BOARD OF DIRECTORS

Our Board is responsible for, and has general powers over, the management and operation of our business. Our Board currently consists of seven Directors, comprising three executive Directors, one non-executive Director and three independent non-executive Directors. All Directors are elected by the general meeting of Shareholders for a term of three years. The following table sets forth certain information of our Directors.

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Role and responsibilities
Mr. LUO Xingshun (駱興順)	51	• Chairman of the Board • Executive Director • General manager	June 2012	June 2012	Formulating corporate and business strategies and overseeing the overall operation and management of our Group
Mr. LIU Zhiwei (劉志巍)	46	• Executive Director • Deputy general manager • General manager of micro precision component department	December 2019	January 2018	Overseeing the technology strategies, customer development, talent building, and operation and management of the micro precision component department of our Group
Mr. QIAN Xiaochen (錢曉晨)	49	• Executive Director • Deputy general manager • Head of R&D center	January 2023	June 2012	Overseeing the overall technology development and the upgrading and innovation of technology of our Group
Mr. MA Hongwei (馬洪偉)	51	• Non-executive Director	February 2020	June 2012	Providing professional opinion and judgement to our Board
Dr. XU Yan (徐岩).	62	• Independent non-executive Director	September 2025	September 2025	Providing independent advice and judgment to our Board
Dr. QI Xiaoyan (戚嘯艷)	62	• Independent non-executive Director	September 2025	September 2025	Providing independent advice and judgment to our Board
Dr. JIANG Yan (蔣琰)	54	• Independent non-executive Director	September 2025	September 2025	Providing independent advice and judgment to our Board

EXECUTIVE DIRECTORS

Mr. LUO Xingshun (駱興順), aged 51, is one of our founders, the chairman of the Board, an executive Director and the general manager of our Company. He was appointed as a Director of our Company on June 18, 2012 and re-designated as our executive Director on September 17, 2025 with effect from the **[REDACTED]**. He was also an executive director of Suzhou UIGreen and an executive director and the general manager of SIG UIGreen.

With over 20 years of industry experience, Mr. Luo gained in-depth understanding of the industry where our Group operates and acquired rich management experience from his previous work experience and the management and development of our business. Prior to the establishment of our Group, Mr. Luo worked at Knowles Electronics (Suzhou) Co., Ltd. (樓氏電子(蘇州)有限公司) from June 2004 to May 2006. Subsequently, he served as the executive director and general manager of Suzhou UIGreen Precision Technologies Co., Ltd. (蘇州和林精密科技有限公司) from October 2007 to March 2020.

Mr. Luo obtained a master's degree in business administration from Southwest Jiaotong University (西南交通大學) in June 2003, and an executive master's degree in business administration from the Hong Kong University of Science and Technology (香港科技大學)("**HKUST**") in June 2014.

Mr. LIU Zhiwei (劉志巍), aged 46, is an executive Director, the deputy general manager of our Company and the general manager of our micro precision component division. He was appointed as a Director of our Company on December 20, 2019 and re-designated as our executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Mr. Liu has over 20 years of experience in engineering. Prior to joining the Group, Mr. Liu worked at Qisda (Suzhou) Co., Ltd. (蘇州佳世達電通有限公司), formerly known as BenQ Information Technology Co., Ltd. (明基電通信息技術有限公司), from September 2001 to April 2003. From May 2003 to September 2005, Mr. Liu worked at Knowles Electronics (Suzhou) Co., Ltd. (樓氏電子(蘇州)有限公司). Subsequently, he worked at Antares Advanced Test Technologies (Suzhou) Co., Ltd. (安拓銳高新測試技術(蘇州)有限公司) (and its predecessor Kulicke & Soffa (Suzhou) Limited (庫力索法半導體(蘇州)有限公司)) till December 2017.

Mr. Liu obtained a bachelor's degree in logistics management from Henan University of Technology (河南工業大學)(formerly known as Zhengzhou University of Engineering (鄭州工程學院)) in June 2001, and a master's degree in business administration from Tongji University (同濟大學) in March 2011.

