BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising four executive Directors, two non-executive Directors and three independent non-executive Directors. Pursuant to the Articles of Association, our Directors are elected and appointed by our Shareholders at a Shareholders' meeting for a term of three years, which is renewable upon re-election and re-appointment. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age [Note]	Positions	Time of joining our Group	Time of appointment as a Director	Roles and responsibilities
Mr. Wang Jian (王健)	51	Chairperson of the Board, executive Director and co-general manager	Co-founder	December 2013	Responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group
Mr. Zhou Kun (周琨)	46	Executive Director and general manager	Co-founder	December 2013	Responsible for overseeing the research and development of our Group
Mr. Huang Shuguang (黃署光)	43	Executive Director, chief financial officer and vice general manager	April 2020	November 2023	Responsible for overseeing the overall financial management of our Group
Ms. Qiu Lin (丘琳)	28	Executive Director	April 2021	September 2025	Responsible for overseeing the commercial and order lifecycle management for key clients of our Group
Ms. Li Shangran (李尚然)	32	Non-executive Director	December 2020	December 2020	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group
Mr. Liu Xinpeng (劉鑫鵬)	34	Non-executive Director	March 2021	March 2021	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group
Mr. Dong Shengtang (董勝堂)	38	Independent non-executive Director	November 2023	November 2023	Responsible for supervising and providing independent opinion and judgment to the Board
Mr. Conrad Yan (甄偉傑)	54	Independent non-executive Director	September 2025	September 2025	Responsible for supervising and providing independent opinion and judgment to the Board

Name	Age [Note]	Positions	Time of joining our Group	Time of appointment as a Director	Roles and responsibilities
Mr. Liang Wenzhao (梁文昭)	55	Independent non-executive Director	November 2023	November 2023	Responsible for supervising and providing independent opinion and judgment to the Board

Note: Ages are calculated based on the year of birth.

Executive Directors

Mr. Wang Jian (王健), aged 51, co-founder our Group in December 2013 and has served as the chairperson of the Board and a Director of our Company since its establishment and was further re-designated as an executive Director in September 2025. He was also appointed as the co-general manager of our Company in March 2025. He is primarily responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group. Mr. Wang also currently holds directorships and managerial positions in various subsidiaries of our Company.

Mr. Wang has more than two decades of experience in the telecommunications and electronic equipment manufacturing industry. Mr. Wang served as the sales manager of the marketing department at China Hualu Panasonic AVC Networks Co., Ltd. (中國華錄•松下電子資訊有限公司) from August 1996 to October 2000. He served as the general manager of the Shanghai Office of Zoran Corporation, a company listed on the Nasdaq (stock symbol: ZRAN), from October 2000 to August 2006. He then served as the sales and marketing director of the C2 Microsystems Inc. from August 2006 to April 2013.

Mr. Wang obtained a bachelor's degree in mechanical manufacturing from Xi'an Jiaotong University (西安交通大學) in the PRC in July 1996.

Mr. Zhou Kun (周琨), aged 46, co-founded our Group in December 2013 and has served as a Director and the general manager of our Company since its establishment. Mr. Zhou was re-designated as an executive Director in September 2025. He is primarily responsible for overseeing the research and development of our Group. Mr. Zhou also currently holds directorships and managerial positions in various subsidiaries of our Company.

Mr. Zhou has more than 20 years of experience in the management and operation of technology companies. Mr. Zhou served as a research and development engineer at Chicago Bell Labs, Lucent Technologies, Inc, from July 2003 to December 2004. Subsequently, Mr. Zhou served as the senior engineer of Zhuowang Information Technology (Shenzhen) Co., Ltd. (卓望信息網絡(深圳)有限公司) from January 2005 to June 2007. He then served as the vice president of Shenzhen Taishan Sports Technology Co., Ltd. (深圳泰山體育科技有限公司) from July 2007 to December 2013.

Mr. Zhou obtained both a bachelor's degree in precision instrumentation in July 2000 and a master's degree in automation in January 2003 from the Tsinghua University (清華大學) in the PRC. Mr. Zhou was awarded the Second Prize of Shenzhen 2023 Science and Technology Progress Award (深圳市2023年度科技進步二等獎) issued by Shenzhen Municipal Government (深圳市人民政府).

