DIRECTORS

Our Board consists of nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments.

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Executive Directors						
Mr. Li Zhimin (李志民)	63	Chairman of the Board, Executive Director and chief executive officer	December 2018	April 1, 2019	Responsible for overall development strategies, business plans, major operational decisions and overall management of the Group	None
Mr. Niu Xiaoyang (牛曉陽)	52	Executive Director and vice president	June 2019	February 1, 2023	Responsible for marketing management and participating in making operation decisions of the Group	None
Mr. Wang Hailiang (王海良)	60	Executive Director and vice president	May 2012	February 18, 2014	Responsible for coordinating major marketing operations of the Group	None
Non-executive Directors						
Mr. Xia Zuoquan (夏佐全)	62	Non-executive Director	April 2012	April 28, 2012	Providing professional opinion and judgment to the Board	None
Mr. Jiang Huixian (蔣慧賢)	42	Non-executive Director	March 2025	March 6, 2025	Providing professional opinion and judgment to the Board	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Zhou Zhaokan (周昭侃)	42	Non-executive Director	June 2022	June 10, 2022	Providing professional opinion and judgment to the Board	None
Independent non-executive Directors						
Mr. Hou Shifei (侯世飛)	54	Independent non-executive Director	March 2025*	March 21, 2025*	Providing independent opinion and judgment to the Board	None
Ms. Li Chuchu (李楚楚)	36	Independent non-executive Director	March 2025*	March 21, 2025*	Providing independent opinion and judgment to the Board	None
Mr. Wang Haibin (王海濱)	57	Independent non-executive Director	March 2025*	March 21, 2025*	Providing independent opinion and judgment to the Board	None

* *The appointments of the independent non-executive Directors will be effective upon [REDACTED].*

The following table sets out information regarding our Supervisors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Supervisor	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Xiao Fei (肖飛)	43	Supervisor	May 2012	October 20, 2015	Performing duties as a Supervisor in accordance with the Articles as well as relevant laws and regulations	None
Ms. Fang Nili (房倪黎)	41	Supervisor	May 2017	May 3, 2017	Performing duties as a Supervisor in accordance with the Articles as well as relevant laws and regulations	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Supervisor	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Luo Kun (羅鯤)	30	Supervisor	April 2026	April 10, 2026	Performing duties as a Supervisor in accordance with the Articles as well as relevant laws and regulations	None
Ms. Liu Qian (劉茜)	45	Supervisor	September 2014	August 4, 2020	Performing duties as a Supervisor in accordance with the Articles as well as relevant laws and regulations	None
Ms. Chen Qing (陳慶)	31	Supervisor	September 2022	March 6, 2025	Performing duties as a Supervisor in accordance with the Articles as well as relevant laws and regulations	None

The following table provides information about members of our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a senior management	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Li Zhimin (李志民)	63	Executive Director and chief executive officer	December 2018	December 15, 2018	Responsible for overall development strategies, business plans, major operational decisions and overall management of the Group	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a senior management	Roles and responsibilities	Relationship with other Directors, Supervisors and senior management
Mr. Niu Xiaoyang (牛曉陽)	52	Executive Director and vice president	June 2019	June 3, 2019	Responsible for marketing management and participating in making operation decisions of the Group	None
Mr. Wang Hailiang (王海良)	59	Executive Director and vice president	April 2012	April 28, 2012	Responsible for coordinating major marketing operations of the Group	None
Mr. Lin Pengfei (林鵬飛)	44	Chief Financial Officer	September 2023	September 25, 2023	Responsible for overseeing the financial operations and strategies of our Group	None

Executive Directors

Mr. Li Zhimin (李志民), aged 63, is the Chairman of the Board, an executive Director and the Chief Executive Officer of our Company.

Mr. Li has extensive experience in the pharmaceutical industry. Prior to joining our Group, he served as a director at Zhejiang Conba Pharmaceutical Co., Ltd. (浙江康恩貝製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600572) from May 2001 to December 2003. He then served as a deputy general manager at Tibet Cheezheng Tibetan Medicine Co., Ltd. (西藏奇正藏藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 2287) from October 2007 to January 2009. From December 2013 to April 2015, he served as the general manager at Shanxi Zhendong Pharmaceutical Co., Ltd. (山西振東製藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300158).

