BOARD OF DIRECTORS

Our Board comprises nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. The following table sets forth information in relation to our Directors:

Name	Age	Position(s)	Date of Joining Our Group	Date of Appointment as Director	Roles and Responsibilities	Relationship with Other Directors or Senior Management Members
Mr. Zhang Huan (張歡)	42	Chairman of our Board, executive Director and general manager	May 2016	May 23, 2016	Formulating the overall development strategies and overseeing the operation of our Group	None
Mr. Lou Decheng (婁德成)	44	Executive Director, vice chairman and secretary of the Board, and joint company secretary	June 2017	June 20, 2017	Overseeing business management, capital operation and risk control of our Group	None
Mr. Tang Hong (湯紅)	39	Executive Director, senior vice president, special assistant to the chairman of the Board and general manager of the Strategy Planning Department of the Company (戰略規劃部總經理)	March 2016	December 30, 2022	Formulating the overall development strategies	None
Mr. Li Ailin (李愛林)	44	Executive Director and senior vice president	March 2018	June 21, 2019	Overseeing the product planning and marketing operations of the Smart Transportation Business Unit (智慧交通部)	None
Mr. Huang Yue (黃越)	34	Non-executive Director	June 2022	June 14, 2022	Providing general strategic advice on the development of our Group	None
Mr. Zhu Jimin (朱濟民)	38	Non-executive Director	December 2022	September 6, 2025	Providing general strategic advice on the development of our Group	None
Mr. Mao Rui (毛睿)	50	Independent non-executive Director	December 2022	December 30, 2022	Providing independent advice and judgment to our Board	None
Mr. Shi Shugang (石書剛)	49	Independent non-executive Director	December 2022	December 30, 2022	Providing independent advice and judgment to our Board	None
Ms. Yuan Man (袁滿)	57	Independent non-executive Director	September 2025	September 6, 2025	Providing independent advice and judgment to our Board	None

Executive Directors

Mr. Zhang Huan (張歡), aged 42, is the chairman of our Board, an executive Director and general manager of our Company. In May 2016, Mr. Zhang acquired 62.8% equity interest in our Company from Mr. Huang and has been appointed as Director since then. He was further appointed as the chairman of our Board in May 2017, redesignated as an executive Director and appointed as our general manager in September 2025. He is primarily responsible for formulating the overall development strategies and overseeing the operation of our Group. He is also our Controlling Shareholder and currently serves as the chairman of our Nomination Committee and a director in certain subsidiaries of our Group.

Mr. Zhang has over nine years of experience in the AI technology solution industry. From November 2013 to July 2015, Mr. Zhang founded Shenzhen Fuleda Technology Co., Ltd. (深圳市富樂達科技有限公司), a company principally engaged in software development and acted as the general manager and was responsible for formulating the business plans and overseeing the operation of the company. From August 2006 to March 2010, he worked as a business director at the credit card center of China Merchants Bank Shenzhen Branch. From June 2005 to August 2006, Mr. Zhang worked as a business assistant at the marketing department of Shenzhen Sunda Bailey Electric Co., Ltd. (深圳桑達百利電器有限公司), a subsidiary of Shenzhen SED Industry Co., Ltd. (深圳市桑達實業股份有限公司), which in turn is a company listed on the Shenzhen Stock Exchange (stock code: 000032).

From May 2019 to October 2023, Mr. Zhang completed the required courses and obtained the course certificate for the EMBA Program of Cheung Kong Graduate School of Business, the PRC. Mr. Zhang also received the certificate of completion for HKU CEO Program of the HKU Business School of the University of Hong Kong in Hong Kong in November 2025.

Mr. Zhang has been the vice president of Chushang Federation of Hubei Province since July 2020, a council member of Shenzhen Non-Party Intellectual Association since December 2023 and vice president of Shenzhen Industry-University-Research Institute Collaboration Association since May 2025.