Mr. Huang Shuguang (黃署光), aged 43, has served as the chief financial officer of our Company since April 2020. He was appointed as a Director and the vice general manager of our Company in November 2023, and was re-designated as an executive Director of our Company in September 2025. He is primarily responsible for overseeing the overall financial management of our Group.

Mr. Huang has more than 20 years of experience in financial management. From July 2004 to December 2007, he worked at Shen Zhen Fu Tai Hong Precision Industry Co., Ltd. (深圳富泰宏精密工業有限公司), being responsible for operating management. From January 2008 to April 2017, he worked at Huawei Technologies Co., Ltd. (華為技術有限公司). Mr. Huang served as the chief financial officer at Wuhu Muchen E-commerce Co., Ltd. (蕪湖市慕晨電子商務有限公司) from June 2017 to July 2018. He then served as the vice director of finance of Shenzhen Yuedong Tianxia Technology Co., Ltd. (深圳市悦動天下科技有限公司) from October 2018 to April 2020.

Mr. Huang received a bachelor's degree in administrative management and accounting from Shenzhen University (深圳大學) in the PRC in June 2004. Mr. Huang has passed the National Accounting Professional and Technical Intermediate Qualification Examination (全國會計專業技術中級資格考試) in 2021.

Ms. Qiu Lin (丘琳), aged 28, joined our Group in April 2021 and has served as the senior business manager of our Company since May 2024. She was appointed as an executive Director of our Company in September 2025. She also served as our supervisor from November 2023 to September 2025. She is primarily responsible for overseeing the commercial and order lifecycle management for key clients of our Group.

Prior to joining our Group, Ms. Qiu served as the a business specialist of Suzhou Hongyuan Electric Co., Ltd. (蘇州弘遠電氣有限公司) (previously known as Shenzhen Hongyuan Electric Co., Ltd. (深圳弘遠電氣有限公司)), from November 2018 to April 2021.

Ms. Qiu received a bachelor's degree in business administration at Zhuhai College of Science and Technology (珠海科技學院) (previously known as Zhuhai College of Jilin University (吉林大學珠海學院)) in the PRC in July 2018.

Non-Executive Directors

Ms. Li Shangran (李尚然), aged 32, was appointed as our Director in December 2020 and was re-designated as a non-executive Director of our Company in September 2025. She is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

Ms. Li has extensive experience in investment management and venture capital. From February 2017 to March 2019, Ms. Li served as the investment manager of Shenzhen Oriental Fortune Capital Co., Ltd. (深圳市東方富海投資管理股份有限公司). From March 2019 to August 2022, she served as the deputy investment director of Shenzhen Fuhai SME Development Fund Equity Investment Management Co., Ltd. (深圳市富海中小企業發展基金股權投資管理有限公司). Since August 2022, she has served as the deputy investment director of Shenzhen Dongfang Fuhai Venture Capital Management Co., Ltd. (深圳市東方富海創業投資管理有限公司).

Ms. Li received a bachelor's degree in finance from Dongbei University of Finance and Economics (東北財經大學) in the PRC and a bachelor's degree in finance and investment management from the University of Ulster in the United Kingdom in July 2015. She also received a master's degree in finance from the University of Warwick in the United Kingdom in December 2016.

Mr. Liu Xinpeng (劉鑫鵬), aged 34, was appointed as our Director in March 2021, and was re-designated as a non-executive Director of our Company in September 2025. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

Mr. Liu has nearly eight years of experience in investment management and venture capital. From September 2017 to September 2020, he served as the senior investment manager of Beijing Gaojie Asset Management Co., Ltd. (北京高捷資產管理有限公司). Since September 2020, he has served as the investment director at the Smart Internet Telecom Ark (Shenzhen) Venture Capital Fund Partnership Enterprise (Limited Partnership) (智慧互聯電信方舟(深圳)創業投資基金合夥企業(有限合夥)). In addition, Mr. Liu has also served as the director of Wuhu Chu Rui Intelligent Technology Co., Ltd. (蕪湖楚睿智能科技有限公司) and Light Cloud (Hangzhou) Technology Co., Ltd. (光線雲(杭州)科技有限公司) since January 2023 and May 2024, respectively.