Mr. Li obtained a bachelor's degree in medicine from Shanxi Medical College (山西醫學院) (currently known as Shanxi Medical University (山西醫科大學)) in Shanxi, the PRC, in July 1986. He obtained a master's degree in occupational health from Xi'an Medical University (西安醫科大學) (currently known as Xi'an Jiaotong University Health Science Center (西安交通大學醫學部)) in June 1989, and a master's degree in business administration from the University of Washington in December 2003. Mr. Li has been certified as a senior engineer by the Beijing Municipal Human Resources and Social Security Bureau since 2022.

Mr. Li was listed on the PRC List of Defaulters Subject to Enforcement (失信被執行人名單) (the "**Enforcement List**") in 2017 due to the enforcement of a civil proceeding against him ("**Proceeding**") in relation to dispute on the nature of a payment made by the plaintiff against him. He then entered into a settlement agreement with the plaintiff in September 2018 and was subsequently removed from the Enforcement List. During the Track Record Period and up to the Latest Practicable Date, there is no outstanding liabilities of Mr. Li in respect of the Proceeding.

The Board is of the view, and the Joint Sponsors concur, that the Proceeding did not adversely affect the suitability, character, experience and integrity of Mr. Li to act as a Director as required under Rules 3.08 and 3.09, taking into account that (i) the Proceeding did not involve any fraud, breach of duty or other misconduct involving dishonesty on the part of Mr. Li as such dispute was primarily resulted from parties' different understandings on the nature of the payment; (ii) the Proceeding had been settled and Mr. Li had been removed from the Enforcement List before commencement of the Track Record Period; (iii) as advised by the Company's PRC Legal Advisor, given that Mr. Li had been removed from the Enforcement List before the Track Record Period, and was not included in the Enforcement List during the Track Record Period and up to the Latest Practicable Date, Mr. Li is qualified to act as a director and senior management of a PRC company pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》) and other applicable PRC laws and regulations; and (iv) Mr. Li's industry experience and contribution to the Company's operation, management and development.

Mr. Niu Xiaoyang (牛曉陽), aged 52, is the executive Director and vice president of our Company.

Mr. Niu has extensive experience in pharmaceutical sales and marketing. Prior to joining our Group, he worked as a sales manager at Xi'an Janssen Pharmaceutical Ltd. (西安楊森製藥有限公司) from 1996 to 2002. He then served as deputy general manager at Tibet Qizheng Tibetan Medicine Marketing Co., Ltd. (西藏奇正藏藥營銷有限公司) from January 2004 to January 2014. He took on the role of marketing general manager at Shanxi Zhendong Pharmaceutical Co., Ltd. (山西振東製藥股份有限公司) from January 2014 to July 2014. He served as the general manager at Beijing Haijixing Medical Technology Group Co., Ltd. (北京海吉星醫療科技集團有限公司) from December 2014 to June 2016. From July 2016 to March 2019, he worked in Beijing Rongguan Electronic Commerce Co., Ltd (北京融貫電子商務有限公司).

Mr. Niu obtained a bachelor's degree in preventive medicine from Shandong Medical University (山東醫科大學) (currently known as School of Pharmaceutical Sciences, Shandong University (山東大學藥學院)) in Shandong province, the PRC, in July 1994.

Mr. Wang Hailiang (王海良), aged 59, is the executive Director and vice president of our Company.

Mr. Wang has extensive experience in the pharmaceutical and management sectors. Prior to joining our Group, he successively worked in the Beijing Hospital of the Ministry of Health (衛生部北京醫院), Merck Sharp & Dohme (China) Ltd. (默沙東(中國)有限公司), Shandong Pharmaceutical Company New Drug Development Company (山東省醫藥公司新藥開發公司), the pharmaceutical division at Juneng Industrial Group (巨能實業集團) and Beijing Hezhong Weida Medicine Technology Co., Ltd. (北京合眾偉達企業管理有限公司).

