 2023. Mr. Li has served as the executive director and assistant to chairman of the board of Guangzhou Heygears Intelligent Manufacturing Information Technology Co., Ltd. (廣州黑格智造信息科技有限公司) since August 2023, and also as an independent non-executive director of Consun Pharmaceutical Group Limited (康臣葯業集團有限公司, a company listed on the Hong Kong Stock Exchange (stock code: 1681)), since February 2025.

Mr. Li obtained a bachelor's degree in English from School of Foreign Languages of Sun Yat-sen University (中山大學) in July 2005. Mr. Li is also a non-practicing member of Chinese Institute of Certified Public Accountants.

Ms. Li Min (李敏), aged 48, is our vice president of supply chain center. Ms. Li joined our Group in June 2004 and has since then successively served various positions in CHANDO Limited including operations director, planning director and procurement director, general manager of strategic procurement department and the vice president of supply chain center.

Ms. Li has served as the vice president of the Beauty Industry Association of East China University of Science and Technology (華東理工大學美妝行業協會) since December 2020. She was recognized as the Senior Procurement Manager (高級採購經理) by the Education and Training Center of the Ministry of Human Resources and Social Security of the People's Republic of China (中華人民共和國人力資源和社會保障部教育培訓中心) in November 2012. Ms. Li was awarded the Best Procurement Team Award (最佳採購團隊獎) and the Outstanding Procurement Leader Award (傑出採購領袖獎) by Asia Pacific Procurement Success Summit ("**PSS**") in November 2020 and November 2021, respectively. In February 2023, Ms. Li was awarded the "Leading Talent of Dongfang Meigu" by Communist Party Committee of CPC Dongfang Meigu Enterprise Group Co., Ltd.

Ms. Li obtained an associate diploma in international business from the East University of Heilongjiang (黑龍江東方學院) in the PRC in July 2000, and a master's degree in business administration from the East China University of Science and Technology (華東理工大學) in the PRC in March 2015.

Mr. Zou Yue (鄒岳), aged 48, is our vice president. Mr. Zhou joined our Group in January 2019 and has successively held various positions at CHANDO Limited, including as the assistant to the president, the director of the science and technology department of the R&D center and assistant to the general manager, and deputy general manager and general manager of the R&D center, with his current position as the vice president and chief scientific officer of CHANDO Limited.

Prior to joining our Group, Mr. Zou served as a project manager in pharmaceutical synthesis of Shanghai Pioneer Chemical Research Management Co., Ltd (上海開拓者化學研究管理有限公司) from December 2003 to October 2005. From October 2005 to January 2019, Mr. Zou served at the group of Givaudan SA (a company listed on the SIX Swiss Exchange (ticker symbol: GIVN)), including successively as a researcher at the fragrance new molecule R&D center of its Shanghai subsidiary, a research scientist for new molecule discovery at the Zurich R&D center, and the head of the fragrance new molecule R&D center of its Shanghai subsidiary.

Mr. Zou currently also serves as the deputy director of the Daily Chemical Products Special Committee of the Chemical Industry and Engineering Society of China (中國化工學會日用化學品專委會) and as a member of the editorial board of the journal Fragrance, Flavour and Cosmetics (《香料香精化妝品》編輯部). He was previously awarded (i) the Technological Innovation Figure in China's Fragrance and Cosmetics Industry (中國香妝行業科技創新人物) by China Association of Fragrance, Flavour and Cosmetic Industries (中國香料香精化妝品工業協會) in 2024, (ii) the Nomination Award for Shanghai Outstanding Industry-Academia-Research Project (上海市產學研優秀專案提名獎) as the first contributor by Shanghai Association for Science and Technology (上海市科學技術協會) and other institutions in 2023, (iii) the Third Prize of National Commercial Science and Technology Progress Award (全國商業科技進步獎三等獎) as the first contributor by China General Chamber of Commerce (中國商業聯合會) in 2022, (iv) the Oriental Beauty Valley Leading Talent (東方美谷領軍人才) by the CPC Committee of Oriental Beauty Valley Enterprise Group (中共東方美穀企業集團委員會) in 2020, (v) Zhangjiang Excellent Craftsman (張江優秀工匠) by the CPC Zhangjiang Hi-Tech Comprehensive Committee (中共張江高科綜合委員會) in 2018, and (vi) the Zhangjiang Outstanding Talent (第五屆張江優秀人才) by the Zhangjiang Hi-Tech Administrative Committee (張江高科技園區管理委員會) in 2017.

Mr. Zou obtained a bachelor's in applied chemistry in July 2000, a master's degree in organic chemistry in July 2003, and a doctor's degree in organic chemistry in July 2010, all from Fudan University (復旦大學) in the PRC. Mr. Zou was certified as a senior engineer by Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in December 2013.

Save as disclosed above, none of our Directors and members of senior management has held directorship in 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. Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, 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)(a) to (v) of the Listing Rules as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Mr. Li Zhuoguang (李灼光) is a joint company secretary of our Company. For details of his biography, see "— Senior Management".