Mr. Liu received both a bachelor's degree in physics in June 2013 and a master's degree in thermophysics and energy utilization technology in June 2016 from Sun Yat-Sen University (中山大學) in the PRC.

Independent Non-Executive Directors

Mr. Dong Shengtang (董勝堂), aged 38, was appointed as our independent Director in November 2023 and re-designated as an independent non-executive Director of our Company in September 2025. He is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Dong has over a decade of experience in corporate governance and legal affairs. During the tenure at Yueyang Xingchang Petrochemical Co., Ltd. (岳陽興長石化股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000819) from July 2009 to February 2019, he assumed the roles of the secretary of the youth league committee, deputy office director and secretary of the party branch of the administration department, respectively. From February 2019 to August 2021, he served as the assistant to secretary-general and then the deputy secretary-general of the Shenzhen Listed Companies Association (深圳上市公司協會). Since September 2021, he has served as the partner of Zhejiang Tiance (Shenzhen) Law Firm (浙江天冊(深圳)律師事務所).

Mr. Dong obtained a bachelor's degree in law from Xiangtan University (湘潭大學) in the PRC in June 2009.

Mr. Liang Wenzhao (梁文昭), aged 55, was appointed as an independent Director of our Company in November 2023 and re-designated as an independent Director in September 2025. He is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Liang has extensive experience in accounting and corporate services. He served as the senior audit manager of Arthur Andersen LLP (安達信會計師事務所) from September 1993 to June 2002. Since November 2002, he served in Shenzhen Union Strength Business Consulting Co., Ltd. (深圳市友聯時駿企業管理顧問有限公司), with his last position as the executive director. Since December 2013, Mr. Liang served as the chairman of board in Shenzhen Hejun Private Equity Fund Management Co., Ltd. (深圳和駿私募股權基金管理有限公司).

Mr. Liang received a bachelor's degree in accounting from Shenzhen University (深圳大學) in June 1993 and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in August 2015. Mr. Liang has been a member of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since October 1999.

Mr. Conrad Yan (甄偉傑), aged 54, was appointed as an independent non-executive Director of our Company in September 2025. Mr. Yan is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Yan has nearly three decades of professional experience in the investment management industry, dealing with top-class institutional investors. From February 1994 to March 1997, he was employed by the Fidelity Investments (富達投資集團), primarily responsible for servicing institutional investors. From March 1997 to July 2000, he worked at the ABN AMRO Asset Management with his last position as a vice president, primarily responsible for marketing institutional investment products. He then served as the regional director and subsequently was promoted to managing director of AIG Investments (the predecessor of Pinebridge Investments) from August 2000 to March 2009. From April 2009 to September 2010, he served as the managing director of Crédit Suisse Asset Management. In December 2010, Mr. Yan established Campbell Lutyens' Asia presence as the partner and left the firm after almost a decade as the vice chairman in September 2020. From October 2020 to January 2025, he co-managed Albamen Capital Partner (旭智資本有限公司) as a partner. Currently, Mr. Yan is an advisor to select investment firms, including Albamen Capital Partner (旭智資本有限公司). In addition to above, Mr. Yan served as board member and secretary of Pacific Pension & Investment Institute (PPI) (太平洋養老金協會) from February 2016 to March 2024. He also served as the member of the market development committee of

Hong Kong Financial Services Development Council (FSDC) (香港金融發展局) from January 2021 to January 2023. Since July 2024, Mr. Yan has served as vice chair of the capital markets policy council of Chartered Financial Analyst (CFA) Institute (註冊金融分析師(CFA)協會), and was appointed as chair on January 2026..