Mr. QIAN Xiaochen (錢曉晨), aged 49, is one of our founders, an executive Director, the deputy general manager of our Company and the head of our R&D center. He served as a Director of our Company from June 2012 to December 2019. He was then re-appointed as a Director of our Company on January 4, 2023 and re-designated as our executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Mr. Qian has over 25 years of experience in engineering. Prior to joining the Group, he worked at TongFu Microelectronics Co., Ltd. (通富微電子股份有限公司) (formerly known as Nantong Fujitsu Microelectronics Co., Ltd. (南通富士通微電子有限公司)) from August 1998 to November 1999. He then worked at Foxconn (Kunshan) Computer Connector Co., Ltd. (富士康(昆山)電腦接插件有限公司) from February 2001 to February 2002. Subsequently, he served at Total Precision Systems (Suzhou)

Co., Ltd. (天泰精密電子(蘇州)有限公司) from July 2002 to February 2009. From March 2009 to December 2016, he was a deputy general manager of R&D department at Suzhou UIGreen Precision Technologies Co., Ltd. (蘇州和林精密科技有限公司).

Mr. Qian obtained a bachelor's degree in mold design and manufacturing from Jiangsu University of Technology (江蘇理工大學) in June 1998.

NON-EXECUTIVE DIRECTOR

Mr. MA Hongwei (馬洪偉), aged 51, is one of our founders and a non-executive Director of our Company. He was appointed as a Director of our Company on February 8, 2020 and re-designated as our non-executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Mr. Ma has over 20 years of experience in business management. Prior to joining the Group, Mr. Ma founded Jiangsu Provision Electronics Co., Ltd. (江蘇普諾威電子股份有限公司) in April 2004, serving as the manager and executive director from April 2013 to January 2014, and the chairman of the board since January 2014. He has also been a supervisor of Shanghai Xutai Asset Management Co., Ltd. (上海煦泰資產管理有限公司) since August 2015.

Mr. Ma obtained a bachelor's degree in marketing from Shanghai University of Finance and Economics (上海財經大學) in July 1997.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. XU Yan (徐岩), aged 62, was appointed as our independent Director on September 1, 2025 and re-designated as our independent non-executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Dr. Xu has approximately 40 years of experience in teaching and research on management. From 1988 to 1992, Dr. Xu worked as a lecturer at the Department of Management in Beijing University of Post and Telecommunications (北京郵電大學). From September 1997 to June 2004, he first worked as a visiting assistant professor, and beginning in September 1999, as an assistant professor in the Department of Information and Systems Management, School of Business and Management of HKUST. Dr. Xu served as an associate professor from July 2004 and a professor from July 2019 onwards in the Department of Information Systems, Business Statistics and Operations Management, School of Business and Management of HKUST. From 2011 to 2023, he has also been the associate dean of the EMBA Program for executive education and China strategy in HKUST.

Dr. Xu has been an independent non-executive director of several listed companies, including (i) China Display Optoelectronics Technology Holdings Limited (華顯光電技術控股有限公司) (stock code: 0334.HK) since June 2015, and (ii) Akeso, Inc. (康方生物科技(開曼)有限公司) (stock code: 9926.HK) since April 2020. He was awarded the Innovation Achievement Award of China Information Economics (中國信息經濟學創新成果獎) by China Information Economics Society (中國信息經濟學會) in December 2022.

Dr. Xu obtained a bachelor's degree in radio communications engineering and a master's degree in communications and electronic system from Beijing University of Posts and Telecommunications (北京郵電大學) in July 1984 and July 1987, respectively. He further received a doctor's degree for research in the Department of Human Resource Management from University of Strathclyde in July 1997.

