BOARD OF DIRECTORS

Upon [REDACTED], our Board consists of nine Directors, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. Our Board serves a term of three years, which is renewable upon re-election and re-appointment and is responsible for, and has general powers for, the management and conduct of our business.

The following table sets forth general information regarding our Directors:

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as a Director	Responsibilities
Executive Directors					
Dr. Feng Yuchuan (馮玉川)	[42]	Executive Director, chairman of the Board	May 21, 2014	June 1, 2016	Responsible for overseeing the overall strategic planning, business direction and operational management of our Group
Dr. Li Zheng (李崢)	[41]	Executive Director and general manager of our Company	May 21, 2014	September 1, 2016	Responsible for overseeing the general operation, investment and management of our Group
Mr. He Zhaoling (何朝淩)	[35]	Executive Director	November 21, 2016	July 31, 2025	Responsible for operational management of our Group
Non-executive Directors					
Ms. Yang Fan (楊帆)	[39]	Non-executive Director	May 21, 2014	February 22, 2017	Responsible for providing professional opinion and judgment to our Board
Mr. Shen Haoming (沈浩明)	[52]	Non-executive Director	June 30, 2024	June 30, 2024	Responsible for providing professional opinion and judgment to our Board
Ms. Yuan Wenjing (袁文靜)	[41]	Non-executive Director	January 30, 2023	January 30, 2023	Responsible for providing professional opinion and judgment to our Board
Independent Non-executive Directors					
Dr. Li Enzhu (李恩竹)	[45]	Independent Non-executive Director	April 28, 2025	April 28, 2025	Responsible for providing independent advice and judgement to our Board
Dr. Wu Yingyu (吳應宇)	[67]	Independent Non-executive Director	January 24, 2021	January 24, 2021	Responsible for providing independent advice and judgement to our Board
Mr. Lam Wai Kei (林偉基)	[52]	Independent Non-executive Director	[REDACTED]	Effective upon [REDACTED]	Responsible for providing independent advice and judgement to our Board

Note: As of the Latest Practicable Date, Mr. Cai Kefeng (蔡克峰) was our independent non-executive Director. Mr. Cai will resign from directorship, effective before the date of this Document.

The following sets forth the biographies of our Directors:

Executive Directors

Dr. Feng Yuchuan (馮玉川), aged [42], is the chairman of the Board, executive Director and one of the founders of our Company. Dr. Feng founded our Company in June 2016 and has been serving as our Director since then. He is primarily responsible for overseeing the overall strategic planning, business direction and operational management of our Group. He also holds several management and supervisory positions in our subsidiaries. Since May 2014, he has been serving as a director at Jiangsu Qingtao Energy Technology Co., Ltd. (江蘇清陶能源科技有限公司). He served as a director and general manager from 2014 to April 2018 and has been serving as a chairman of the board since April 2018 at Jiangsu North New Energy Technology Co., Ltd. (江蘇北新能源科技有限公司). From August 2016 to July 2018, he served as a general manager at Suzhou Qingtao New Energy Technology Co., Ltd. (蘇州清陶新能源科技有限公司) (formerly known as Qingtao (Kunshan) New Energy Materials Research Institute Co., Ltd. (清陶(昆山)新能源材料研究院有限公司), and has been serving as a supervisor at Suzhou Qingtao New Energy Technology Co., Ltd. (蘇州清陶新能源科技有限公司) since July 2018.

Prior to joining our Group, he worked at Beijing Electric Vehicle Co., Ltd. (北京新能源汽車股份有限公司) from May 2013 to January 2014.

Dr. Feng obtained his bachelor's degree and master's degree in material science and engineering from Tsinghua University (清華大學) in the PRC in July 2007 and January 2010, respectively. Dr. Feng obtained his doctoral degree in advanced manufacturing from Tsinghua University (清華大學) in the PRC in June 2024.