Mr. Yan also currently holds the following positions:

Period of service	Name of company	Position
Since May 2023 . . .	Mercer CFA Institute Global Pension Index (美世CFA協會2024全球退休金指數)	Member of the advisory board
Since January 2023 .	Hong Kong Financial Services Development Council (FSDC) (香港金融發展局)	Member of the mainland opportunities committee
Since July 2021 . . .	Chartered Financial Analyst (CFA) Institute (註冊金融分析師(CFA)協會)	Member of the capital markets policy council

Mr. Yan obtained his bachelor's degree in science in May 1993 and master's degree in business from the Stern School of Business New York University in the United States of America in May 1994. Mr. Yan is a Chartered Financial Analyst (CFA) charterholder.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

Name	Age	Positions	Date of joining our Group	Date of appointment as a senior management	Roles and responsibilities
Mr. Wang Jian (王健)	51	Chairperson of the Board, executive Director and co-general manager	December 2013	December 2013	Responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group
Mr. Zhou Kun (周琨)	46	Executive Director and general manager	December 2013	December 2013	Responsible for overseeing the research and development of our Group
Dr. Chen Yue (陳悦)	44	Chief technology officer and vice general manager	April 2022	April 2022	Responsible for overseeing the technology research and development and product development of our Group
Mr. Song Jiangping (宋江平)	59	Senior vice general manager	February 2014	January 2020	Responsible for overseeing the sales and marketing of our Group
Mr. He Jian (何劍)	52	Vice general manager	July 2022	July 2023	Responsible for overseeing the production operations of our Group

Name	Age	Positions	Date of joining our Group	Date of appointment as a senior management	Roles and responsibilities
Mr. Huang Shuguang (黃署光)	43	Executive Director, chief financial officer and vice general manager	April 2020	April 2020	Responsible for overseeing the overall financial management of our Group
Ms. Chen Pei (陳沛)	34	Vice general manager and Board secretary	August 2018	August 2021	Responsible for overseeing the corporate governance, investor relations, capital markets activities and human resource of our Group

Note: Ages are calculated based on the year of birth.

Mr. Wang Jian (王健), aged 51, is the chairperson of the Board, an executive Director and the co-general manager of our Company. For his biography, see "— Board of Directors — Executive Directors" above.

Mr. Zhou Kun (周琨), aged 46, is an executive Director and the general manager of our Company. For his biography, see "— Board of Directors — Executive Directors" above.

Dr. Chen Yue (陳悅), aged 44, has served as the chief technology officer of our Company since April 2022 and further appointed as a vice general manager in November 2023. He is primarily responsible for overseeing the research and development of our Group.

Dr. Chen served at the department of electrical engineering of Delft University of Technology in the Netherlands (荷蘭代爾夫特理工大學) from August 2011 to August 2012. He served at the ALLSEAS Engineering B.V. in the Netherlands from August 2012 to April 2014. From April 2014 to July 2018, he served at Koninklijke Philips N.V. in the Netherlands (a company listed on the New York Stock Exchange, stock code PHG, and Euronext Amsterdam, stock code: PHIA). He served at Tooz Technologies GmbH (a joint venture company of Deutsche Telekom and ZEISS) from September 2018 to February 2022.

Dr. Chen obtained his B.Sc in physics from Nanjing University (南京大學) in the PRC in June 2004. He also obtained his M.Sc and Ph.D in electrical engineering from Delft University of Technology in the Netherlands in August 2007 and January 2012, respectively.

Mr. Song Jiangping (宋江平), aged 59, has served as our senior vice general manager since November 2023, and is primarily responsible for overseeing the sales and marketing of our Group. Mr. Song joined our Company in February 2014 as the director of sales. In January 2020, he was promoted to vice president. From April 2021, he served as director of the purchasing center, and in June 2023, he was appointed as a senior vice president. In June 2024, he was appointed as a senior vice president and the deputy head of the business development department. Since November 2024, he has served as head of the sales department.

Mr. Song worked in the technical department of Mianyang Changhong Power Supply Factory (綿陽長虹電源廠) from July 1988 to January 1990. From February 1990 to December 1997, he worked at the technology department at Industrial and Commercial Bank of China, Mianyang Jiangyou Branch (中國工商銀行綿陽江油支行). He then worked in Zoran Corporation, which was listed on Nasdaq (stock symbol: ZRAN) from June 1998 to June 2007. From September 2007 to June 2013, he worked in Beijing Xitu Shiding Co., Ltd. (北京希圖視鼎科技有限公司).