Ms. Oh Sim Yee (胡倩鋤) is the joint company secretary of our Company. She is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited and has over ten years of experience in the corporate secretarial field. She has been an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2017. In addition, she holds a Bachelor of Business Degree in Accounting from the Victoria University, Australia.

CONFIRMATION FROM OUR DIRECTORS

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules and further confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 18, 2025, and (ii) understands his or her obligations as a director of a listed issuer on the Stock Exchange under the Listing Rules.

Each of the independent non-executive Directors confirms (i) his/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 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.

REMUNERATION OF THE DIRECTORS AND SENIOR MANAGEMENT

The aggregate amounts of remuneration of our Directors in respect of the financial years ended December 31, 2023, 2024 and 2025, were approximately RMB5.3 million, RMB5.5 million, and RMB5.9 million, respectively.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025, included zero, one and zero directors, whose remuneration is included in the aggregate amounts of fees, salaries, allowances, retirement benefits scheme contributions and other benefits we paid to the relevant Directors as set out above. In the years ended December 31, 2023, 2024, 2025, the total remuneration of the remaining five, five and five highest paid individuals amounted to approximately, RMB13.4 million, RMB13.5 million and RMB14.5 million, respectively.

Under the arrangements currently in force, the aggregate amount of remuneration payable by our Group to our Directors for the financial year ending December 31, 2026 is expected to be approximately RMB7.3 million.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. During the Track Record Period, no compensation was paid to, or has been received by, our Directors, former Directors or the five highest paid individuals for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period.

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

See "Appendix V — Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders — 2. Particulars of Service Contract and Letters of Appointment".

On September 18, 2025 our Company adopted the Pre-[**REDACTED**] RSU Scheme as an incentive plan to retain talent, promote the long-term sustainable development of our Group and achieve mutual gain for our Company, employees and shareholders. See "Appendix V — Statutory and General Information — D. Pre-[**REDACTED**] RSU Scheme" for details.

BOARD COMMITTEES

Our Company has established three Board committees in accordance with the relevant laws and regulations and the corporate governance practice under the Listing Rules, including the Audit Committee, the Remuneration Committee and the Nomination Committee.

Audit Committee

We have established an audit committee (the "**Audit Committee**") in compliance with Rule 3.21 of the Listing Rules and with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Li Chung Kwong Andrew (李重光), Ms. Zheng Xiaodan (鄭小丹) and Ms. Hu Lielei (胡列類) with Mr. Li Chung Kwong Andrew (李重光) currently serving as the chairman. Mr. Li has the appropriate professional qualification and experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The Audit Committee is mainly responsible for reviewing and overseeing the financial reporting procedure and internal control system of our Group.

Remuneration Committee

We have established a remuneration committee (the "**Remuneration Committee**") in compliance with Rule 3.25 of the Listing Rules and with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Remuneration Committee consists of three Directors, namely Dr. Mao Jiye (毛基業), Ms. Zheng Xiaodan (鄭小丹) and Mr. Li Chung Kwong Andrew (李重光), with Dr. Mao Jiye (毛基業) currently serving as the chairman. The Remuneration Committee is mainly responsible for evaluating the remuneration polices for Directors and senior management of our Group and making recommendations thereon to the Board.

Nomination Committee

We have established a nomination committee (the "**Nomination Committee**") in compliance with Rule 3.27A of the Listing Rules with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Mr. Zheng Chunying (鄭春穎), Ms. Hu Lielei (胡列類) and Dr. Mao Jiye (毛基業), with Mr. Zheng Chunying (鄭春穎) currently serving as the chairman. The Nomination Committee is mainly responsible for making recommendations to our Board regarding the appointment of Directors and Board succession.

BOARD DIVERSITY POLICY

The Board has adopted a board diversity policy (the "**Board Diversity Policy**") in order to enhance the effectiveness of our Board and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The Nomination Committee is responsible for reviewing the diversity of the Board. After the [**REDACTED**], the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives. Our Board has a balanced mix of experience and skills, including, but not limited to, cosmetics industry, corporate management as well as finance and accounting. Our Board has a relatively wide range of ages, ranging from 35 to 65 years old. Furthermore, we have two female Directors. After due consideration, our Board believes that based on the merits of our Directors, the composition of our Board satisfies our Board Diversity Policy.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including:

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

(b) where a transaction, which might be a notifiable or connected transaction under Chapters 14 or 14A of the Listing Rules, is contemplated, including share issues and share repurchases,

(c) where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from which has been detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document, and

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of our Compliance Advisor 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**].

CORPORATE GOVERNANCE CODE

Our Company aims to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules 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 of the board and chief executive should be separate and should not be performed by the same individual. We do not have a separate chairman of the Board and chief executive and Mr. Zheng Chunying currently performs these two roles. The Board believes that vesting the roles of both chairman of the Board and chief executive officer 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 our Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the chief executive officer of our Company if and when it is appropriate taking into account the circumstances of the Group as a whole. For further information relating to our Company's corporate governance measures, please see the section headed "Relationship with Controlling Shareholders — Corporate Governance Measures."