OVERVIEW

Our Board of Directors consists of nine Directors, including three executive Directors, one employee representative director, one non-executive Director and four independent non-executive Directors. Our Board is responsible, and has general authority for, the management and operation of our Group. Our Directors are appointed for a term of three years and shall be subject to re-election upon expiry of their term of office.

Our senior management consists of six members who are responsible for the day-to-day management of our Group's business.

The following table sets out the key information about our Directors and senior management members:

DIRECTORS

Name	Age	Date of joining our Group	Date of Appointment as Director	Position(s)	Roles and responsibilities	Relationship with other Director(s) and/or senior management
Mr. Wang Lei (王磊)	[45]	October 2012	July 2013	Executive Director, chairman of our Board and chief executive officer	Overseeing the overall strategic planning, business direction, and management of our Group	Nil
Mr. Yang Xiaobing (楊小兵)	[44]	August 2018	June 2022	Executive Director, deputy general manager and chief financial officer	Managing the overall strategic planning, business direction and financial management of our Group	Nil
Mr. Jiang Yong (江勇)	[50]	August 2019	January 2025	Executive Director, deputy general manager, secretary to the Board and one of the joint company secretaries	Managing the overall strategic planning, business direction and securities management of our Group	Nil
Mr. Wu Chuanhui (吳川輝)	[38]	July 2012	August 2025	Employee representative Director	Supervising our Board and daily operation of our Group	Nil
Mr. Kuang, Duane Ziping (鄺子平)	[62]	January 2018	January 2018	Non-executive Director	Providing professional advice and judgment to the Board	Nil
Mr. Yang Jianguo (楊建國)	[66]	June 2022	June 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	Nil
Mr. Fan Haifeng (范海峰)	[54]	June 2022	June 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	Nil

Name	Age	Date of joining our Group	Date of Appointment as Director	Position(s)	Roles and responsibilities	Relationship with other Director(s) and/or senior management
Mr. Zhou Jianghao (周江昊) . . .	[42]	June 2022	June 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	Nil
Ms. Wong Yee Man (黃綺汶) . . .	[37]	August 2025	August 2025	Independent non-executive Director	Supervising and providing independent judgment to our Board	Nil

Executive Directors

Mr. Wang Lei (王磊), aged [45], is the founder, chairman of our Board, executive Director and chief executive officer of our Company, has been serving as our Director since July 2013. Mr. Wang is primarily responsible for overseeing the overall strategic planning, business direction and management of our Group. Mr. Wang is also the chairperson of our Strategy and ESG Committee and Nomination Committee. Mr. Wang joined our Company in October 2012 and was appointed as our Director in July 2013, and was re-designated as our executive Director in August 2025. Mr. Wang is also the director of Jingchen Changxing, Luorui Zhijing, Suzhou OctopX, Shanghai Baijiao, Anhui Zhiyuan, Guangzhou Kejun, Shenzhen Jingshi, P&R Measurement (US) and P&R Measurement (HK).

Mr. Wang has over 20 years of experience in the testing and measurement instrumentation industry. Prior to establishing our Company, he successively served as application engineer and district sales manager in NI (China) Instrument Co., Ltd. (恩艾(中國)儀器有限公司), a company formerly known as Shanghai NI Instruments Co., Ltd. (上海恩艾儀器有限公司) and principally engaged in testing and measurement instrumentation, from October 2005 to September 2012.

Mr. Wang obtained both of his bachelor's degree in communication engineering and master's degree in information and communication engineering from the University of Science and Technology of China (中國科學技術大學) in the PRC in June 2002 and July 2005, respectively.

Mr. Yang Xiaobing (楊小兵), aged [44], is our executive Director, deputy general manager and chief financial officer, and is mainly responsible for managing the overall strategic planning, business direction and financial management of our Group. Mr. Yang is also a member of our Remuneration Committee. He joined our Group in August 2018 as chief financial officer, and was appointed as our Director, deputy general manager and chief financial officer in June 2022, and was re-designated as our executive Director in August 2025. Mr. Yang is also the supervisor of Shenzhen Jingshi.