Mr. Song received his bachelor's degree in electromechanical engineering from the University of Electronic Science and Technology of China (電子科技大學) in July 1988.

Mr. He Jian (何劍), aged 52, has served as the vice general manager of our Company since July 2022 and is primarily responsible for overseeing the production operations our Group.

Prior to joining our Company, he worked at Delta Electronics, Inc. (台達電子有限公司), a company listed on the Taiwan Stock Exchange (stock code: 2308) from March 2000 to February 2011. From March 2011 to August 2015, he worked at the manufacturing department of Guangdong Gaobiao Intelligent Technology Co., Ltd. (廣東高標智能科技股份有限公司).

Mr. He obtained a bachelor's degree in electronics and Information from Xiangtan University (湘潭大學) in PRC in June 1996 and a master's degree in business administration from the Hong Kong Asia Metropolitan University (香港亞洲商學院) in January 2012.

Mr. Huang Shuguang (黃署光), aged 43, is an executive Director, the chief financial officer and a vice general manager of our company. For his biography, see "— Board of Directors — Executive Directors" above.

Ms. Chen Pei (陳沛), aged 34, was appointed as the vice general manager and the Board secretary of our Company in November 2023. Ms. Chen joined our Company in August 2018 as the assistant of the general manager. She served as a Director of our Company from August 2021 to November 2023, and has served as our Board secretary since October 2021. She is primarily responsible for overseeing the corporate governance, investor relations, capital markets activities and human resource of our Group.

From August 2015 to March 2016, Ms. Chen served as the sales director assistant of Shenzhen Xiaoman Technology Co., Ltd. (深圳市小滿科技有限公司). From May 2016 to March 2017, she served as the investment operations officer of the investment promotion department of Shenzhen Qianhai Siwei Investment Management Co., Ltd. (深圳市前海思微投資管理有限公司). From April 2017 to August 2018, she served as the client manager of Shenzhen Xiaoman Technology Co., Ltd. (深圳市小滿科技有限公司).

Ms. Chen obtained a bachelor's degree in management from the Zhuhai College of Science and Technology (珠海科技學院), previously known as Zhuhai College of Jilin University (吉林大學珠海分校), in the PRC in July 2015.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

To the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no material matters relating to their appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Save as disclosed above, none of the Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

Save as disclosed above, none of our Directors and senior management is related to other Directors and senior management.

JOINT COMPANY SECRETARIES

Ms. Chen Pei (陳沛), aged 34, is a vice general manager and the Board secretary of our Company and was appointed as one of the joint company secretaries of our Company with effect from the [**REDACTED**]. For her biography, see "— Senior Management" in this section.

Ms. Pau So Yi (鮑素怡), was appointed as one of our joint company secretaries with effect from the [**REDACTED**]. She is a manager of company secretarial services of Tricor Services Limited. Ms. Pau has over nine years of experience in the corporate service field. She has been providing professional corporate services to Hong Kong listed companies, private and offshore companies.

Ms. Pau obtained a bachelor's degree of Commerce (Hons) in accounting in Hong Kong Shue Yan University in Hong Kong in July 2015. Ms. Pau is a Chartered Secretary, a Chartered Governance Professional, an Associate of both The Hong Kong Chartered Governance Institute (香港公司治理公會) and The Chartered Governance Institute in the United Kingdom (英國特許公司治理公會).