Dr. QI Xiaoyan (戚嘯艷), aged 62, was appointed as our independent Director on September 1, 2025 and re-designated as our independent non-executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Dr. Qi has over 25 years of experience in teaching and research on economics. Dr. Qi joined Southeast University (東南大學), serving as an associate professor in accounting at the school of economics and management from April 2000. She has been a professor in accounting at Southeast University Cheng Xian College (東南大學成賢學院) since April 2014. She also served as the chairman of the board of Nanjing Caisui Intelligent Technology Co., Ltd. (南京財燧智能科技有限公司) from October 2019 to August 2023.

Dr. Qi was an independent director of several listed companies, including: (i) Micro-Tech (Nanjing) Co., Ltd. (南微醫學科技股份有限公司) (stock code: 688029.SH) from March 2017 to May 2023, (ii) Jiangsu Yoke Technology Co., Ltd. (江蘇雅克科技股份有限公司) (stock code: 002409.SZ) from April 2018 to May 2024, and (iii) Nanjing Dashu Intelligent Science and Technology Co., Ltd. (南京大樹智能科技股份有限公司) (stock code: 430607.NEEQ) from January 2022 to November 2023. She has also been an independent director of Jiangsu Aidea Pharmaceutical Co., Ltd. (江蘇艾迪藥業集團股份有限公司) (stock code: 688488.SH) since March 2022.

Dr. Qi obtained a bachelor's degree in water transport economics from Shanghai Maritime University (上海海事大學) (formerly known as Shanghai Maritime College (上海海運學院)) in July 1985, a master's degree in accounting from Nanjing University (南京大學) in May 2001 and a doctor's degree in management science and engineering from Southeast University (東南大學) in November 2007. Dr. Qi was qualified as an accountant by Ministry of Finance of the PRC (中國財政部) in May 1997. She won the Excellent Paper Awards for Young Scholars in Philosophy and Social Sciences Academic Conference in Jiangsu Province (江蘇省哲學社會科學界學術大會青年學者專場優秀論文) in November 2008 and Excellent Achievement of "Social Science Applied Research Excellent Project" in Jiangsu Province (江蘇省 "社科應用研究精品工程"優秀成果) in December 2008.

Dr. JIANG Yan (蔣琰), aged 54, was appointed as our independent Director on September 1, 2025 and re-designated as our independent non-executive Director on September 17, 2025 with effect from the **[REDACTED]**.

Dr. Jiang has extensive experience and expertise in accounting and management. She served as an associate professor from July 2006 to August 2011 and subsequently served as a professor starting from August 2011 at Nanjing University of Finance and Economics (南京財經大學). From 2018 to 2023, Dr. Jiang served as the deputy dean in the school of business administration in Nanjing University of Finance and Economics (南京財經大學). Subsequently, she worked in the department of accounting and finance of Nanjing University of Information Science and Technology (南京信息工程大學). Dr. Jiang has also been an independent director of Shanghai Electric Wind Power Group Co., Ltd. (上海電氣風電集團股份有限公司) (stock code: 688660.SH) since March 2024.

Dr. Jiang obtained a bachelor's degree in accounting from Nanjing University of Finance and Economics (南京財經大學) (formerly known as Nanjing University of Economics (南京經濟學院)) in June 1995, a master's degree in forestry economics and management from Nanjing Forestry University (南京林業大學) in July 1999, and a doctor's degree in business administration from Nanjing University in December 2004. She was recognized as the professor by the Human Resources and Social Security

Department of Jiangsu Province (江蘇省人力資源和社會保障廳). She won the third and second prize of the 12th and 15th Outstanding Achievement Award of Philosophy and Social Sciences in Jiangsu Province (江蘇省哲學社會科學優秀成果獎) in November 2012 and November 2018, respectively.