Mr. Wang obtained a bachelor's degree in medicine from Shandong Medical University (山東醫科大學) (currently known as School of Pharmaceutical Sciences, Shandong University (山東大學藥學院)) in July 1988. He completed the training course of MBA for senior managers at Guanghua School of Management of Peking University (北京大學) in Beijing, the PRC, in June 2002, and the training course of MBA at Business School of Renmin University of China (中國人民大學) in Beijing, the PRC, in January 2004. Additionally, he completed the advanced training course of chairman on Chinese management ideology and corporate business strategy at the history school of Peking University in Beijing, the PRC, in August 2006.

Non-executive Directors

Mr. Xia Zuoquan (夏佐全), aged 62, is the non-executive Director of our Company.

Mr. Xia has been the chairman of Shenzhen Zhengxuan since June 2003. He has been a non-executive director at BYD Company Limited (比亞迪股份有限公司), a company listed on the Stock Exchange (stock code: 1211) and the Shenzhen Stock Exchange (stock code: 2594) since March 2008. He served as an independent non-executive director at China YuHua Education Corporation Limited (中國宇華教育集團有限公司), a company listed on the Stock Exchange (stock code: 6169) from September 2016 to April 2024. Mr. Xia is also a non-executive director of UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司), a company listed on the Stock Exchange (stock code: 9880) since August 2015.

Mr. Xia obtained a college's diploma in computer science from Beijing Steel and Iron Institute (北京鋼鐵學院) (currently known as University of Science and Technology Beijing (北京科技大學)) in Beijing, the PRC, in September 1987. He obtained a master's degree in senior management business administration from Peking University (北京大學) in Beijing, the PRC, in July 2007.

Mr. Jiang Huixian (蔣慧賢), aged 42, is the non-executive Director of our Company.

From July 2007 to July 2012, Mr. Jiang served as the automotive finance manager at Shenzhen BYD Auto Company Limited (深圳市比亞迪汽車有限公司) (currently known as BYD Auto Industry Company Limited (比亞迪汽車工業有限公司), a wholly-owned subsidiary of BYD Company Limited (比亞迪股份有限公司), a company listed on the Stock Exchange (stock code: 1211) and the Shenzhen Stock Exchange (stock code: 2594). He then worked as the investment management manager at Shenzhen Zhengxuan from July 2012 to June 2014. From July 2014 to December 2020, he held the position of deputy general manager at Shenzhen

Double CNC Tech Co., Ltd. (深圳市德堡數控技術有限公司), and he has been serving as a director at the same company since November 2021. Since January 2021, he has served as the operations director at Shenzhen Zhengxuan.

Mr. Jiang obtained a bachelor's degree in financial management from Jiangxi University of Finance and Economics (江西財經大學) in July 2007, and a master's degree in business administration from Xiamen University (廈門大學) in June 2020.

Mr. Zhou Zhaokan (周昭侃), aged 42, is the non-executive Director of our Company.

Mr. Zhou has extensive experience in securities and investment management. From November 2008 to October 2011, he served as the securities affairs representative at Rongfeng Holding Group Co., Ltd. (榮豐控股集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 000668). From October 2011 to October 2016, he worked as a senior investment manager at China Life Investment Management Company Limited (國壽投資保險資產管理有限公司). Since November 2016, he worked as a deputy director of investment at China Life Private Equity Investment Company Limited (國壽股權投資有限公司).

Mr. Zhou obtained a bachelor's degree in information engineering from Beijing Institute of Technology (北京理工大學) in Beijing, the PRC, in July 2006. He received the fund practitioner qualification in May 2016.

Independent non-executive Directors

Mr. Hou Shifei (侯世飛), aged 54, is the independent non-executive Director of our Company.