BOARD COMMITTEES

Our Company has established four committees under the Board in accordance with the relevant laws and regulations in mainland China, the Articles of Association and the code of corporate governance practices under the Listing Rules, including the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, review and approve connected transactions and to advise the Board. The Audit Committee comprises one non-executive Director and two independent non-executive Directors, namely, Mr. Liang Wenzhao (梁文昭), Mr. Dong Shengtang (董勝堂) and Ms. Li Shangran (李尚然). Mr. Liang Wenzhao (梁文昭), being the chairperson of the Audit Committee, holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration and Appraisal Committee comprises one executive Director and two independent non-executive Directors, namely, Mr. Dong Shengtang (董勝堂), Mr. Conrad Yan (甄偉傑) and Mr. Wang Jian (王健). Mr. Dong Shengtang (董勝堂) is the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established a Nomination Committee in compliance with the Code on Corporate Governance set out in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board regarding the appointment of Directors and Board succession. The Nomination Committee comprises one non-executive Director and two independent non-executive Directors, namely, Mr. Conrad Yan (甄偉傑), Mr. Liang Wenzhao (梁文昭) and Ms. Li Shangran (李尚然). Mr. Conrad Yan (甄偉傑) is the chairperson of the Nomination Committee.

Strategy Committee

We have established the Strategy Committee in compliance with the Article of Association. The primary duties of the Strategy Committee are to make recommendations to our Board on the long-term development strategy of our Company. The Strategy Committee comprises two executive Directors and one independent non-executive Director, namely Mr. Wang Jian (王健), Mr. Zhou Kun (周琨) and Mr. Conrad Yan (甄偉傑). Mr. Wang Jian (王健) is the chairperson of the Strategy Committee.

CORPORATE GOVERNANCE CODE

We recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules after the [**REDACTED**] except for code provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive should be separate and should not be performed by the same individual.

The roles of chairman and chief executive of our Company are currently performed by Mr. Wang. In view of Mr. Wang's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. Wang acting as both our chairman and chief executive will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. Wang continues to act as both our chairman and chief executive after the [**REDACTED**], and therefore currently do not propose to separate the functions of chairman and chief executive. While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Wang and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether the separation of the roles of chairman and chief executive is necessary.

MANAGEMENT PRESENCE

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

BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve diversity on our Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in supporting the attainment of our Company's strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge and length of service. We will select potential Board candidates based on merit and their potential contribution to our Board while taking into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

Our Board has a balanced mix of knowledge, skills and experience. They completed studies in various majors including, among others, mechanical manufacturing, finance, business management, accounting and law. We have three independent non-executive Directors who have different industry backgrounds. Furthermore, our Directors are of a wide range of age, from 28 to 55 years old. Taking into account our business model and specific needs as well as the presence of two female Directors out of a total of nine Board members, we consider that the composition of our Board satisfies our board diversity policy.

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

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

COMPLIANCE ADVISOR

We have appointed First Shanghai Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The 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, is contemplated, including share issues and share repurchases;

(c) where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that 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 [**REDACTED**] or [**REDACTED**] 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 Advisor 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 Advisor 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 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**].

REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

The Directors and senior management members who receive remuneration from our Company are paid in forms of fees, wages, salaries, bonuses, pension scheme contributions, and other benefits in kind. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, the Shareholders' meetings and the Board of Directors take into account factors such as job responsibilities, prevailing remuneration standards in comparable companies, the individual's contributions to our Company, and their professional competencies. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

For the years ended December 31, 2023, 2024 and 2025, the total amount of remuneration (including fees, wages, salaries, bonuses and pension scheme contributions) and other benefits in kind (if applicable) paid to our Directors were RMB10.8 million, RMB14.8 million and RMB12.3 million, respectively.

According to existing effective arrangements, we estimate the total remuneration before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB11.20 million. The actual remuneration of our Directors may be different from the expected remuneration.

For the years ended December 31, 2023, 2024 and 2025, the total emoluments paid to the five highest paid individuals (excluding four, three and four Directors) by us amounted to RMB1.3 million, RMB2.9 million and RMB1.6 million, respectively.

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, during the Track Record Period, no other amounts shall be paid or payable by us or any of our subsidiaries to our Directors or the five highest paid individuals.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 19, 2025, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

Rule 8.10 of the Listing Rules

From time to time our non-executive Directors may serve on the boards of both private and public companies within the broader spatial sensing solutions industries. However, as these non-executive Directors are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these non-executive Directors may hold directorships from time to time.

Each of our executive and non-executive Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

CORE R&D TEAM MEMBERS

For further details of the experience of our core R&D team members, see "Business — Research and Development — Our R&D Team" in this document.