SENIOR MANAGEMENT

Our senior management team is responsible for the day-to-day management and operation of our business. The table below sets forth certain information in respect of the senior management members of our Company:

Name	Age	Position(s)	Date of appointment as senior management	Date of founding/ joining our Group	Role and responsibilities
Mr. LUO Xingshun (駱興順)	51	• General manager • Chairman of the Board • Executive Director	June 2012	June 2012	Formulating corporate and business strategies and overseeing the overall operation and management of our Group
Mr. LIU Zhiwei (劉志巍)	46	• Deputy general manager • General manager of micro precision component department • Executive Director	December 2019	January 2018	Overseeing the technology strategies, customer development, talent building, and operation and management of the micro precision component department of our Group
Mr. QIAN Xiaochen (錢曉晨)	49	• Deputy general manager • Head of R&D center • Executive Director	December 2016	June 2012	Overseeing the overall technology development and the upgrading and innovation of technology of our Group
Mr. ZHAO Chuan (趙川)	38	• Board secretary • Joint company secretary	August 2021	June 2020	Overseeing the corporate governance, capital management, investor relations and securities affairs of our Group
Mr. WANG Junwei (王軍委)	38	• Financial director	July 2023	August 2017	Overseeing the financial operations and management of our Group

The following sets forth the biographies of our senior management members.

Mr. LUO Xingshun (駱興順), see "— Executive Directors" in this section for details.

Mr. LIU Zhiwei (劉志巍), see "— Executive Directors" in this section for details.

Mr. QIAN Xiaochen (錢曉晨), see "— Executive Directors" in this section for details.

Mr. ZHAO Chuan (趙川), aged 38, joined our Group in June 2020 as the representative of securities affairs and has been our Board secretary since August 2021. He was also appointed as a joint company secretary of our Company on September 1, 2025 with effect from the **[REDACTED]**.

Mr. Zhao is experienced in corporate and securities management. Prior to joining our Group, Mr. Zhao served as the representative of securities affairs at Great Chinasoft Technology Co., Ltd. (金陵華軟科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002453.SZ) from August 2018 to June 2020.

Mr. Zhao obtained his bachelor's degree in financial management from Beihang University Beihai College (北京航空航天大學北海學院) in July 2012. In October 2017, he obtained the secretary of the board of directors qualifications (董事會秘書資格) from the Shenzhen Stock Exchange. In December, 2020, he obtained the secretary of the board of directors qualifications from the Shanghai Stock Exchange.

Mr. WANG Junwei (王軍委), aged 38, joined our Group in August 2017 as the cost manager of finance department and has been our financial director since July 2023.

Mr. Wang has over ten years of experience in management. Prior to joining our Group, Mr. Wang worked at Casetek Computer (Suzhou) Co., Ltd. (凱碩電腦(蘇州)有限公司) from December 2010 to June 2012. He worked at Suzhou YUTO Printing Co., Ltd. (蘇州裕同印刷有限公司) from March 2015 to August 2016. From September 2016 to July 2017, he worked at Jiangsu Suiyi Information Technology Co., Ltd. (江蘇隨易信息科技有限公司).

Mr. Wang obtained his bachelor's degree in statistics from Changshu Institute of Technology (常熟理工學院) in June 2010. In October 2022, he obtained the Certified Management Accountant Certificate (註冊管理會計師證書) from the Institute of Certified Management Accountants of the United States.

OTHER INFORMATION

Save as disclosed in this section and the paragraph headed "Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders," each of our Directors confirms that:

(1) he/she has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in September 2025, and understands his/her obligations as a director of a **[REDACTED]** issuer under the Listing Rules;

(2) he/she does not have any existing or proposed service contract with our Group other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation);

(3) he/she has no interest in the Shares within the meaning of Part XV of the SFO;

(4) he/she has not been a director of any other publicly listed company during the three years prior to and as of the Latest Practicable Date;

(5) other than being a Director and/or member of our senior management, he/she does not have any relationship with any other Directors, senior management or substantial shareholders of our Company;

(6) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses; and

(7) he/she did not have any interest in or engage in any business, other than our Company, which competes or is likely to compete, either directly or indirectly, with our Company's businesses, and which requires disclosure pursuant to Rule 8.10 of the Listing Rules.