Dr. Li Zheng (李崢), aged [41], is an executive Director of our Company and one of founders of our Company. Dr. Li founded our Company in June 2016. He has been serving as our general manager since then and was appointed as our Director since September 2016. He is primarily responsible for overseeing the general operation, investment and management of our Group. He also holds management positions in our subsidiaries. He has been serving as a general manager of Jiangsu Qingtao Energy Technology Co., Ltd. (江蘇清陶能源科技有限公司) since May 2014. From July 2018 to February 2019, Dr. Li served as a general manager at Suzhou Qingtao New Energy Technology Co., Ltd. (蘇州清陶新能源科技有限公司).

Prior to joining our Group, Dr. Li worked as a postdoctoral fellow at Tsinghua University (清華大學) from July 2012 to September 2014.

Dr. Li obtained his bachelor's degree in material science and engineering from Tsinghua University (清華大學) in the PRC in July 2007. He subsequently obtained his doctor of material science and engineering degree from Tsinghua University (清華大學) in the PRC in June 2012. Dr. Li was certified as a professor-level senior engineer by Shanghai Municipal Human Resources and Social Security Bureau in February 2026.

Dr. Li was a director of the following company which has been dissolved:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason for dissolution	Means of dissolution
Wansi Enjie (Beijing) Technology Development Co Ltd (萬思恩杰(北京)科技發展有限公司)	PRC	No business operation	October 26, 2018	Dormant since incorporation	Deregistration

Dr. Li confirmed that the company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Dr. Li also confirmed that the company had no material non-compliance prior to its dissolution.

Mr. He Zhaoling (何朝凌), aged [35], is executive Director of our Company. Mr. He joined our Group in November 2016 and was an assistant to general manager from January 2021 to September 2022. He was appointed as our Director in July 2025. He is primarily responsible for operational management of our Group. He has also been serving as executive director of Chengdu Qingtao New Energy Technology Co., Ltd. (成都清陶新能源科技股份有限公司) since September 2022.

During the period from August 2017 to July 2018, Mr. He worked as an assistant to the head of the R&D department in Qingtao (Kunshan) New Energy Materials Research Institute Co., Ltd. (清陶(昆山)新能源材料研究院有限公司), now known as Suzhou Qingtao New Energy Technology Co., Ltd. (蘇州清陶新能源科技有限公司). He further served as a manager of attapulgite business division in Jiangsu Qingtao Energy Technology Co., Ltd. (江蘇清陶能源科技有限公司) from August 2018 to December 2020.

Mr. He obtained his bachelor's degree in materials science and engineering from Xihua University (西華大學) in the PRC in June 2014 and further obtained his master's degree in material science and engineering from University of Electronic Science and Technology of China (電子科技大學) in the PRC in June 2017.

Non-Executive Directors

Ms. Yang Fan (楊帆), aged [39], is the non-executive Director of our Company and one of founders of our Company. Ms. Yang founded our Company in June 2016 and was appointed as our Director since February 2017. She is primarily responsible for providing professional opinion and judgment to our Board. She also holds several directorships in our subsidiaries. She has also been serving as a director of Jiangsu Qingtao Energy Technology Co., Ltd. (江蘇清陶能源科技有限公司) since May 2014 and a director of Jiangsu North New Energy Technology Co., Ltd. (江蘇北新能源科技有限公司) since April 2018.

Ms. Yang graduated from Wuchang University of Technology (武昌理工學院) in the PRC in 2013. She further obtained master's degree in business administration from University of Northampton in the United Kingdom in April 2024.

Ms. Yang is the spouse of Dr. Feng, the chairman of the Board and our executive Director.

Mr. Shen Haoming (沈浩明), aged [52], is the non-executive Director of our Company. Mr. Shen joined our Group in June 2024 and was appointed as our Director since then. He is primarily responsible for providing professional opinion and judgment to our Board.

Prior to joining our Group, Mr. Shen served as a project management specialist of planning and development department in Shanghai General Motors Co., Ltd. (上海通用汽車有限公司), now known as SAIC General Motors Corporation Limited (上汽通用汽車有限公司) from September 1997 to October 2005. Mr. Shen further worked in SAIC Motor Corporation Limited (上海汽車集團股份有限公司) from October 2005 to January 2024 as a deputy manager of the product and business planning section of strategy and business planning department, a deputy general manager of the quality and technology management department. He has been serving as a general manager of the investment department in Shanghai Automobile Industry (Group) Co., Ltd. (上海汽車工業(集團)有限公司) since January 2024.