Mr. Lou Decheng (婁德成), aged 44, is our executive Director, vice chairman and secretary of the Board and joint company secretary of our Company. He is also a member of our Remuneration and Appraisal Committee. Mr. Lou has been appointed as our Director since June 2017. He was redesignated as an executive Director in September 2025. He is primarily responsible for overseeing business management, capital operation and risk control of our Group. He is the general partner of Shanghai Huachan and Jingangshan Huazhuo, our Shareholders. He currently serves as (i) a director in other subsidiaries of our Group, and (ii) a supervisor in Hunan Huafu Information.

Prior to joining our Group, from August 2006 to March 2017, Mr. Lou worked at Shenzhen Silver Basis Technology Co., Ltd. (深圳市銀寶山新科技股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002786) with his last position with the company being the general manager of the administrative center, director of president's office and board of directors office, where he had been responsible for legal and securities affairs.

Mr. Lou obtained his bachelor's degree in Chinese language from Anhui Normal University in the PRC in July 2002. He further obtained his master degree in law from Northwest College of Political Science and Law (西北政法學院) (currently known as Northwest University of Political Science and Law (西北政法大學)) in the PRC in July 2006.

Mr. Tang Hong (湯紅), aged 39, is our executive Director, senior vice president of our Company, special assistant to the chairman of the Board and general manager of the Strategy Planning Department. Mr. Tang has been appointed as our Director since December 2022. He was redesignated as an executive Director in September 2025. He is primarily responsible for formulating the overall development strategies. He currently serves as (i) an executive director, the manager and legal representative of certain of our subsidiaries, (ii) an executive director and legal representative of Shenzhen Huafu Zhilian, (iii) a supervisor of certain of our subsidiaries, and (iv) the general manager of Shenzhen Smart Shield. Mr. Tang is also a limited partner of our Shareholders, Shanghai Huachan and Jinggangshan Huazhuo, holding a 2.6649% and 26.65% interest respectively.

Prior to joining our Group, from May 2014 to February 2016, Mr. Tang worked at Shenzhen Benhuibao Technology Co., Ltd. (深圳市本匯寶科技有限公司), as the general manager and as a supervisor and was responsible for R&D management.

Mr. Tang attended Jianghan University (江漢大學) in the PRC, majoring in computer technology and applications, from March 2007 to February 2016.

Mr. Li Ailin (李愛林), aged 44, is our executive Director and a senior vice president of our Company. Mr. Li has been appointed as our Director in June 2019. He was redesignated as an executive Director in September 2025. He is primarily responsible for overseeing the product planning and marketing operations of the Smart Transportation Business Unit (智慧交通部). He currently serves as a director in our subsidiary, Huafu Hong Kong.

Prior to joining our Group, from July 2015 to June 2016, Mr. Li worked at Zhejiang Megvii Technology Co., Ltd. (浙江曠智科技有限公司), a subsidiary of Beijing Megvii Technology Co., Ltd. ("**Beijing Megvii**") (北京曠視科技有限公司), as chief executive officer and was responsible for the product planning and marketing of hardware and algorithms of Beijing Megvii. From July 2006 to May 2015, he worked at Zhejiang Dahua Technology Co., Ltd. (浙江大華技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002236), with his last position as the business unit director where he was responsible for product and marketing management.

Mr. Li obtained his master degree in mechanical engineering from Zhejiang University (浙江大學) in the PRC in September 2006.

Non-executive Directors

Mr. Huang Yue (黃越), aged 34, is the non-executive Director of our Company. Mr. Huang has been recommended by Wuxi SAIC and appointed as our Director in June 2022. He was redesignated as a non-executive Director in September 2025. He is primarily responsible for providing general strategic advice on the development of our Group.

Mr. Huang Yue has worked at GoldStone Investment Co., Ltd. (中信金石投資有限公司) since February 2019, with his current position as senior vice president. From July 2014 to January 2019, he worked at China Development Bank Capital Corporation Ltd (國開金融有限責任公司), a wholly-owned subsidiary of China Development Bank.