Each of our independent non-executive Directors has confirmed:

(1) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules;

(2) that he/she does not have any past or present financial or other interest in the business of our Company or our subsidiaries, or any connection with any core connected person of our Company; and

(3) that there are no other factors which may affect his/her independence at the time of his/her appointment as our independent non-executive Director.

In October 2025, Mr. Luo received a warning letter (the "**Warning Letter**") from the Jiangsu Bureau of the CSRC and a regulatory letter (the "**Regulatory Letter**") from the company management department of the STAR Market, respectively, in relation to non-compliance incidents (the "**Incidents**") where Mr. Luo (i) disposed of part of his A Shares during the period between June 2025 and September 2025 in the volume exceeding the limit of no more than 187,000 A Shares (the "**Disposal Limit**") as previously disclosed in the disposal plan (the "**A Share Disposal Plan**") and (ii) after his disposal of A Shares failed to promptly disclose his shareholding change resulting in his interest having crossed over a whole percentage number in July 2025. Such Incidents constituted a breach of PRC regulations in relation to information disclosure.

The Incidents occurred primarily due to Mr. Luo's unfamiliarity with the stock trading software for his disposals and his inadvertent oversight of the change of his interest crossing over a whole percentage number. Such Incidents did not involve any intentional fraud or bad faith of Mr. Luo. Immediately upon becoming aware of the Incidents, Mr. Luo proactively communicated with the regulatory authorities and promptly repurchased the A Shares on the secondary market as required by the relevant authority so that the decreased volume of A Shares held by Mr. Luo did not exceed the Disposal Limit. He also informed our Company to disclose his shareholding changes and that he had voluntarily terminated the A Share Disposal Plan ahead of the previously disclosed schedule.

To prevent future recurrence of similar incidents, Mr. Luo has (i) attended enhanced training on stock trading and information disclosure; (ii) formulated a long-term rectification plan to strengthen his understanding of regulations and compliance awareness. Mr. Luo also undertook that he would (i) fully communicate with our Company's securities affairs department in advance before conducting any stock trading to ensure that his trading complies with the relevant disposal plan and regulatory requirement; (ii) strictly follow the trading plan and check the trading volume in real time; (iii) promptly notify the securities affairs department upon completion of any stock trading and cooperate in checking the shareholding percentage and fulfilling disclosure obligations. Our Company also held enhanced training for the board secretary and the representative of securities affairs on securities laws and regulations. Our Company's securities affairs department has established a personal stock trading ledger to specifically manage and monitor the trading plans, trading records, disclosure documents, and other related materials, so as to maintain a multi-layered control mechanism.

We have submitted a written report to the Jiangsu Bureau of CSRC in October 2025, and the regulatory authority did not provide any further comments thereupon. As of the Latest Practicable Date, no further regulatory actions had been taken against Mr. Luo by the relevant authorities in relation to the Warning Letter, the Regulatory Letter or the Incidents. As advised by our PRC Legal Advisors, (i) as of the date of this document, the relevant competent authorities have not taken further regulatory measures against Mr. Luo in respect of the Incidents; (ii) the Regulatory Letter and the Warning Letter are merely regulatory measures, which are not administrative penalties stipulated in the Administrative Penalty Law of the PRC; and (iii) such regulatory measures are not imposed on our Company's principal conduct and will not affect our Company's normal production, operation and management activities.

We are of the view that the Incidents do not affect the suitability of Mr. Luo to serve as a Director, having considered that (i) the Incidents were not due to any intentional fraud or bad faith of Mr. Luo, nor did the Warning Letter or the Regulatory Letter cast any doubt on his qualifications or integrity to serve as a Director; (ii) as advised by our PRC Legal Advisors, the Warning Letter or the Regulatory Letter is not an administrative penalty or a material non-compliance pursuant to the applicable PRC laws and regulations; (iii) Mr. Luo has not been disqualified from serving as a Director or senior management member of our Company as a result of the Incidents; and (iv) Mr. Luo has not had any similar non-compliance incident since the occurrence of the Incidents. Based on the independent due diligence conducted by the Joint Sponsors and our PRC Legal Advisors' view above, nothing has come to the Joint Sponsors' attention that would cause them to disagree with our view regarding Mr. Luo's suitability to serve as a Director of our Company.

