DIRECTORS

Upon Listing, our Board will consist of seven Directors, including two executive Directors, two non-executive Directors and three independent non-executive Directors. The following table provides certain information about our Directors:

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Executive Directors					
Mr. LU Min (盧旻)	51	Executive Director, Chairman of the Board, Chief Executive Officer	July 11, 2019	December 20, 2019	Overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board
Mr. CAI Jianwei (蔡建衛)	48	Executive Director, Co-Chief Executive Officer	June 9, 2020	February 2, 2024	Overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board
Non-executive Directors					
Ms. YANG Nan (楊楠)	38	Non-executive Director	March 4, 2019	March 4, 2019	Responsible for providing strategic advice on the overall development of our Group
Mr. OU, Jin Yi Hugo (歐晉羿)	33	Non-executive Director	March 13, 2024	March 13, 2024	Responsible for providing strategic advice on the overall development of our Group
Independent non-executive Directors					
Mr. ZHOU Zheng (周正)	40	Independent non-executive Director	Listing Date(1)	Listing Date(1)	Supervising and offering independent judgment to the Board
Ms. XU Lili (徐黎黎)	44	Independent non-executive Director	Listing Date(1)	Listing Date(1)	Supervising and offering independent judgment to the Board
Mr. XU Xian (許閒)	46	Independent non-executive Director	Listing Date(1)	Listing Date(1)	Supervising and offering independent judgment to the Board

Notes:

(1) The appointment of our independent non-executive Directors will take effect from the Listing Date.

(2) Mr. Zhai Jia (翟佳) and Mr. Wang Jiadong (王佳棟) were our Directors as of the Latest Practicable Date but have tendered their respective resignations from the position as a Director with effect from the date of the Listing, which were mainly due to commercial reasons.

Mr. Zhai Jia, aged 43, started to serve as our Director in July 2019. He worked at HongShan from May 2014 to June 2025. Since July 2025, Mr. Zhai Jia serves as a consultant to HongShan.

Mr. Zhai Jia obtained his bachelor's degree in computer science and technology from Beijing University of Posts and Telecommunications (北京郵電大學) in the PRC in July 2004 and his master's degree in business administration from University of Southern California in the United States in August 2012.

Mr. Wang Jiadong, aged 34, has been serving as our Director since March 2025. He has also been serving as a director of Beijing Wanjie Medical Device Corporation Limited (北京萬潔天元醫療器械股份有限公司) since September 2021, an executive director of Jiaxing Yilue Investment Management Co., Ltd. (嘉興溢略投資管理有限公司) and an executive director of Suzhou Guangzheng Yilian Investment Co., Ltd. (蘇州光證溢聯投資有限公司), both from June 2018, an executive director of Suzhou Lianghong Investment Co., Ltd. (蘇州良鴻投資有限公司) since September 2017 and the legal representative of Shanghai Yilian Investment Management Co., Ltd. (上海溢聯投資管理有限公司) from November 2014 to June 2016, and then since May 2017, and its executive director since February 2017. Earlier in his career, he worked as the marketing director at Shanghai Mingsheng Investment Co., Ltd. (上海名盛投資有限公司) from September 2015 to April 2016, and a marketing manager at Shanghai Elite Strategy Petrochemical Co., Ltd. (上海溢略石油化工有限公司) from September 2013 to August 2015.

Mr. Wang Jiadong graduated from East China Normal University (華東師範大學) majoring in public relations (online education) in the PRC in January 2023.

Ms. Aieming Amy YEH was a Director as of the Latest Practicable Date but has tendered her resignation from the position as a Director with effect immediately before the date of publication of this document, which was mainly due to commercial reasons.

Each of Mr. Zhai Jia, Mr. Wang Jiadong and Ms. Aieming Amy YEH has confirmed to the Board that he or she has no disagreement with the Board and there are no other matters in relation to his or her resignation that need to be brought to the attention of the Shareholders.

None of our Directors and members of senior management are related to other Directors or members of senior management.