Mr. Yang has over 15 years of experience in financial industry. Prior to joining our Group, he served as audit senior manager in BDO China Shu Lun Pan Certified Public Accountants LLP Guangdong Branch (立信會計師事務所(特殊普通合夥)廣東分所), from January 2007 to December 2013. He then served as chief financial officer in Nan Chu Storage Management Group Co., Ltd. (南儲倉儲管理集團有限公司), a company primarily engaged in commodity storage and logistics, from March 2014 to September 2016. From September 2016 to September 2017, he served as chief financial officer in Tubatu Group Co., Ltd. (土巴兔集團股份有限公司), a company principally engaged in internet-based home-improvement platform services. From September 2017 to July 2018, he served as the financial director in Guangzhou Createview Education Technology Co., Ltd. (廣州創顯科教股份有限公司), a company primarily engaged in education-technology hardware, software and solutions.

He obtained his master's degree in accounting and finance from the University of Dundee in the United Kingdom in October 2013. He was accredited as a member of the Association of Chartered Certified Accountants in April 2013.

Mr. Jiang Yong (江勇), aged [50], is our executive Director, deputy general manager, secretary to the Board and one of the joint company secretaries. Mr. Jiang is also a member of our Strategy and ESG Committee. He joined our Group in August 2019 as senior vice president and was appointed as the deputy general manager and secretary to the Board in June 2022, he was then appointed as our Director in January 2025, and was re-designated as our executive Director in August 2025. Mr. Jiang is responsible for managing the overall strategic planning, business direction and securities management of our Group.

Mr. Jiang has over 20 years of experience in management. Prior to joining our Group, he successively served as senior client manager and deputy head of Ningxi sub-branch in Bank of Communications Co., Ltd. Zhuhai Branch (交通銀行股份有限公司珠海分行), from July 1999 to March 2011. From March 2011 to July 2012, he served as the general manager of industry finance department in China Minsheng Banking Corp., Ltd. Zhuhai Branch (中國民生銀行股份有限公司珠海分行). From July 2012 to May 2013, he served as a deputy general manager in Zhuhai Huachuang Financing Guarantee Co., Ltd. (珠海華金融資擔保有限公司), a company formerly known as Zhuhai Huachuang Financing Guarantee Co., Ltd. (珠海鏵創融資擔保有限公司), and he served as a deputy manager of asset operation department and a deputy manager of institutional management and service department in Zhuhai Huafa Investment Holding Group Co., Ltd. (珠海華發投資控股集團有限公司), a company formerly known as Zhuhai Financial Investment Holdings Co., Ltd. (珠海金融投資控股有限公司). From May 2013 to March 2014, he served as an assistant general manager in Zhuhai Huafa Group Finance Co., Ltd. (珠海華發集團財務有限公司). From March 2014 to August 2015, he served as the head of Zhuhai Nanping Rural Bank Co., Ltd. (珠海南屏村鎮銀行股份有限公司). From August 2015 to July 2019, he served as the general manager in Zhuhai Huajin Micro-finance Co., Ltd. (珠海華金小額貸款有限公司), a company formerly known as Zhuhai Yueke Financial Holdings Micro-credit Co., Ltd. (珠海粵科金控小額貸款股份有限公司), and served as the chairman in Zhuhai Huajin Financing Guarantee Co., Ltd. (珠海華金融資擔保有限公司). From January 2016 to July 2019, he served as a director of Zhuhai Huajin Asset Management Co., Ltd. (珠海華金資產管理有限公司), a company principally engaged in asset management, equity investments and providing financial consulting services. From May 2017 to July 2019, he served as an executive director of Zhuhai Huajin Financial Inclusion Development Co., Ltd. (珠海華金普惠金融發展有限公司), a company formerly known as Zhuhai Huajin Financial Inclusion Services Co., Ltd. (珠海華金普惠金融服務有限公司) and primarily engaged in investment and providing financial consulting services.