Save as disclosed herein, 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.

Save as disclosed in this section and the paragraph headed "Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders," each of our senior management members confirms that:

(1) he/she does not hold and has not held any other positions in our Group and any other members of our Group as of the Latest Practicable Date;

(2) other than being a Director and/or member of our senior management, he/she does not have any relationship with any Directors, other members of senior management or substantial shareholders of our Company as of the Latest Practicable Date;

(3) he/she does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date; and

(4) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

JOINT COMPANY SECRETARIES

Mr. ZHAO Chuan (趙川), see "— Senior Management" in this section for details.

Ms. CHAN Ching Nga (陳靜雅), was appointed as a joint company secretary of our Company on March 30, 2026 with effect from the **[REDACTED]**.

Ms. Chan has over 20 years of experience in company secretarial and corporate governance fields and is currently a Senior Manager, Entity Solutions at Computershare Hong Kong Investor Services Limited.

She obtained a master's degree in corporate governance from The Hong Kong Polytechnic University in October 2012. Ms. Chan is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

COMPLIANCE ADVISOR

We have appointed Sunny Fortune Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports;

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

- where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and

- where the Stock Exchange makes an inquiry of us regarding unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, Sunny Fortune Capital Limited will, in a timely manner, inform us of any amendment or supplement to the Listing Rules and new or amended laws and regulations in Hong Kong applicable to us.

The terms of the appointment shall commence on the **[REDACTED]** and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the **[REDACTED]**.

BOARD COMMITTEES

We have established the following four committees under our Board, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The Audit Committee consists of Dr. Qi Xiaoyan, Dr. Jiang Yan and Mr. Ma Hongwei, with Dr. Qi Xiaoyan being the chairperson of the committee. Dr. QI Xiaoyan holds the appropriate accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the Audit Committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board, which includes amongst other things:

- proposing to our Board the appointment and replacement of external audit firms;
- supervising the implementation of our internal audit system;
- liaising between our internal audit department and external auditors;
- reviewing our financial information and related disclosures; and
- other duties conferred by our Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Corporate Governance Code. The Nomination Committee consists of Dr. Jiang Yan, Dr. Xu Yan and Mr. Luo Xingshun, with Dr. Jiang Yan being the chairperson of the committee.

The primary duties of the Nomination Committee are to make recommendations to our Board in relation to the appointment and removal of Directors which includes, amongst other things:

- reviewing the structure, size and composition of our Board on a regular basis, assisting our Board in maintaining a board skills matrix, and making recommendations to our Board regarding any proposed changes;
- identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships;
- assessing the independence of independent non-executive Directors;
- making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors;
- supporting our Company's regular evaluation of our Board's performance; and
- other duties conferred by our 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 the Corporate Governance Code. The Remuneration and Appraisal Committee consists of Dr. Xu Yan, Dr. Qi Xiaoyan and Mr. Luo Xingshun, with Dr. Xu Yan being the chairperson of the committee.

The primary duties of the Remuneration and Appraisal Committee are to develop remuneration and appraisal policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefits, which include amongst other things:

- establishing, reviewing and making recommendations to our Board on our policy and structure concerning remuneration and appraisal of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration and appraisal;
- determining the terms of the specific remuneration package of each Director and members of senior management;
- reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time;
- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- other duties conferred by our Board.

Strategy and ESG Committee

We have established a Strategy and ESG Committee with written terms of reference. The Strategy and ESG Committee consists of Mr. Luo Xingshun, Mr. Liu Zhiwei and Dr. Qi Xiaoyan, with Mr. Luo Xingshun being the chairperson of the committee.