Mr. Shen obtained his bachelor's degree in hoisting and mechanical engineering from Tongji University (同濟大學) in the PRC in July 1996 and his master's degree in industrial engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in March 2007. Mr. Shen was certified as a senior engineer and professor-level senior engineer by Shanghai Municipal Human Resources and Social Security Bureau in December 2012 and December 2018, respectively.

Mr. Shen was a director of the following company which has been dissolved:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason for dissolution	Means of dissolution
Shanghai SAIC Mareili Powertrain Co Ltd (上海上汽馬瑞利動力總成有限公司)	PRC	Auto parts manufacturing	December 25, 2025	Cessation of business	Deregistration

Mr. Shen confirmed that the company was solvent and inactive, and had no outstanding claims or liabilities at the time of its dissolution, that there was no wrongful act on his part leading to the dissolution and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the company. Mr. Shen also confirmed that the company had no material non-compliance prior to its dissolution.

Ms. Yuan Wenjing (袁文靜), aged [41], is the non-executive Director of our Company. Ms. Yuan joined our Group in January 2023 and was appointed as our Director in January 2023. She is primarily responsible for providing professional opinion and judgment to our Board.

Prior to joining our Company, during the period from August 2015 to May 2021, Ms. Yuan held several positions at Beijing Electric Vehicles Co., Ltd. (北京新能源汽車股份有限公司). She worked as a test engineer of battery engineering department from August 2015 to November 2016. She further held several positions at BAIC New Energy Engineering Research Institute (北汽新能源工程研究院) from November 2016 to May 2021. She served as a senior manager of battery testing and validation department from November 2016 to December 2018, an assistant to the head of the battery engineering department and a senior manager of the product management section from December 2018 to November 2020 and deputy director of the battery engineering department from November 2020 to May 2021. Ms. Yuan has been serving at Beijing Automotive Research Institute Co., Ltd. (北京汽車研究總院有限公司) since May 2021. She worked as deputy director of the battery engineering department, three-electricity center from May 2021 to August 2021, an acting deputy director of three-electricity center and deputy director of battery engineering department from August 2021 to January 2022, and an assistant to the president since March 2023, and an acting director of the three-electricity center and director of the battery engineering department from February 2022 to February 2023. She has been serving as a director at China Automotive Battery Research Institute Co., Ltd. (國聯汽車動力電池研究院有限責任公司) since April 2022 and serving as a director at BAIC Hailanxin Energy Technology (Beijing) Co., Ltd. (北汽海藍芯能源科技(北京)有限公司) form March 2024 to February 2026.

Since January 2022, Ms. Yuan has been serving as a director at Valeo Bluepark Automotive e-Drive Systems (Changzhou) Co., Ltd. (法雷奧藍谷新能源動力系統(常州)有限公司) and Ganzhou Highpower Technology Co., Ltd. (贛州市豪鵬科技有限公司) since June 2022.

Ms. Yuan obtained her bachelor's degree in chemical engineering and technology from Harbin Engineering University (哈爾濱工程大學) in the PRC in July 2008. She further obtained her master's degree in polymer chemistry and physics from Harbin Institute of Technology (哈爾濱工業大學) in the PRC in July 2010.

Independent Non-executive Directors

Dr. Li Enzhu (李恩竹), aged [45], was appointed as an independent non-executive Director on April 28, 2025. She is primarily responsible for providing independent advice and judgement to our Board.

Prior to joining our Company, Dr. Li served as a Japan Society for the Promotion of Science (JSPS) special research fellow for foreign scholars at Tokyo Institute of Technology from August 2008 to July 2010. Since September 2010, Dr. Li has been working at University of Electronic Science and Technology of China (電子科技大學) as a deputy professor from September 2010 to July 2016 and a professor since August 2016.