Mr. Huang Yue obtained his master degree in computer science and technology (intelligent science and technology) from Peking University, the PRC, in July 2014.

Mr. Zhu Jimin (朱濟民), aged 38, is the non-executive Director of our Company. Mr. Zhu has been appointed as a non-executive Director in September 2025. He is primarily responsible for providing general strategic advice on the development of our Group. He is also a member of our Audit Committee.

Prior to joining our Group, Mr. Zhu has worked at Shenzhen Zhongke Huahai Technology Co., Ltd. (深圳中科華海科技有限公司), as financial director and was responsible for financial related work from September 2019 to December 2022. From October 2017 to April 2019, Mr. Zhu has worked at HNA Quantum Intelligence (Shenzhen) Investment Co., Ltd. (海航量子智能(深圳)投資有限公司), a wholly-owned subsidiary of CITIC Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0267), as financial supervisor and was responsible for financial accounting related work. From July 2012 to September 2017, he has worked at Shenzhen UnionPay Financial Network Co., Ltd. (深圳市銀聯金融網絡有限公司), a wholly-owned subsidiary of China UnionPay Merchant Services Co., Ltd. (銀聯商務支付股份有限公司), a stated-owned enterprise, as accounting supervisor and was responsible for financial work.

Mr. Zhu obtained his bachelor's degree in finance and laws from the Southwest University of Political Science and Law in the PRC in July 2012.

Independent Non-executive Directors

Mr. Mao Rui (毛睿), aged 50, was appointed as an independent Director in December 2022 and was redesignated as independent non-executive Director on September 6, 2025. He is responsible for providing independent advice and judgment to our Board. Mr. Mao is a member of our Remuneration and Appraisal Committee and Nomination Committee.

Mr. Mao has joined Shenzhen University as a professor of College of Computer Science and Software Engineering in April 2010, was an associate dean of College of Computer Science and Software Engineering from January 2015 to June 2023, primarily responsible for scientific research and foreign affairs. His research primarily focuses on big data management and high-performance computing.

Mr. Mao also serves as an executive dean of Shenzhen Institute of Computing Sciences, deputy director of National Engineering Laboratory for Big Data System Computing Technology, director of Guangdong Provincial Key Laboratory of Popular High-Performance Computers, director of Guangdong Provincial Engineering Center of China-made High-Performance Data Computing System, and director of Shenzhen Key Laboratory of Service Computing and Applications. He is also a member of China Computer Federation (CCF), a deputy director of Expert Committee on Big Data, and a director of the CCF Shenzhen Member Activity Center.

Mr. Mao obtained a bachelor's degree and a master's degree in Computer Application from University of Science and Technology of China (中國科學技術大學) in the PRC in July 1997 and July 2000, respectively. He further obtained a master's degree in Computer Science, a master's degree in Statistics and a doctorate's degree in Computer Science from the University of Texas at Austin in the United States in December 2003, December 2006 and December 2007, respectively.

Since August 2020, Mr. Mao has served as an independent non-executive director of iDreamSky Technology Holdings Limited (stock code: 1119), a company listed on the Main Board of the Stock Exchange. Since April 2023, he has served as an independent non-executive director of New Trend International Logis-Tech Co., Ltd. (深圳市今天國際物流技術股份有限公司) (stock code: 300532), a company listed on the Shenzhen Stock Exchange. Since August 2023, he has served as the chairman of the board of directors of Jiangsu Liushuge Technology Co., Ltd. (江蘇流樞閣科技有限公司).

Mr. Shi Shugang (石書剛), aged 49, was appointed as an independent Director in December 2022 and was redesignated as independent non-executive Director on September 6, 2025. He is responsible for providing independent advice and judgment to our Board. Mr. Shi is the chairman of our Audit Committee.