Mr. Jiang obtained his bachelor's degree in international economics from Hunan University (湖南大學) (formerly known as Hunan University of Finance and Economics (湖南財經學院)) in the PRC in June 1999.

Employee Representative Director

Mr. Wu Chuanhui (吳川輝), aged [38], was appointed as our employee representative Director in August 2025. He is mainly responsible for supervising our Board and daily operation of our Group.

From July 2012 to July 2015, Mr. Wu served as an application engineer in our Company. He served as a technical project manager of our Company from August 2015 to April 2017. From May 2017 to July 2021, he served as a planning manager of our Company. From August 2021 to May 2022, he served as a planning department director of our Company. He has been serving as the planning department director of our Company since June 2022.

Mr. Wu obtained his bachelor's degree in mechanical engineering and automation engineering and master's degree in mechatronic engineering from Kunming University of Science and Technology (昆明理工大學) in the PRC in July 2010 and December 2012, respectively. He was accredited as intermediate engineer by Human Resources and Social Security Bureau of Zhuhai (珠海市人力資源和社會保障局) in September 2019.

Non-executive Director

Mr. Kuang, Duane Ziping (鄺子平), aged [62], is our non-executive Director. He was appointed as our Director in January 2018, and was re-designated as our non-executive Director in August 2025. Mr. Kuang is responsible for providing professional advice and judgment to the Board.

Mr. Kuang has held directorships in several entities of Qiming Venture Partners since February 2006 where he is responsible for overall management and its technology sector investments, including serving as the chairman of Qiming Weichuang Venture Capital Management (Shanghai) Co., Ltd. (啓明維創創業投資管理(上海)有限公司) since 2006. From August 2012 to December 2023, he had been a director in CooTek (Cayman) Inc., a company delisted from NYSE (stock code: CTK). Since August 2014, he has been serving as a non-executive director of Unisound AI Technology Co., Ltd. (雲知聲智能科技股份有限公司), a company listed on the Stock Exchange of Hong Kong Limited (stock code: 9678), and principally engaged in providing AI company solution and sales of conversational AI products and solution for daily life and healthcare related application scenarios in China.

Mr. Kuang obtained his bachelor's degree in computer science from the University of California, San Francisco in the United States in January 1986. He then obtained his master's degree in master of science from the Stanford University and master's degree in business administration from the University of California, Berkeley in the United States in March 1988 and December 1993, respectively.

Independent Non-executive Directors

Mr. Yang Jianguo (楊建國), aged [66], was appointed as our independent Director in June 2022 and was redesignated as our independent non-executive Director in September 2025. Mr. Yang is primarily responsible for supervising and providing independent judgment to our Board. Mr. Yang is also a member of our Strategy and ESG Committee and Nomination Committee.

Mr. Yang worked in Wuhan University of Science and Technology (武漢交通科技大學) in January 1982. He successively served as the associate professor and professor from May 1993 to May 2005. He then successively served as the professor and the dean of School of Energy and Power Engineering in Wuhan University of Technology (武漢理工大學) from May 2000 to November 2024. Since June 2020, he has also served as the independent non-executive director in Weichai Heavy Machinery Co., Ltd. (濰柴重機股份有限公司), a company listed on the main board of the Shenzhen Stock Exchange (stock code: 000880) and principally engaged in marine and power-system manufacturing.

Mr. Yang obtained his bachelor's degree and master's degree in marine intern combustion engine from Wuhan Water Transport Engineering College (武漢水運工程學院) in the PRC in June 1982 and December 1987, respectively.

Mr. Fan Haifeng (范海峰), aged [54], was appointed as our independent Director in June 2022 and was redesignated as our independent non-executive Director in September 2025. Mr. Fan is primarily responsible for supervising and providing independent judgment to our Board. Mr. Fan is also the chairperson of our Audit Committee and a member of our Remuneration Committee.