Dr. Li obtained her bachelor's degree and master's degree in materials science and engineering from Tsinghua University (清華大學) in the PRC in July 2003 and July 2005, respectively. She further obtained her doctoral degree of engineering in metallurgy and ceramics science from Tokyo Institute of Technology in Japan in June 2008.

Dr. Wu Yingyu (吳應宇), aged [67], was appointed as an independent non-executive Director in January 2021. He is primarily responsible for providing independent advice and judgement to our Board.

Prior to joining our Company, Dr. Wu worked at Southeast University (東南大學) from February 1982 to September 2013 with his last position as an accounting professor. He served as a general manager at Jiangsu Southeast University Asset Management Co., Ltd. (江蘇東南大學資產經營有限公司) from June 2012 to January 2014. Dr. Wu further served at China Pharmaceutical University (中國藥科大學) from September 2013 to January 2024. He also has been serving as an independent director of Leader Harmonious Drive Systems Co., Ltd. (蘇州綠的諧波傳動科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688017), since October 2021, and an independent director of Micro-Tech (Nanjing) Co., Ltd. (南微醫學科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688029) since May 2023.

Dr. Wu obtained his bachelor's degree in mechanical manufacturing technology and equipment from Nanjing Institute of Technology (南京工學院), currently known as Southeast University (東南大學) in the PRC in July 1982. He further obtained his doctoral degree in management science and engineering from Southeast University (東南大學) in the PRC in May 2004.

Mr. Lam Wai Kei (林偉基), aged [52], was appointed as our independent non-executive Director in March 2026, which will be effective upon [REDACTED]. He is primarily responsible for providing independent advice and judgement to our Board.

Mr. Lam has 30 years of experience in accounting, corporate finance, auditing and company secretarial practices. Mr. Lam held various audit and assurance positions at Arthur Andersen from November 2000 to June 2002, and PricewaterhouseCoopers Ltd. from July 2002 to September 2009, where he advanced from senior associate to senior manager. He further served as managing director at an accounting firm in Hong Kong from January 2013 to October 2016. Mr. Lam served as a chief executive officer at Sinostar Securities Limited from January 2017 to December 2023 and served as a chief executive at Sinostar Asset Management Limited from January 2017 to November 2021.

Mr. Lam has been serving as a company secretary at China Sinostar Group Company Limited, a company listed on Hong Kong Stock Exchange (stock code: 485) and Bojun Education Company Limited, a company listed on Hong Kong Stock Exchange (stock code: 1758) since July 2014 and July 2018, respectively. Mr. Lam then served as a company secretary at Wai Hung Group Holdings Limited, a company listed on Hong Kong Stock Exchange (stock code: 3321) from May 2021 to February 2024, Sky Blue 11 Company Limited, a company listed on Hong Kong Stock Exchange (stock code: 1010) from September 2022 to June 2024, and GR Properties Limited, a company listed on Hong Kong Stock Exchange (stock code: 108) from June 2023 to November 2024, respectively.

Mr. Lam has been serving as a chief executive officer at AHL Management Consultants Limited since January 2024 and has been serving as an independent non-executive director at Phyplus Technologies (Shanghai) Co., Ltd. (奉加科技(上海)股份有限公司), a company listed on NEEQ (stock symbol: 874896. NQ), since February 2026.

Mr. Lam graduated from the Hong Kong University of Science and Technology with a Bachelor of Business Administration degree in accounting in 1996 and obtained a Master of Science degree in financial engineering from City University of Hong Kong in 2004. Mr. Lam is also a fellow member of the Hong Kong Institute of Certified Public Accountants and holds a Certified Public Accountant (Practising) Certificate issued by the Accounting and Financial Reporting Council.