Prior to joining our Group, Mr. Hou worked at Shenyang Railway Bureau (瀋陽鐵路局) as an accountant before he served as a project auditor at Daxin Certified Public Accountant Co, Ltd. (大信會計師事務有限公司) from July 2007 to March 2008. From March 2008 to September 2009, Mr. Hou worked at the investment banking department of Bohai Securities Co., Ltd. (渤海證券股份有限公司). From October 2009 to July 2011, he served in the investment bank department at Caitong Securities Co., Ltd. (財通證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601108). From August 2011 to August 2021, Mr. Hou served at the investment banking department of CSC Financial Co., Ltd. (中信建投證券股份有限公司), a company listed on the Stock Exchange (stock code: 6066.HK) and the Shanghai Stock Exchange (stock code: 601066). He has successively served as a vice president, chief financial officer and board secretary at Baiwang Co., Ltd. (百望股份有限公司), a company listed on the Stock Exchange (stock code: 6657.HK) from August 2021 to December 2024.

Mr. Hou graduated from Beijing Jiaotong University (北京交通大學) in the PRC with an undergraduate diploma in accounting, in June 2005. He was accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants in November 2009 and was qualified as a Sponsor Representative (保薦代表人) registered with the CSRC in October 2012.

Ms. Li Chuchu (李楚楚), aged 36, is an independent non-executive Director of our Company.

Prior to joining our Group from September 2012 to December 2017, Ms. Li served worked at KPMG with her last position there as a manager. Ms. Li served as an investment director at a private investment firm from December 2017 to April 2020. From May 2020 to June 2023, she has worked at Avantua Corporate Management Limited with her last position there as the chief financial officer and executive director. She was appointed as the deputy chief financial officer in April 2023 and has served as the Chief Financial Officer, authorised representative, Company Secretary and a member of the Nomination Committee since September 2023 at ARTA Techfin Corporation Limited (裕承科金有限公司), a company listed on the Stock Exchange (Stock code: 0279.HK). She has been serving as an executive director at ARTA Techfin Corporation Limited since October 2021.

Ms. Li obtained a bachelor's degree in business administration from The Chinese University of Hong Kong in November 2012. She is a fellow member of Hong Kong Institute of Certified Public Accountants.

Mr. Wang Haibin (王海濱), aged 57, is an independent non-executive Director of our Company.

Prior to joining our Group, he has been serving as a general manager at Beijing NaGene Diagnosis Reagent Co., Ltd.(北京納捷診斷試劑有限公司) since July 2015.

Mr. Wang obtained a master's degree from Second Military Medical University (第二軍醫大學) (currently known as The Naval Medical University (海軍軍醫大學)) in June 2000. He was certified as a deputy chief physician by the General Logistics Department.

SUPERVISORS

Our Supervisory Committee comprises five members. Our Supervisors serve a term of three years and may be re-elected for successive reappointments. The functions and duties of the Supervisory Committee include reviewing financial reports, business reports and profit distribution plans prepared by the Board and overseeing the financial and business performance of our Group.

Mr. Xiao Fei (肖飛), aged 43, is a Supervisor of our Company.

Prior to joining our Group, from July 2010 to May 2012, he worked at Shenzhen BGI (深圳華大基因). From May 2012 to April 2014, he served as a product manager at our Company. He then served as the medical marketing director from April 2014 to April 2017. From April 2017 to October 2018, he was the director of the president's office. From October 2018 to July 2022, he served as the assistant to the chairman and the director of the human resources. Since July 2022, he has also been the general manager of the human resource center of our company.

Mr. Xiao obtained a bachelor's degree in preventive medicine from Southeast University (東南大學) in Jiangsu province, the PRC, in June 2007 and a master's degree in biomedical engineering from the same university in June 2010. Mr. Xiao has been certified as an intermediate economist by the Ministry of Human Resources and Social Security in October 2021.

Ms. Fang Nili (房倪黎), aged 41, is a Supervisor of our Company.

Prior to joining our Group, from July 2006 to April 2010, she worked at Deloitte Touche Tohmatsu Certified Public Accountants Firm Co. Ltd. (德勤華永會計師事務所有限公司). She then worked in Shanghai Dingjian Investment Management Co., Ltd (上海鼎堅投資管理有限公司) from April 2010 to April 2012. Since December 2012, she has worked in at Guotai Junan Innovation Investment Co., Ltd (國泰君安創新投資有限公司).

Ms. Fang obtained a bachelor's degree in security from Southwestern University of Finance and Economics (西南財經大學) in Sichuan province, the PRC, in June 2006, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in Shanghai, in the PRC in November 20, 2018.