Mr. Fan served as associate professor in the school of economics and management of University of South China (南華大學), from July 2004 to July 2010. Since December 2010, he has been serving as associate professor in the college of economics and management of South China Agricultural University (華南農業大學). From December 2021 to December 2024, he served as the independent non-executive director in Anhui Shengjie New Energy Technology Co., Ltd. (安徽晟捷新能源科技股份有限公司), a company primarily engaged in new-energy materials and lithium-ion battery additives. From December 2021 to July 2024, he was also served as the independent non-executive director in Guangdong Dura-Pro Lighting & Electrical Co., Ltd. (廣東久量股份有限公司), a company listed on the ChiNext board of the Shenzhen Stock Exchange (stock code: 300808) and primarily engaged in LED lighting and consumer electronics manufacturing. Since August 2022, he has further served as the independent non-executive director at Guangzhou Daily Media Co., Ltd. (廣東廣州日報傳媒股份有限公司), a company listed on the main board of the Shenzhen Stock Exchange (stock code: 002128) and principally engaged in advertisement, media and cultural industry operations. Since November 2023, he has been serving as an independent non-executive director at Guangdong Jibo Medical Group Co., Ltd. (廣東暨博醫療集團股份有限公司), a company primarily engaged in healthcare management, medical research, and dental clinic investment. Since December 2023, he has been serving as the independent non-executive director at Guangzhou Pearl River Piano Group

Co., Ltd. (廣州珠江鋼琴集團股份有限公司), a company listed on the main board of the Shenzhen Stock Exchange (stock code: 002678) and principally engaged in piano manufacturing, music education and cultural services.

Mr. Fan obtained his bachelor's degree in international accounting from Central South University (中南大學) (formerly known as Central-South University of Technology (中南工業大學)) in the PRC in July 1994. He then obtained his master's degree and doctor's degree in accounting and business administration (financial management) from Jinan University (暨南大學) in the PRC in June 2004 and June 2010, respectively. He has accredited as intermediate accountant by the MOF in May 2000.

Mr. Zhou Jianghao (周江昊), aged [42], was appointed as an independent Director in June 2022 and was redesignated as an independent non-executive Director in September 2025. Mr. Zhou is primarily responsible for supervising and providing independent judgment to our Board. Mr. Zhou is also the chairperson of our Remuneration Committee and a member of our Audit Committee.

Mr. Zhou joined Zhong Lun Law Firm (Shenzhen Office) (北京市中倫(深圳)律師事務所) in July 2011, and is now a partner specialising on capital market practice. Since December 2021, he has been serving as independent non-executive director in Shenzhen Comtech Limited (深圳市科通技術股份有限公司), a subsidiary of Ingdan, Inc., a company listed on the Stock Exchange of Hong Kong Limited (stock code: 00400.HK) and principally engaged in R&D of industrial technology and providing IC component solutions. From September 2022 to May 2024, he served as independent non-executive director in Hunan Qibin Electronic Glass Co., Ltd. (湖南旗濱電子玻璃股份有限公司), a subsidiary of Zhuzhou Kibing Group Co., Ltd. (株洲旗濱集團股份有限公司) which is a company listed on the main board of the Shanghai Stock Exchange (stock code: 601636) and principally engaged in high-end electronic glass manufacturing. Since December 2022, he has been serving as independent non-executive director in Guosheng Financial Holding Group Co., Ltd. (國盛金融控股集團股份有限公司), a company listed on the main board of the Shenzhen Stock Exchange (stock code: 002670) and principally engaged in securities, asset management, equity investment and other financial services.

Mr. Zhou obtained his bachelor's degree in law and master's degree in civil and commercial law in Fudan University (復旦大學) in the PRC in July 2008 and June 2011, respectively.

Ms. Wong Yee Man (黃綺汶), aged [37], was appointed as our independent non-executive Director in August 2025. Ms. Wong is primarily responsible for supervising and providing independent judgment to our Board. Ms. Wong is also a member of our Audit Committee and Nomination Committee.