Mr. Lam was a director of the following companies which has been dissolved:

Name of company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Reason for dissolution	Means of dissolution
Sinostar Wealth Management Limited (華星財富管理有限公司)	Hong Kong	No business operation	February 14, 2025	Dormant since incorporation	Deregistration
Cosmic Culture Limited (匯天文化有限公司)	Hong Kong	No business operation	April 5, 2024	Dormant since incorporation	Deregistration
Anaesys AgriTech Limited (恩納社生物科技有限公司)	Hong Kong	Biotechnology	March 24, 2023	Cessation of business	Deregistration
Ho Hsin Tai (Hong Kong) Limited	Hong Kong	No business operation	November 11, 2022	Dormant since incorporation	Deregistration
Anaesys (Tianjin) AgriTech Co Ltd (恩納社(天津)生物科技有限公司)	PRC	Biotechnology	March 4, 2021	Cessation of business	Deregistration

Mr. Lam confirmed that the companies were solvent and inactive, and had no outstanding claims or liabilities at the time of their dissolutions, that there was no wrongful act on his part leading to the dissolutions and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolutions of the companies. Mr. Lam also confirmed that the companies had no material non-compliance prior to their dissolutions.

SENIOR MANAGEMENT

Our senior management 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 of our Company:

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as Senior Management	Responsibilities
Dr. Li Zheng (李崢)	[41]	Executive Director and general manager of our Company	May 21, 2014	June 13, 2016	Responsible for daily operations and management of our Company
Dr. He Hongcai (何泓材)	[46]	Deputy general manager	November 21, 2016	January 24, 2021	Responsible for assisting with the daily operations and management of our Company
Ms. Gao Lina (高麗娜)	[34]	Board secretary	January 11, 2017	January 24, 2021	Responsible for overseeing our information disclosure and the affairs of the Board and Shareholder meetings
Ms. Li Xiaoling (李曉玲)	[35]	Chief financial officer	July 28, 2025	December 5, 2025	Responsible for overseeing the overall financial management of our Company

The following sets forth the biographies of our senior management:

Dr. Li Zheng (李崢) is our executive Director and general manager. For details, see "— Board of Directors — Executive Directors" in this section.

Dr. He Hongcai (何泓材), aged [46], has been serving as our deputy general manager since January 24, 2021. He is primarily responsible for assisting with the daily operations and management of our Company. Dr. He has also been a dean of the research institute since November 2016 and holds several positions in our subsidiaries. Dr. He served as a general manager in Suzhou Qingtao New Energy Technology Co., Ltd. (蘇州清陶新能源科技有限公司) since February 2019, chairman of the board and a general manager of Jiangsu Qinghe Material Technology Co., Ltd. (江蘇清荷材料科技有限公司) since January 2019, an executive director of Shanghai Qingtao Technology Development Co., Ltd. (上海清陶科技發展有限公司) since January 2021 and chairman of the board and a general manager in Qingtao (Wuhai) Energy Technology Co., Ltd. (清陶(烏海)能源科技有限公司) since November 2023.

Prior to joining our Company, Dr. He successively served as a deputy professor and a professor in University of Electronic Science and Technology of China (電子科技大學) in the PRC from July 2008 to January 2020.

Dr. He obtained his bachelor's degree and doctoral degree from Tsinghua University (清華大學) in material science and engineering in the PRC in July 2003 and July 2008, respectively. Dr. He also obtained teaching certificate (university faculty) from Department of Education of the Sichuan Province (四川省教育廳) in December 2008.

Ms. Gao Lina (高麗娜), aged [34], is the secretary of our Board. Ms. Gao joined our Company in January 2017 and was appointed as Board secretary in January 2021. She is primarily responsible for overseeing our information disclosure and the affairs of the Board and Shareholder meetings. From July

2017 to May 2018, she served as a manager of the general affairs office and R&D engineer of our Company. She has also been serving as deputy manager at Guizhou North New Energy Technology Co., Ltd. (貴州北新能源科技有限公司) since May 2018.

Ms. Gao obtained her bachelor's degree from University of Electronic Science and Technology of China (電子科技大學) in the PRC in July 2014, majoring in electronic science and technology (solid-state electronics). She further obtained master's degree in materials science and engineering from University of Electronic Science and Technology of China in the PRC in June 2017.