Mr. Luo Kun (羅鯤), aged 30, is a Supervisor of our Company.

From July 2021 to July 2023, Mr. Luo served as an investment manager at Shenzhen Zhongke Technology Achievement Conversion Equity Investment Fund Management Co., Ltd. (深圳中科科技成果轉化股權投資基金管理有限公司). Since December 2023, he has been serving as an investment manager at Hangzhou Wanyuandian Private Fund Management Co., Ltd. (杭州萬原點私募基金管理有限公司).

Mr. Luo obtained a bachelor's degree in bioengineering from Beijing Union University (北京聯合大學) in July 2018, and a master's degree in bioengineering from the University of Chinese Academy of Sciences (中國科學院大學) in June 2021.

Ms. Liu Qian (劉茜), aged 45, is a Supervisor of our Company.

From March 2007 to August 2014, she worked Quantum High-Tech (Beijing) Research Institute Co., Ltd. (量子高科(北京)研究院有限公司). In September 2014, she joined our Company as a human resources director. Subsequently, she worked as a general manager of the president's office.

Ms. Liu obtained a bachelor's degree in computer science and technology education from Hebei Normal University (河北師範大學) in Hebei province, the PRC, in June 2004 and a master's degree in business administration from Beihang University (北京航空航天大學) in Beijing, the PRC, in January 2014. She received the senior human resources manager qualification in 2017 and obtained the human resource management professional qualification by the Ministry of Human Resources and Social Security in 2021.

It is noted that Ms. Liu was imposed order to restrict high consumption (限制高消費) in January 2019 due to the enforcement of a civil proceeding against her (the "**Incident**"). The proceeding relates to a business contract dispute (the "**Dispute**") against a PRC company where Ms. Liu's spouse acts as the controlling shareholder and a director. Ms. Liu, in her capacity as the spouse, provided guarantee for securing the payments by such PRC company under the business contract and was therefore also listed as a defendant of the Dispute, which was ruled in favor of the plaintiff. Apart from acting as a guarantor, Ms. Liu did not hold any equity interest or was involved in the said business contract and the Dispute. Ms. Liu has been released from the restriction in July 2025. Ms. Liu was not listed on the PRC List of Defaulters Subject to Enforcement (失信被執行人名單) during the Track Record Period and up to the Latest Practicable Date.

As advised by our PRC Legal Advisor, up to the Latest Practicable Date, the Incident does not affect her qualification for acting as a Supervisor of a PRC Companies pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》) and other related laws and regulations.

Taking into account that (i) there had been no dishonesty involved in the Incident; (ii) Ms. Liu has been released from the restriction and the Incident has been concluded and (iii) as advised by the PRC Legal Advisor, Ms. Liu had not been adjudged to be unsuitable to be a supervisor under the PRC laws during the Track Record Period and up to the Latest Practicable Date, our Board considers that Ms. Liu's suitability to act as a Supervisor is not affected by the above Incident.

Ms. Chen Qing (陳慶), aged 31, is a Supervisor of our Company.

Prior to joining our Group, she worked in Fujian Helio Genomics Co., Ltd. (福建和瑞基因科技有限公司) from August 2018 to September 2021. She then moved to Burning Rock Biotech Limited (廣州燃石醫學檢驗所有限公司) (NASDAQ: BNR) as a senior project manager from October 2021 to September 2022. Since September 2022, she has been serving as the assistant to the CEO at our Company.

Ms. Chen obtained her bachelor's degree in biotechnology from Ocean University of China in Shandong province, in the PRC, in June 2014.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business.

Mr. Li Zhimin (李志民) is the executive Director and Chief Executive Officer of our Company. See "— Directors — Executive Directors" in this section for his biographical details.

Mr. Niu Xiaoyang (牛曉陽) is the executive Director and vice president of our Company. See "— Directors — Executive Directors" in this section for his biographical details.

Mr. Wang Hailiang (王海良) is the executive Director and vice president of our Company. See "— Directors — Executive Directors" in this section for his biographical details.