Executive Directors

Mr. LU Min (盧旻), aged 51, is an executive Director, the chairman of the Board and the chief executive officer of our Company. He has also been serving in other companies of the Group, including as the chairman of the board, the legal representative and the chief executive officer of Nova Wuxi since July 2019, as the executive director and legal representative of Nova Shanghai since October 2019, as the director and legal representative of Nova Technology (Chengdu) Co., Ltd. (暖哇科技(成都)有限責任公司) ("**Nova Chengdu**") since March 2020, as the director and legal representative of Nova (Wuxi) Business Information Consulting Co., Ltd. (暖哇(無錫)商務信息諮詢有限公司) since June 2025 and as a director and the chairman of the board of directors of Guangzhou Baoliandeng Network Technology Co., Ltd. (廣州寶蓮燈網絡科技有限公司) ("**Baoliandeng**") since September 2025. He is primarily responsible for overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board.

Mr. Lu has over 20 years of experience in the insurtech industry. Prior to joining our Group, Mr. Lu worked as a member of the executive committee and general manager of the insurtech information technology business division at Shanghai Insurance Exchange (上海保險交易所) from March 2017 to July 2019. He worked at Alibaba (China) Network Technology Co. Ltd. (阿里巴巴(中國)網絡技術有限公司) from July 2015 to July 2016, and acted as a vice president of business operation at eBaoTech Network Technologies (Shanghai) Co. Ltd. (易保網絡技術(上海)有限公司), a multinational insurance software provider from July 2000 to June 2015. He worked at Jiangnan University (江南大學) in the PRC from September 1996 to February 2000.

Mr. Lu obtained a bachelor's degree in computer application from the Shanghai Maritime University (上海海事大學) in the PRC in July 1996.

Mr. CAI Jianwei (蔡建衛), aged 48, is an executive Director and the co-chief executive officer of our Company. He has been serving as a Director since February 2024. He has also been holding several positions at various subsidiaries within the Group, including as a director and the co-chief executive officer of Nova Wuxi since June 2020, as the general manager of Nova Chengdu since October 2020, as a director of NOVA TECHNOLOGY INTERNATIONAL INFORMATION SERVICE PTE. LTD. since August 2025, as a director of Baoliandeng since December 2025 and as a director of Guangzhou Tianxin since September 2025. He is primarily responsible for overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board.

With over two decades of experience in insurtech and TMT, Mr. CAI Jianwei has held key positions at several prominent companies. He previously worked and supervised local wallet and platform products at Alipay International (螞蟻金服(杭州)網絡技術有限公司) from December 2016 to June 2020. He worked and oversaw e-commerce at AIA Company Limited (友邦保險有限公司) from June 2015 to December 2016, and has also served as a vice president at eBaoTech Network Technologies (Shanghai) Co. Ltd from September 2002 to May 2015. Earlier in his career, he worked at Shanghai Jijia Creative Network Technology Co., Ltd. (上海極佳創意網絡技術有限公司) from September 2000 to September 2001.

Mr. CAI Jianwei obtained his MBA from Fudan University (復旦大學) in the PRC in September 2010 and a bachelor's degree in information and control engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 1999.

Non-executive Directors

Ms. YANG Nan (楊楠), aged 38, is a non-executive Director. She has been a Director since March 2019. She has also been serving as a director of Nova International since April 2019. She is primarily responsible for providing strategic advice on the overall development of our Group and has not performed any daily operation or management functions of the Group during her tenure as a Director.

Ms. YANG Nan has been serving as the vice general manager of ZhongAn Online, a company listed on the Main Board of the Stock Exchange (stock code: 6060) since April 2021. Before that, from April 2018 to February 2020, she served as the chief strategy officer of ZhongAn Online. She worked as a vice president in Credit Suisse (Hong Kong) Limited from March 2014 to March 2018, an investment manager in CDH Investments from June 2012 to March 2014.

Ms. YANG Nan obtained her bachelor's degree in economics from Tsinghua University (清華大學) in the PRC in July 2009.

Mr. OU, Jin Yi Hugo (歐晉羿), aged 33, is a non-executive Director. He has been a Director since March 2024. He has also been serving as a director of Nova International and a director of Nova Wuxi since March 2024. He is primarily responsible for providing strategic advice on the overall development of our Group.

Mr. Ou, Jin Yi Hugo has been serving as a non-executive director of Z Fin Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1168) since January 2016, and a non-executive director of ZhongAn Online since November 2022. Before that, he served as an executive director of ZhongAn Online from November 2017 to November 2022.