Mr. Shi is currently the executive partner of Shenzhen Xiangpeng Accounting Firm (General Partnership) and Shenzhen Tianpeng Tax Agents Co., Ltd. and is responsible for overseeing their operation and management. Mr. Shi had founded Shenzhen Tianpeng Accounting Firm (General Partnership) (currently known as Zhengdan Zhiyuan (Shenzhen) Certified Public Accountants (Special General Partnership) in January 2005 and had been its managing partner until February 2022. From April 2011 to September 2022, he had been the managing partner of Shenzhen Zhongsheng Huapu Tax Agent Co., Ltd..

Mr. Shi obtained his bachelor's degree in economics from Tianjin University of Commerce (formerly known as Tianjin College of Commerce in the PRC, in July 1998. Mr. Shi was qualified as Intermediate Accountant in September 2003, the Chinese Certified Public Accountant in November 2003, Chinese Certified Asset Appraiser in September 2002 and Chinese Certified Tax Agent in September 2005.

Ms. Yuan Man (袁滿), aged 57, was appointed as an independent non-executive Director on September 6, 2025. She is responsible for providing independent advice and judgment to our Board. Ms. Yuan is the chairlady of our Remuneration and Appraisal Committee and a member of our Audit Committee and Nomination Committee.

Ms. Yuan has over ten years of experience in capital markets. Since January 2020, Ms. Yuan has been director at ZhiDa Investment Consulting & Management Ltd. (智達投資諮詢管理有限公司) and responsible for providing capital market consulting and financial services to small and medium-sized enterprises. From November 2011 to December 2019, she worked at Ascendent Capital Partners (Asia) Limited (上達資本(亞洲)有限公司) with her last position as vice president and was responsible for exploring investment opportunities among private companies in high-end manufacturing, information technology, medical, consumer and education industries in the PRC.

Ms. Yuan obtained her bachelor's degree in international politics from Renmin University of China, in the PRC, in July 1990. She further obtained her master's degree in business administration at Olin Business School at Washington University in St. Louis, in the United States, in May 1997.

Ms. Yuan was admitted as a Chartered Financial Analyst of CFA Institute in September 2002.

Other Disclosure Pursuant to Rule 13.51(2) of the Listing Rules

Save as disclosed in this document, each of our Directors confirms with respect to himself or herself that he or she (1) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; and (2) there are no other matters concerning our Director's appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors has confirmed that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 7, 2025, and (ii) understands his or her obligations as a director of a [REDACTED] under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our independent non-executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointments.

SENIOR MANAGEMENT

Our executive Directors and senior management are responsible for the day-to-day management and operation of our business. For information concerning our executive Directors, see "— Board of Directors — Executive Directors." The table below sets out certain information regarding our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management member	Roles and responsibilities	Relationship with other Directors or senior management members
Mr. Zhang Huan (張歡)	42	Chairman of our Board, executive Director and general manager	May 2016	May 2016	Formulating the overall development strategies and overseeing the operation of our Group	None
Mr. Lou Decheng (婁德成)	44	Executive Director, vice chairman and secretary of the Board and joint company secretary	June 2017	June 2017	Overseeing business management, capital operation and risk control of our Group	None
Mr. Tang Hong (湯紅)	39	Executive Director, senior vice president, special assistant to the chairman of the Board and general manager of the Strategy Planning Department of the Company (戰略規劃部總經理)	March 2016	December 2022	Formulating the overall development strategies	None
Mr. Li Ailin (李愛林)	44	Executive Director and senior vice president	March 2018	June 2019	Overseeing the product planning and marketing operations of the Smart Transportation Business Unit (智慧交通部)	None
Mr. Chen Yingjian (陳穎堅)	49	Chief financial officer	January 2017	January 2017	Managing the financial functions of our Group	None

Mr. Zhang, Mr. Lou, Ms. Tang and Mr. Li Ailin are also the senior management of our Group. For more details on their biographical details, please refer to the paragraph headed "Board of Directors — Executive Directors" in this section.