Mr. Lin Pengfei (林鵬飛), aged 44, is the chief financial officer of our Company.

From August 2006 to October 2009, he worked as a senior auditor at Price Waterhouse Coopers Zhongtian LLP (Beijing) (普華永道中天會計師事務所有限公司北京分所). He then served as a finance manager in the health food department at COFCO Tuchu Flavours and Fragrances (Beijing) Co., Ltd. (中糧土畜香精香料(北京)有限公司), from October 2009 to August 2013. From September 2013 to April 2017, he served as the financial officer of Xiangyun Medical Co., Ltd. (祥雲醫療股份有限公司) (currently known as Jingcheng Dermatology Hospital Group (Beijing) Co., Ltd. (京城皮膚醫院集團(北京)股份有限公司)), a company listed on the NEEQ (stock code: 836930). Mr. Lin also worked at healthcare division of China Fortune Land Development Co., Ltd. (華夏幸福基業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600340), as the general manager of financial management department from March 2017 to November 2020. From November 2020 to June 2023, he held the position of the financial officer at Harbin Hanbang Medical Science and Technology Co., Ltd. (哈爾濱瀚邦醫療科技有限公司).

Mr. Lin obtained double bachelor's degrees in financial management and international economics and trade from University of International Business and Economics (對外經濟貿易大學) in July 2006, and a master's degree in public management from Tsinghua University (清華大學) in June 2023. He was certified as a senior accountant by the Beijing Senior Specialized Technique Qualifications Evaluation Committee (北京市高級專業技術資格評審委員會) in October 2017, and a certified internal auditor by China Institute of Internal Audit in November 2012.

INTERESTS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Saved as disclosed above, none of our Directors, Supervisors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the 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 our Directors and Supervisors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors and Supervisors that is required to be disclosed pursuant to Rules 13.51(2)(a) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

Ms. Dong Ni (董妮), aged 38, is a joint company secretary of the Company.

Ms. Dong is currently serving as the board secretary, and she has over 10 years of working experience at our Company. From July 2013 to April 2017, Ms. Dong worked at the Marketing Department of our Company. Since April 2017, she has been working at the President's Office of our Company until January 2019. After that, from January 2019 to July 2021, she served as the Securities Affairs Representative at the same place.

Ms. Dong obtained a master's degree from Shenyang Agricultural University (瀋陽農業大學) in June 2013. She obtained securities qualification granted by Security Association of China (中國證券業協會) in 2019.

Ms. Cheng Choi Ha (鄭彩霞) is a joint company secretary of our Company.

Ms. Cheng is currently a senior manager of the Corporate Services Division of Tricor Services Limited and has over 15 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies, as well as multinational, private and offshore companies.

Ms. Cheng is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. Ms. Cheng holds a bachelor's degree in business administration from Hong Kong Baptist University in December 2003.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code and the Listing Rules, our Company has formed three Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Hou Shifei, Ms. Li Chuchu and Mr. Jiang Huixian. Mr. Hou Shifei, 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. The primary duties of the Audit Committee include, but are not limited to, the following:

- reviewing and evaluating the work of external auditors;
- monitoring and making recommendations concerning the internal audit work of our Company;
- reviewing and making recommendations concerning the financial reports of our Company;

- evaluating the effectiveness of internal control work;
- ensuring coordination between the management, internal audit department and relevant departments and external auditors; and
- performing other duties and responsibilities as assigned by our Board.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Remuneration Committee consists of three Directors, namely Ms. Li Chuchu, Mr. Hou Shifei and Mr. Li Zhimin. Ms. Li Chuchu serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

- reviewing and approving remuneration proposals of members of our senior management in accordance with our Company's policies and objectives as approved by our Board from time to time;
- making recommendations to our Board concerning our Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy, including, but not limited to, performance evaluation standards, procedures and evaluation systems;
- conducting the evaluation of the annual performance of all Directors and senior management;
- monitoring remuneration payable to all Directors and senior management;
- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- performing other duties and responsibilities as assigned by our Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Mr. Li Zhimin, Mr. Hou Shifei and Ms. Li Chuchu. Mr. Li Zhimin serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but are not limited to, the following:

- reviewing and making recommendations to the Board on the composition and number of our Board and senior management with reference to our Company's business activities, the scale of assets and shareholding structure;
- identifying individuals suitably qualified to become a member of our Board and senior management, and making recommendations to our Board on the selection of individuals nominated for directorships and senior management;
- reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors;

- accessing and making recommendations to the selection of other senior management appointed by our Board; and
- performing other duties and responsibilities as assigned by our Board.

REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

We offer our executive Directors, Supervisors and senior management members, who are also the Company's employees, remuneration in the form of salaries, allowances and benefits in kind, performance related bonuses and pension scheme contributions. Our independent non-executive Directors receive remuneration with reference to their respective positions and duties, including being a member or the chairperson of Board committees.

For the years ended December 31, 2023, 2024 and 2025, the aggregate amount of remuneration paid or payable to our Directors amounted to approximately RMB4.3 million, RMB4.2 million and RMB4.8 million, respectively. Under the arrangement currently in force, we estimate the total remuneration before taxation, to be accrued to our Directors and Supervisors for the year ending December 31, 2026 to be approximately RMB7.7 million.

For each of the years ended December 31, 2023 and 2024 and 2025, there were two, three and three Director among the five highest paid individuals, respectively. The total emoluments for the remaining individuals among the five highest paid individuals amounted to approximately RMB3.3 million, RMB2.0 million and RMB2.3 million, for the years ended December 31, 2023 and 2024 and 2025, respectively.

During the Track Record Period, no remuneration was paid to our Directors or any of 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, any of 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, by our Company or any of our subsidiaries to our Directors, Supervisors or the five highest paid individuals during the Track Record Period.

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

EMPLOYEE INCENTIVE SCHEME

To recognize the contributions of our key employees, incentivize our management team, retail talent and promote our long-term sustainable development, Anyixin was established in the PRC as our Employee Incentive Platform. For details of the Employee Incentive Scheme, see "Appendix VI — Statutory and General Information — D. Employee Incentive Scheme".

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company complies or intends to comply with the corporate governance requirements under the Corporate Governance Code set out in Appendix C1 to the Listing Rules after the [REDACTED].

Our 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 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 officer should be separate and should not be performed by the same individual.

The roles of chairman of the Board and chief executive officer are currently performed by Mr. Li Zhimin. In view of Mr. Li Zhimin's substantial contribution to our Group and his extensive experience in the industry, we consider that having Mr. Li Zhimin acting as both our chairman of the Board and chief executive officer will provide strong and consistent leadership to our Group and facilitate efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. Li Zhimin continues to act as both our chairman of the Board and chief executive officer after [REDACTED], and therefore currently do not propose to separate the functions of chairman of the Board and chief executive officer.

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 Group, 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. Li and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act 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-calibre 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 the

Board and/or 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.

BOARD DIVERSITY POLICY

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

Our board currently consists of one female Director and eight male Directors. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, finance and accounting and corporate governance in addition to industry experience relevant to our Group's operations and business. They obtained degrees in various majors including computer science, medicine, business administration, and finance. This diverse academic background allows the Board to approach challenges and opportunities from multiple angles, fostering innovative solutions and comprehensive strategies. We have three independent non-executive Directors with different industry backgrounds, representing one third of the members of our Board. Furthermore, our Board has a diverse age and gender representation. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our Board Diversity Policy.

Our Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the [REDACTED], our Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness, and, when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. The Nomination Committee will also include in 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.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our 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, either directly or indirectly, with our Company's business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on February 26, 2025 and (ii) understands the requirements under the Listing Rules that are applicable to him or her as a director of a [REDACTED] issuer under the Listing Rules and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Rule 3.13 of the Listing Rules

Each of the 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) that he/she had no past or present financial or other interests 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 were no other factors that may affect his/her independence at the time of his/her appointment.

COMPLIANCE ADVISOR

We have appointed CMBC International 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 other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the 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 our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
(d) where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the price 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 Hong Kong 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 continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment of our Compliance Advisor will commence on the [REDACTED] and is expected to end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].