Mr. Ou, Jin Yi Hugo obtained his bachelor's degree in East Asian studies from Princeton University in the US in July 2015.

Independent non-executive Directors

Mr. ZHOU Zheng (周正), aged 40, was appointed as our independent non-executive Director with effect from the Listing Date. He is primarily responsible for supervising and offering independent judgment to the Board.

Mr. ZHOU Zheng has over 11 years in the corporate finance and capital markets industry. He has been serving as the chief strategy officer of Zhongsheng Group Holdings Limited (中升集團控股有限公司), a car company listed on the Stock Exchange of Hong Kong (stock code: 881), since February 2023, primarily responsible for financial and strategic planning and capital markets related matters. He has also been an independent non-executive director of Qiniu Limited (七牛智能科技有限公司), a cloud technology company listed on the Stock Exchange of Hong Kong (stock code: 2567), since September 2024.

From May 2021 to January 2023, Mr. ZHOU Zheng served as the chief financial officer of Shenzhen Miniwan Technology Co., Ltd. (Shenzhen Miniwan Technology Co., Ltd.). From November 2017 to April 2021, Mr. ZHOU Zheng served as the chief financial officer of VCREDIT Holdings Limited (維信金科控股有限公司), an online consumer financial services provider listed on the Stock Exchange of Hong Kong (stock code: 2003). Prior to that, he worked at Credit Suisse (Hong Kong) Limited (瑞士信貸(香港)有限公司) as a vice president from May 2016 to November 2017. He was an associate at Goldman Sachs Gao Hua Securities Co., Ltd. (高盛高華證券有限公司) from June 2015 to May 2016. He also served as an associate in Blackstone Advisory Partners L.P. (a subsidiary of Blackstone Group) from March 2011 to May 2015.

Mr. ZHOU Zheng obtained a bachelor's degree in business administration from the Hong Kong University of Science and Technology (香港科技大學) in Hong Kong in June 2008 and a master's degree in business administration from the MIT Sloan School of Management in the US in June 2021.

Ms. XU Lili (徐黎黎), aged 44, was appointed as our independent non-executive Director with effect from the Listing Date. She is primarily responsible for supervising and offering independent judgment to the Board.

Ms. Xu has been serving as (i) an independent non-executive director of PATEO CONNECT Technology (Shanghai) Corporation (博泰車聯網科技(上海)股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2889) since September 2025; (ii) an independent non-executive director of WEILONG Delicious Global Holdings Ltd (衛龍美味全球控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9985) since April 2021; (iii) an independent non-executive director of MINISO Group Holding Limited (名創優品集團控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9896) since October, 2020; and (iv) the chief financial officer of Cloudr Group Limited (智雲健康科技集團), a company listed on the Main Board of the Stock Exchange (stock code: 9955) since October 2020. From March 2014 to September 2020, she served as the chief financial officer of Tongdao Liepin Group (同道獵聘集團), a company listed on the Main Board of the Stock Exchange (stock code: 6100). Prior to that, Ms. Xu held various positions at General Electric Company, a company listed on the New York Stock Exchange (stock code: GE), including as the chief financial officer of GE Power Generation Service China from January 2005 to March 2014.

Ms. Xu is a public accountant certified by the Board of Accountancy of Washington State of the United States since June 2012. Ms. Xu obtained a bachelor's degree in international business from Nanjing University (南京大學) in the PRC in June 2003 and a master's degree in local economic development from the London School of Economics and Political Science in the UK in November 2004. She also obtained an EMBA degree from Tsinghua University in the PRC in June 2023.

Mr. XU Xian (許閒), aged 46, was appointed as our independent non-executive Director with effect from the Listing Date. He is primarily responsible for supervising and offering independent judgment to the Board.

Mr. XU Xian has been serving as an independent director of Tokio Marine Nichido Fire Insurance (China) Co., Ltd. (東京海上日動火災保險(中國)有限公司) since June 2021, an independent director of AIA Life Insurance Company Limited (友邦人壽保險有限公司) since March 2022, and successively a lecturer and a professor at Fudan University (復旦大學) since August 2010. He also served as an independent director of Qitian Technology Group Co., Ltd. (旗天科技集團股份有限公司), a digital marketing technology service provider listed on the Shenzhen Stock Exchange (stock code: 300061) from May 2020 to February 2021, and an independent director of Donghai Fund Management Co., Ltd. (東海基金管理有限責任公司) from December 2019 to December 2025.