Ms. Li Xiaoling (李曉玲), aged [35], has been serving as our chief financial officer since December 2025. She is primarily responsible for overseeing the overall financial management of our Company.

Ms. Li has over 10 years of experience in the finance industry. Prior to joining our Company, Ms. Li served in Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601211) and Hong Kong Stock Exchange (stock code: 02611) from April 2016 to April 2025, with her last position as a director.

Ms. Li obtained her bachelor's degree in accounting from Shandong University (山東大學) in the PRC in June 2013. She further obtained her master's degree in accounting from Zhejiang University (浙江大學) in the PRC in March 2016. Ms. Li has been a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since June 2019. She also obtained securities industry qualification and has been a sponsor representative from Securities Association of China (中國證券業協會) in September 2011 and June 2023, respectively.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

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

Save as disclosed above, none of the Directors or members of the senior management of our Company is related to any other Directors and members of the senior management of our Company.

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.

JOINT COMPANY SECRETARIES

Ms. Gao Lina (高麗娜), aged [34], was appointed as our joint company secretary in March 2026. See " — Senior Management" for her biographical details.

Ms. Kwok Yan Ting Jennis (郭恩廷) has over 12 years of extensive experience in corporate governance, company secretarial practice and regulatory compliance. She is currently Senior Manager, Entity Solutions of Computershare Hong Kong Investor Services Limited.

Ms. Kwok holds a degree of Bachelor of Business Administration from Hong Kong Shue Yan University. She is a fellow member of both The Hong Kong Chartered Governance Institute (the "**HKCGI**") and The Chartered Governance Institute in the United Kingdom, and she is also a holder of the practitioner's endorsement of HKCGI. In addition, Ms. Kwok is a Certified Environmental, Social and Governance Analyst (CESGA®) accredited by The European Federation of Financial Analysts Societies (EFFAS) and a Certified ESG Planner (CEP®) awarded by the International Chamber of Sustainable Development (ICSD). She also holds the Sustainability and Climate Risk (SCR®) Certificate issued by the Global Association of Risk Professionals (GARP®).

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code, our Company has formed four Board committees, namely the Audit Committee, the Nomination Committee, the Remuneration 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 Mr. Lam Wai Kei (林偉基), Dr. Wu Yingyu (吳應宇), and Dr. Li Enzhu (李恩竹). Mr. Lam Wai Kei (林偉基), who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but not limited to, the following:

- proposing the appointment or change of external auditors to our Board, and monitoring the independence of external auditors and evaluating their performance;
- examining the financial information of our Company and reviewing financial reports and statements of our Company;
- examining the financial reporting system, the risk management and internal control system of our Company, overseeing their rationality, efficiency and implementation and making recommendations to our Board; and
- dealing with other matters that are authorized by our Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Dr. Wu Yingyu (吳應宇), Dr. Li Enzhu (李恩竹), and Mr. Shen Haoming (沈浩明). Dr. Wu Yingyu (吳應宇) serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, the following:

- conducting extensive search and providing to our Board suitable candidates for our Directors, chief executive officer and other members of the senior management;
- reviewing the structure, size and composition of our Board at least annually, assist the Board in maintaining a board skills matrix and making recommendations on any proposed changes to our Board;
- researching and developing standards and procedures for the election of our Board members, chief executive officer and members of the senior management, and making recommendations to our Board;
- supporting the Company's regular evaluation of the Board's performance; and

- dealing with other matters that are authorized by our Board.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with paragraph E.1 of the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely Dr. Wu Yingyu (吳應宇), Dr. Li Enzhu (李恩竹), and Ms. Yuan Wenjing (袁文靜). Dr. Wu Yingyu (吳應宇) serves as the chairperson of the Remuneration Committee. The primary duties of the Remuneration Committee include, but not limited to, the following:

- making recommendations to the Board on the Company's policy and structure for all Directors' and senior managements remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- monitoring the implementation of remuneration system of our Company;
- making recommendations on the remuneration packages of our Directors and senior management; and
- dealing with other matters that are authorized by our Board.