Ms. Wong has over 14 years of experience in accounting, forensic investigation and compliance matters. From December 2010 to January 2014 and from January 2015 to June 2016, Ms. Wong served as an assistant manager and manager at KPMG respectively. From March 2014 to January 2015, Ms. Wong served as an associate at Borrelli Walsh Limited. From July 2016 to November 2017, Ms. Wong served as a senior consultant at FTI Consulting (Hong Kong) Limited, a business advisory firm, where she was primarily responsible for the formulation and execution of forensic investigation procedures and on-site inspections. From November 2017 to October 2021 and from October 2023 to September 2024, Ms. Wong served as a manager at the SFC, where she was primarily responsible for regulatory risk and compliance matters. From November 2021 to February 2023, Ms. Wong served as compliance consultant at Reg Advisory Limited, which was owned by Ms. Wong. From March 2023 to October 2023, Ms. Wong served as a manager at Invesco Investment Management Co., Ltd., where she was primarily responsible for compliance monitoring and central compliance. She is currently a director at PAL Advisory Limited, a business advisory firm, where she is primarily responsible for regulatory compliance advisory matters. Since December 2024, Ms. Wong has been the independent non-executive director of First Tractor Company Limited, a company listed on the Stock Exchange of Hong Kong Limited (stock code: 0038) and the Shanghai Stock Exchange (stock code: 601038), and principally engaged in providing domestic agricultural machinery equipment manufacturing service. Since November 2025, Ms. Wong was appointed as an independent non-executive director of Longxun Semiconductor (Hefei) Co., Ltd., a company listed on the STAR Market of the Shanghai Stock Exchange (stock code: 688486), principally engaged in high-speed mixed-signal chip design for multimedia.

Ms. Wong obtained a bachelor's degree in business administration in accounting at Hong Kong Polytechnic University in November 2010 and a bachelor's degree in laws at University of London in August 2020.

Ms. Wong is a Certified Public Accountant, a Certified ESG Analyst (CESGA), and a practicing accountant with the Hong Kong Institute of Certified Public Accountants.

SENIOR MANAGEMENT

Name	Age	Date of joining our Group	Date of Appointment as a senior management	Position	Roles and responsibilities	Relationship with other Director(s) and/or senior management
Mr. Wang Lei (王磊)	[45]	October 2012	July 2013	Executive Director, chairman of our Board and chief executive officer	Overseeing the overall strategic planning, business direction and management of our Group	Nil
Mr. Yang Xiaobing (楊小兵) . . .	[44]	August 2018	June 2022	Executive Director, deputy general manager and chief financial officer	Managing the overall strategic planning, business direction and financial management of our Group	Nil
Mr. Jiang Yong (江勇)	[50]	August 2019	June 2022	Executive Director, deputy general manager, secretary to the Board and one of the joint company secretaries	Managing the overall strategic planning, business direction and securities and legal of our Group	Nil
Mr. Pan Cong (潘聰)	[42]	June 2016	December 2024	Deputy general manager	R&D of our Group	Nil
Mr. Zhang Hui (張輝)	[39]	August 2019	December 2024	Deputy general manager	Technology management and R&D of our Group	Nil
Ms. Luo Yan (羅艷)	[40]	March 2020	December 2024	Deputy general manager	Human resources and administration management of our Group	Nil

Mr. Wang Lei (王磊), please refer to "Directors — Executive Directors" in this section.

Mr. Yang Xiaobing (楊小兵), please refer to "Directors — Executive Directors" in this section.

Mr. Jiang Yong (江勇), please refer to "Directors — Executive Directors" in this section.

Mr. Pan Cong (潘聰), aged [42], joined our Group in June 2016 and has been appointed as a deputy general manager in December 2024. He is mainly responsible for R&D of our Group.