Mr. XU Xian obtained a bachelor's degree in economics from Nanjing Audit University (南京審計大學) in the PRC in June 2002, a master's degree in economics from the University of Göttingen in Germany in September 2005, a master's degree in law from the University of Osnabrück in Germany in September 2006, and a doctor's degree in economics from the Karlsruhe Institute of Technology in Germany in May 2010.

Save as disclosed above, none of our Directors held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document. Save as disclosed herein, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of the Directors that need to be brought to the attention of our Shareholders and there is no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules.

SENIOR MANAGEMENT

The senior management of our Company is responsible for the day-to-day management of our business. The following table provides information about members of our senior management:

Name	Age	Position	Date of joining our Group	Date of appointment as a senior management	Roles and responsibilities
Mr. LU Min (盧旻)	51	Executive Director, Chief Executive Officer	July 11, 2019	July 11, 2019	Overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board
Mr. CAI Jianwei (蔡建衛)	48	Executive Director, Co-Chief Executive Officer	June 9, 2020	June 9, 2020	Overseeing the overall management, the formulation of business plans, strategies and major decisions of our Group through the Board
Mr. SHEN Heling (沈鶴齡)	43	Chief Marketing Officer	September 24, 2020	September 24, 2020	Responsible for the building up of nationwide direct selling and channel business system of marketing force platform
Mr. CHEN Hong (陳鴻)	48	Chief Data Officer	September 2, 2024	September 2, 2024	Responsible for the research and development of artificial intelligence products based on deep learning, and the formulation and implementation of our Company's data strategy
Mr. YANG Jianying (陽健穎)	37	Head of Finance and Operation	August 13, 2020	August 13, 2020	Responsible for the financial strategic planning and financial matters overseeing, legal risk prevention and control system construction, and operation compliance and capital market management of our Group

Mr. LU Min (盧旻), is an executive Director and the chief executive officer of our Company. See "— Directors" in this section for his biographical details.

Mr. CAI Jianwei (蔡建衛), is an executive Director and the co-chief Executive Officer of our Company. See "— Directors" in this section for his biographical details.

Mr. SHEN Heling (沈鶴齡), aged 43, is the chief marketing officer of our Company. He has been serving as the manager, the chief marketing officer and supervisor of Nova Wuxi since September 2020. He is also now the legal representative, executive director and manager of Beijing Nova Business Information Consulting Co., Ltd. (北京暖哇商務信息諮詢有限公司). He is primarily responsible for the building up of nationwide direct selling and channel business system of marketing force platform.

Mr. SHEN Heling previously worked at SAP (China) Co., Ltd. (思愛普(中國)有限公司) from August 2015 to September 2020, where he managed insurance digitized transformation, industry marketing, and key account management. He also worked at CSC Technology (Beijing) Co., Ltd. Shanghai Branch (CSC科技(北京)有限公司上海分公司) from June 2014 to August 2015, a senior consultant at Deloitte Consulting (SHANGHAI) Company Limited (德勤管理諮詢(上海)有限公司) from September 2012 to June 2014, and a senior presales consultant at eBaoTech Network Technologies (Shanghai) Co. Ltd. (易保網絡技術(上海)有限公司) from August 2005 to August 2012.

Mr. SHEN Heling obtained his bachelor's degree in software engineering from East China Normal University (華東師範大學) in the PRC in July 2005.

Mr. CHEN Hong (陳鴻), aged 48, is the chief data officer of our Company. He has been serving as the chief data officer of Nova Wuxi since September 2024 and the legal representative and director of Nova (Shanghai) Information Technology since June 2025. He is primarily responsible for the research and development of artificial intelligence products based on deep learning, and the formulation and implementation of our Company's data strategy.