Mr. Chen Yingjian (陳穎堅), aged 49, has been the chief financial officer of our Company since January 2017 and is responsible for managing the financial functions of our Group. He is also a supervisor of Huafu Cloud, one of our subsidiaries.

Prior to joining our Group, from September 2012 and October 2016, Mr. Chen worked as financial center general manager of Shenzhen Silver Basis Technology Co., Ltd. (深圳市銀寶山新科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002786) and was responsible for overall financial affairs.

Mr. Chen obtained his bachelor's degree in accounting from Changan University in the PRC in July 2001 and was qualified as Senior Accountant (高級會計師) in May 2019.

JOINT COMPANY SECRETARIES

Mr. Lou Decheng (婁德成), aged 44, is our joint company secretary. Please see "Board of Directors — Executive Directors" in this section for Mr. Lou's biography.

Mr. Tse Yu Yeung (謝愉陽) is our joint company secretary. Mr. Tse has over 5 years of experience in company secretarial and corporate governance fields and is currently an Assistant Manager, Entity Solutions at Computershare Hong Kong Investor Services Limited.

Mr. Tse obtained the Master of Science in Corporate Governance and Compliance from Hong Kong Baptist University in July 2024 in Hong Kong. He is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various dedicated committees. In accordance with relevant PRC laws, regulations, the Articles and the Hong Kong Listing Rules, we have formed three board committees, namely, the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee.

Audit Committee

Our Group has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. Our Audit Committee consists of three members, namely, Mr. Shi Shugang (石書剛) (as chairman), Ms. Yuan Man (袁滿) and Mr. Zhu Jimin (朱濟民). Mr. Shi Shugang (石書剛) possesses the appropriate accounting or related financial management expertise in compliance with the requirements under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of our Audit Committee are to (i) monitor and evaluate the work of the external auditor; (ii) evaluate and monitor the implementation of the internal audit system of our Company; (iii) responsible for coordinating the communications among the management of our Company, the internal audit function and external auditor; (iv) review and comment on the financial reports of our Company; (v) examine the financial reporting system, risk management and internal control systems of our Company; (vi) make recommendations to our Company on the appointment, re-appointment and removal of the external auditor; (vii) perform daily management duties and implementing control on connected transactions; and (viii) perform such other duties determined by our Board.

Remuneration and Appraisal Committee

Our Group has established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the CG Code. Our Remuneration and Appraisal Committee consists of three members, namely, Ms. Yuan Man (袁滿) (as chairlady), Mr. Mao Rui (毛睿) and Mr. Lou Decheng (婁德成).

The primary duties of our Remuneration and Appraisal Committee include, but not limited to (i) establishing, reviewing and providing advice to our Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (ii) determining the terms of the specific remuneration package of each Director and senior management; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time; and (iv) reviewing and/or approving matters relating to share schemes under chapter 17 of the Listing Rules.

Nomination Committee

Our Group has established the Nomination Committee with written terms of reference in compliance with the CG Code. Our Nomination Committee consists of three members, namely Mr. Zhang Huan (張歡) (as chairman), Ms. Yuan Man (袁滿) and Mr. Mao Rui (毛睿).

The primary duties of our Nomination Committee are to (i) review the structure, size and composition of our Board at least annually, assist our Board in maintaining a board skills matrix, and make recommendations to our Board regarding any proposed changes to the composition of our Board; (ii) identify, select or make recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board members; (iii) assess the independence of our independent non-executive Directors; (iv) make recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors and succession planning for our Directors and the chief executive, and (v) support our Company's regular evaluation of our Board's performance and directors' time commitment and their contribution to the Board.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 19A.15 of the Listing Rules, we [have applied] to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement under Rule 8.12 and Rule 19A.15 of the Listing Rules. For details, please refer to the section headed "Waiver From Strict Compliance with the Hong Kong Listing Rules — Waiver in Relation to Management Presence in Hong Kong" in this document.