The primary duties of the Strategy and ESG Committee are to analyze and make recommendations on the Company's long-term development strategies, major investment decisions and ESG initiatives, which includes, amongst other things:

- analyzing and making recommendations on the mid-term and long-term development strategy plans of our Company;
- analyzing and making recommendations on major investment and financing proposals needs to be approved by the Board;
- analyzing and making recommendations on other major issues that would affect the development of our Company;
- researching, analyzing and evaluating on ESG-related matters, including our ESG policies, strategies, objectives and governance structure and making recommendations for improving our ESG performance or ESG-related material matters;
- organizing or coordinating to monitor and review the implementation and progress of our ESG initiatives on a regular basis, including but not limited to the advancement of ESG objectives; and
- reviewing our Company's annual ESG report and other ESG-related disclosure documents and reporting to our Board.

CORPORATE GOVERNANCE

Pursuant to code provision C.2.1 in the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Mr. Luo is currently the chairman of the Board and the general manager of our Company. As Mr. Luo has been managing our business and overall strategic planning since the establishment of our Company, our Directors consider that vesting the roles of both the chairman of the Board and the general manager in Mr. Luo ensure the consistent leadership within our Group and is beneficial to our business development and prospect. Taking into account all the corporate governance measures that we are going to implement upon **[REDACTED]**, our 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. Accordingly, our Company had not segregated the roles of the chairman of the Board and the general manager. Our Board will continue to review and consider splitting the roles of the chairman of the Board and the general manager at an appropriate time if necessary, considering the circumstances of our Group as a whole.

Saved as disclosed above, as of the Latest Practicable Date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, the Directors are not aware of any deviation from provisions in the Corporate Governance Code.

BOARD DIVERSITY

We are committed to promoting the culture of diversity in the Company. We have strived to promote diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure.

We [have adopted] a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of diversity perspectives of our Board that are relevant to our business growth. Selection of candidates will be based on a range of diversity perspectives, 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 merits and contribution that the selected candidates will bring to the Board.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, engineering, business management, economics and accounting. They obtained degrees in various majors, including business administration, logistics management, mold design and manufacturing, marketing, water transport economics, accounting, management science and engineering, economic management, radio communications engineering and communications and electronic system. We have three independent non-executive Directors with different industry backgrounds, representing more than one-third of the Board. Furthermore, our Board has a diverse age and gender representation, ranging from 46 years old to 62 years old and comprising two female Directors. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy. We will continue to apply the principles of appointments based on merits with reference to our board diversity policy as a whole.

Besides, we emphasize the importance of gender diversity. 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 senior management levels. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels.

Our Nomination Committee is responsible for reviewing the structure and ensuring the diversity of our Board. After the **[REDACTED]**, our Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

COMPENSATION OF DIRECTORS

We offer our Directors remuneration in the form of fees, salaries, allowances, benefits in kind, pension scheme contributions, social welfare and share-based payment expenses. Our Directors' remuneration is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions. Our independent non-executive Directors receive emolument based on their responsibilities.

The aggregate amounts of remuneration (including fees, salaries, allowances, benefits in kind, pension scheme contributions, social welfare and share-based payment expenses) which were paid or payable to our Directors for the years ended December 31, 2023, 2024 and 2025 were RMB2.70 million, RMB2.93 million and RMB3.98 million, respectively.

It is estimated that the aggregate amount of remuneration (including salaries, pension scheme contributions and social welfare) payable to our Directors for the financial year ending December 31, 2026 would be approximately RMB3.9 million under arrangements in force as of the date of this document.

For the years ended December 31, 2023, 2024 and 2025, there were two, one and three Directors among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including salaries, allowances, benefits in kind, share-based payment expenses, pension scheme contributions and social welfare) which were paid or payable by our Group to our five highest paid individuals (excluding Directors) for the years ended December 31, 2023, 2024 and 2025 were RMB2.58 million RMB4.44 million and RMB2.66 million, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors, past Directors, or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived or agreed to waive any emoluments.

Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For additional information on remuneration of Directors during the Track Record Period as well as information on the five highest paid individuals, see notes 8 and 9 to the Accountants' Report.