Prior to joining our Group, Mr. CHEN Hong previously worked as the senior algorithm expert of financial intelligence algorithms in Ant Wealth (Shanghai) Technology Co., Ltd. (螞蟻財富(上海)科技有限公司) from April 2019 to August 2024. From March 2017 to April 2019, he was the chief scientist of Shanghai Yicheng Information Technology Co., Ltd. (上海逸橙信息科技有限公司). From April 2014 to February 2017, he worked at Meritco Technical Services Co., Ltd. (久遠謙長(北京)技術服務有限公司). He was also an algorithm engineer at Beijing Douban Interactive Technology Co., Ltd. (北京豆瓣互動科技有限公司) from May 2009 to March 2014.

Mr. CHEN Hong obtained his bachelor's degree in computer software and theory from Peking University in the PRC in July 2000.

Mr. YANG Jianying (陽健穎), aged 37, is the head of finance and operation of our Company. He has been serving as the head of finance, legal, project management office and the head of capital market of Nova Shanghai since August 2020. He also served as a director of Nova Wuxi since February 2025 and a director and the financial manager of Guangzhou Tianxin since September 2025.

Mr. YANG Jianying once worked as a senior investment manager at Yuantai Investment Partners Fund, L.P. (元鈦長青基金) from September 2017 to August 2020, focusing on investments in hard technology, TMT and insurance. He also worked as an analyst at L.E.K. Consulting Limited (艾意凱諮詢(上海)有限公司) from September 2015 to August 2017, handling strategic consulting projects in healthcare, consumer and technology sectors.

Mr. YANG Jianying obtained a bachelor's degree in mechanical engineering from Huazhong University of Science and Technology (華中科技大學) in the PRC in July 2010 and a master's degree in public policy from Lee Kuan Yew School of the National University of Singapore in Singapore in July 2015.

JOINT COMPANY SECRETARIES

Mr. YANG Jianying (陽健穎) is the head of finance and operation of our Company and was appointed as the joint company secretary of our Company on September 15, 2025, with effective date being the Listing Date. See "— Senior Management" above for the biographical details of Mr. YANG Jianying.

Ms. WONG Wai Yee, Ella (黃慧兒) was appointed as a joint company secretary of our Company on September 15, 2025, with effective date being the Listing Date. Ms. Wong is a director of Company Secretarial Services of Vistra Group. Ms. Wong has over 20 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. WONG Wai Yee, Ella is a Chartered Secretary, a Chartered Governance Professional and a fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Ms. WONG Wai Yee, Ella obtained her bachelor's degree of economics from The University of Hong Kong and a postgraduate diploma in corporate administration from the City University of Hong Kong.

REMUNERATION OF THE DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of total remuneration (including salaries, allowances, benefits in kind, pension scheme contributions and share-based payment compensation) we paid to our Directors in respect of the financial years ended December 31, 2023, 2024 and 2025 was RMB2.4 million, RMB6.6 million and RMB12.4 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in Appendix I to this document.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included one, two and two Directors, respectively, whose remuneration is included in the aggregate amount of remuneration (including salaries, allowances, benefits in kind, pension scheme contributions, and share-based payment compensation) as set out above. The aggregate amount of salaries, allowances, benefits in kind, pension scheme contributions, and share-based payment compensation paid for the remaining four, three and three individuals for the years ended December 31, 2023, 2024 and 2025 was approximately RMB7.2 million, RMB5.6 million and RMB6.2 million, respectively.

Under the arrangement currently in force, we estimate the total remuneration (before tax) payable to Directors for the year ending December 31, 2026 will be approximately RMB5.2 million.

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

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

For the details of the service contracts and appointment letters that we have entered into with our Directors, see the section headed "Statutory and General Information — C. Further Information about our Directors — 1. Directors' service contracts and appointment letters" in Appendix IV to this document.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As of the Latest Practicable Date, none of our Directors had interests in business, which competes or is likely to compete, either directly or indirectly with our business which would otherwise require disclosure under Rule 8.10(1) 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 in August 27, 2025, and (ii) understands the requirements under the Exchange Listing Rules that are applicable to him or her as a director of a listed issuer under the Listing Rules and the possible consequences of making a false declaration or giving false information to the Exchange.

Rule 3.13 of the Listing Rules

Each of the proposed independent non-executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules, (ii) he/she has 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/her independence at the time of his/her appointments.