CORPORATE GOVERNANCE

Our Company has adopted the code provisions stated in the CG Code, with internal compliance policies in place which set out our compliance requirements so as to ensure consistency with the code provisions stated in the CG Code.

Our Company is also committed to the view that our Board should include a balanced composition of executive Directors, non-executive Director and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgment.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, save as the deviation from the code provision C.2.1 of Part 2 of the CG Code disclosed below, our Directors were not aware of any deviation from the code provisions of the CG Code, as well as the Guidance for Boards and Directors.

Mr. Zhang is the chairman of our Board and the general manager of our Company and he has been managing our Group's business since May 2016. Our Directors consider that vesting the roles of the chairman of our Board and the general manager of our Company in Mr. Zhang is beneficial to the management and business development of our Group and will provide a strong and consistent leadership to our Group. Our Board will continue to review and consider splitting the roles of the chairman of our Board and the general manager at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

Board Diversity Policy

Our Board [has adopted] a board diversity policy which sets out the approach to achieve diversity on our Board. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talents, skills, gender, age, cultural and educational background, ethnicity, experience (professional or otherwise), independence, knowledge and length of service and any other factors that our Board may consider relevant and applicable from time to time. We will continue to implement measures and steps to promote and enhance gender diversity at all levels of our Company. We will select potential Board candidates based on merit and his/her 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 Directors, ranging from 34 years old to 56 years old, have a balanced mix of knowledge, skills and experience. They obtained degrees in various majors and possessed various working experience, including overall management and strategic development, business and investment management, AI technology solutions, computer science and software engineering, capital markets, and finance and accounting experience. Ms. Yuan contributes to the gender diversity of our management team and offers us insights from female perspective. We have taken and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels.

Our Nomination Committee, which consists of members of both the male and female genders, is responsible for ensuring the diversity of our Board members. After [REDACTED], our Nomination Committee will review our board diversity policy from time to time to ensure its continued effectiveness and we will disclose the implementation of our board diversity policy in our corporate governance report on an annual basis.

Taking into account our existing business model and specific needs as well as the different background and abilities of our Directors, our Directors are of the view that the current composition of our Board satisfies the principles under our board diversity policy.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Details of the remuneration of directors during the Track Record Period and for the year ending December 31, 2026 are set forth in "Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders — 3. Remuneration of Directors".

The aggregate amount of salaries and other benefits and retirement benefit scheme contributions paid to our five highest paid individuals, including four, four and four Directors in respect of each of the three years ended December 31, 2023, 2024 and 2025, was approximately RMB3.0 million, RMB2.7 million and RMB3.3 million, respectively.

No remuneration was paid by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of each of the three years ended December 31, 2023, 2024 and 2025. There was no arrangement under which our Directors had waived or agreed to waive any remuneration during the same periods.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management which, following the [REDACTED], will receive recommendation from our Remuneration and Appraisal Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management and performance of our Group.

COMPETITION

Each of our Directors confirms that as at 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(2) of the Listing Rules.

COMPLIANCE ADVISER

In compliance with Rule 3A.19 of the Hong Kong Listing Rules, we have appointed Fosun International Capital Limited as our compliance adviser. Pursuant to Rule 3A.23 of the Hong Kong Listing Rules, it is expected that the compliance adviser will, amongst other things, advise our Company with due care and skill in the following circumstances:

- before the publication of any regulatory announcement, circular and financial report;
- where a transaction, which might be notifiable or connected transaction, is contemplated including shares issues, sales or transfers of treasury shares and share repurchases;
- 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 of our Group deviate from any forecast, estimate, or other information in this document; and
- where the Hong Kong Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of the Share securities, the possible development of a false market in this Shares, or any other matters in accordance with Rule 13.10 of the Hong Kong Listing Rules.

The term of the appointment shall commence on the [REDACTED] and end on the date on which we distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.