Strategy Committee

The Strategy Committee of our Company consists of three Directors, namely Dr. Feng, Mr. He Zhaoling (何朝淩), and Mr. Lam Wai Kei (林偉基). Dr. Feng serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but not limited to, the following:

- conducting regular review and making recommendations on our Company's business objectives and medium-term and long-term development strategies in light of our Company's operating conditions and changes in the market environment;
- reviewing and making recommendations on major investment and financing plans, subject to the approval of our Board as stipulated in the Articles of Association;
- reviewing and making recommendations on major transactions, subject to the approval of our Board as stipulated in the Articles of Association;
- reviewing and making recommendations on matters materially affecting the development of our Company;
- examining the implementation of the above matters and report to our Board; and
- dealing with other matters that are authorized by our Board.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As at the Latest Practicable Date, Mr. Shen Haoming served as a director of SAIC Times Power Battery System Co., Ltd. (上汽時代動力電池系統有限公司) ("**SAIC Times**") and Times SAIC Power Battery Co., Ltd. (時代上汽動力電池有限公司) ("**Times SAIC**"), both of which are companies principally engaged in the production and sales of lithium batteries. As such, SAIC Times and Times SAIC might from time to time directly or indirectly compete with the business of our Company.

Notwithstanding the above, we do not believe that Mr. Shen's interests in such companies as director would render us incapable of carrying on our business independently from these companies and the other companies in which he may hold directorships from time to time on the following grounds:

(i) Mr. Shen, as non-executive Director, do not hold positions in the senior management of our Company, are not and will not be involved in the daily management and operations of our Group, nor does he involved in those of SAIC Times and Times SAIC, and have no control in our Company;

(ii) the experience of Mr. Shen gained through his respective roles at SAIC Times and Times SAIC would be highly beneficial to our Company, as they can offer valuable industry insights and strategic advice;

(iii) we have appointed three independent non-executive Directors, comprising one-third of our Board, in order to promote the interests of our Company and our Shareholders as a whole;

(iv) notwithstanding that our Group operates in the same industry as SAIC Times and Times SAIC, our core product offerings are different. For instance we primarily offer solid-liquid hybrid batteries, while SAIC Times and Times SAIC offer liquid-state batteries. Solid-liquid hybrid batteries and liquid-state batteries are generally applied to different configurations of the same vehicle models, corresponding to different price tiers. And our transactions are conducted in the usual and ordinary course of business at arm's length and are in the interests of our Company and our Shareholders as a whole; and

(v) our Company has established relevant corporate governance measures to avoid conflicts of interest between our Group and any Director. In the event that a Director (such as Mr. Shen) is interested in a matter to be discussed or decided at a Board meeting, he/she shall abstain from voting in relation to such matter.

Save as disclosed above, each of our Directors confirms that as of the Latest Practicable Date, he or she does not have any interests in any business, which competes or is likely to compete, either directly or indirectly, with our business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

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

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has 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) 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 or her independence at the time of his or her appointment.

COMPENSATION OF DIRECTORS

Our Directors receive compensation in the form of fees, salaries, allowances, discretionary bonuses, share-based compensation, retirement benefit scheme contributions and other benefits in kind.

Under the current compensation arrangement, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB2.40 million.

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

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

For information on our Directors' remuneration during the Track Record Period as well as information on the five highest paid individuals, please refer to Note 11 of the Accountants' Report as set out in Appendix I to this Document.

CORPORATE GOVERNANCE

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 and the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules after the [REDACTED].

BOARD DIVERSITY POLICY

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

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

Besides, we particularly recognize 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 without limitation 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. 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.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will examine 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.

Compliance Adviser

We have appointed Rainbow Capital (HK) Limited as our Compliance Adviser pursuant to Rules 3A.19 and 3A.23 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 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, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;

(c) 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

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] volume of its [REDACTED] securities or any other matters 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 our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Adviser will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the applicable requirements under the Listing Rules and laws and regulations.

The term of the appointment will commence on the [REDACTED] and is expected to end on the date on which our 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].