CORPORATE GOVERNANCE

Board Committees

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 "**Corporate Governance Code**"), the primary duties of which are to review and supervise the financial reporting process and internal controls system of the Group, review the financial information of the Group and consider issues relating to the external auditors and their appointment. Our audit committee comprises one non-executive Director, namely Ms. YANG Nan (楊楠), and two independent non-executive Directors, namely Ms. XU Lili (徐黎黎) and Mr. ZHOU Zheng (周正). Ms. XU Lili (徐黎黎), being the chairperson of the committee, has appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We have established a remuneration committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code, the primary duties of which are to make recommendations to the Board on our Group's policy and structure for all remuneration of directors' and senior management and on the establishment of a formal and transparent procedure for development remuneration policy. The committee comprises one non-executive Director, namely Ms. YANG Nan (楊楠) and two independent non-executive Directors, namely Mr. XU Xian (許閒) and Mr. ZHOU Zheng (周正). Mr. XU Xian (許閒) is the chairman of the remuneration committee of our Company.

Nomination Committee

We have established a nomination committee in compliance with the Corporate Governance Code, the primary duties of which are to review the structure, size and composition of the Board, assess the independence of the independent non-executive directors, and make recommendations to the Board on the appointment or reappointment of directors and succession planning for directors. The committee comprises one executive Director, namely Mr. LU Min (盧旻), and two independent non-executive Directors, namely Ms. XU Lili (徐黎黎) and Mr. XU Xian (許閒). Mr. LU Min (盧旻) is the chairperson of the committee.

Pre-[REDACTED] Share Incentive Schemes

In order to attract and retain the best available personnel, to provide additional incentives to the employees, directors, consultants engaged by our Company or any of its holding company, subsidiary or affiliates, and persons who made special contributions in certain aspects to our Company and to promote the success of our Company's business, we adopted the Pre-[**REDACTED**] Share Incentive Schemes. For further details, see the section headed "Appendix IV — Statutory and General Information — E. Pre-[**REDACTED**] Share Incentive Schemes" in this document.

Board Diversity Policy

The Board has adopted a board diversity policy (the "**Board Diversity Policy**") in order to enhance the effectiveness of our Board and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. We aim to maintain at least 20% female representation in the Board and the current composition of the Board, consisting of two female Directors and five male Directors with a balanced mix of knowledge and skills, satisfies this target gender ratio. We will implement policies to ensure gender diversity when recruiting staff to develop a pipeline of female senior management and potential successors to the Board. We will strive to enhance our female representation and achieve appropriate balance of gender diversity with reference to the stakeholders' expectation and international and local recommended best practices. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to the senior management or the Board. The Board is of the view that our current Board composition satisfies the Board Diversity Policy.

The nomination committee of the Board (the "**Nomination Committee**") is responsible for reviewing the diversity of the Board. After the Listing, the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A. 19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including: (i) before the publication of any regulatory announcement, circular or financial report; (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share buy-backs; (iii) where we propose to use the proceeds of the [**REDACTED**] in a manner different from that detailed in this document or where the business activities, developments or results of our Group deviate from any forecast, estimate, or other information in the listing document; and (iv) where the Exchange makes an inquiry of our Company concerning unusual movements in the price or trading volume of its listed securities or any other matters under Rule 13.10 of the Listing Rules.

The term of appointment of our Compliance Advisor shall commence on the Listing Date 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 Listing Date.

CORPORATE GOVERNANCE CODE

The Directors 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 Corporate Governance Code as set out in Appendix C1 to the Listing Rules after Listing except for Code Provision C.2.1 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

The role of the chairman of the Board and chief executive officer of our Company are currently performed by Mr. Lu. In view of Mr. Lu's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. Lu acting as both the chairman of the Board and chief executive officer of our Company will provide strong and consistent leadership to our Group and our business development and prospects that Mr. Lu continues to act as both the chairman of the Board and chief executive officer of our Company after the Listing, and therefore currently do not propose to separate the functions of chairman of the Board and chief executive officer of the Company.

While this would constitute a deviation from Code Provision C.2.1 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 the Board requires approval by at least a majority of the Directors, and the Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Lu and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, *inter alia*, that he/she 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 separation of the roles of chairman of the Board and chief executive officer is necessary.