Prior to joining our Group, Mr. Pan served as the Hardware Department Manager in Guangzhou Zhanghe Electrical Equipment Co., Ltd. (章和技術(廣州)有限公司), a company formerly known as Guangzhou Zhanghe Electrical Equipment Co., Ltd.* (廣州市章和電氣設備有限公司), and principally engaged in design and manufacturing of electronic and electrical hardware and software, from July 2007 to June 2016, where he was responsible for product R&D, technology management, and management of the technical team.

Mr. Pan obtained his bachelor's degree in process equipment and control engineering from South China University of Technology (華南理工大學) in the PRC in July 2007.

Mr. Zhang Hui (張輝), aged [39], joined our Group in August 2019 and has been appointed as a deputy general manager in December 2024. He is mainly responsible for technology management and R&D of our Group.

Prior to joining our Group, Mr. Zhang Hui served at NI (China) Instrument Co., Ltd. (恩艾(中國)儀器有限公司), a company formerly known as Shanghai NI Instruments Co., Ltd. (上海恩艾儀器有限公司), and principally engaged in sale of computers, software, electronics, technical services and software development, from April 2012 to August 2019, with his last position as a senior account manager. From August 2019 to May 2021, he served as a senior technical project manager at the former Guangzhou branch of the Company. Since August 2021, he was appointed as the general manager of Guangzhou Kejun.

Mr. Zhang Hui obtained his bachelor's degree in electronic information engineering from Huazhong University of Science and Technology (華中科技大學) in the PRC in June 2009, and a master's degree in communication and information systems from Huazhong University of Science and Technology (華中科技大學) in March 2012.

Ms. Luo Yan (羅艷), aged [40], joined our Group in March 2020 as human resources and administration supervisor and has been appointed as a deputy general manager in December 2024. She is mainly responsible for human resources, administration management and information management of our Group. Ms. Luo is also a supervisor of Jingchen Changxing, Luorui Zhijing, Anhui Zhiyuan and Suzhou OctopX.

Ms. Luo served as human resources and administration manager at b-ONE Medical (sz) Co., Ltd. (寬嶽醫療器材(蘇州)有限公司), a company principally engaged in the manufacturing and operation of Class III medical devices, from November 2017 to March 2020. She worked at Suzhou Centec Communications Co., Ltd. (蘇州盛科通信股份有限公司), a company principally engaged in the design, R&D and sales of ethernet chips and supporting products, from May 2016 to November 2017, where she was responsible for project promotion within human resources. She worked at Yokogawa Electric China Co., Ltd. (橫河電機(蘇州)有限公司), a company principally engaged in the development, production and sales of automation control devices, systems, information equipment and systems, from April 2011 to September 2015.

Ms. Luo obtained her bachelor's degree in business administration from Yangzhou University (揚州大學) in the PRC in June 2006. Ms. Luo was accredited as National Human Resources Manager (Level 2) by the Ministry of Human Resources and Social Security of the PRC in July 2012. She was accredited as National Enterprise Trainer (Level 2) by the Ministry of Human Resources and Social Security of the PRC in December 2016. She was accredited as Salary and Tax Specialist by the China General Chamber of Commerce in August 2019. She was then accredited as Labour Relations Coordinator by the Jiangsu Provincial Department of Human Resources and Social Security in December 2019.

DISCLOSURE REQUIRED PURSUANT TO RULE 13.51(2) OF THE LISTING RULES

Mr. Wang was a director of the following company before its deregistration:

Name of company	Place of incorporation	Principal business activity prior to dissolution	Date of dissolution	Position(s)	Means for dissolution	Reasons of dissolution
Zhuhai Kejun Technology Co., Ltd. (珠海科駿科技有限公司) . . .	The PRC	Development, production and sales of computer software and hardware.	7 June 2022	Executive director and manager	Deregistered	Streamline the corporate structure

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

GENERAL

Save as disclosed above and in "Substantial Shareholders" and "Statutory and General Information — D. Disclosure of Interests" and "Statutory and General Information — E. Employee Share Ownership Plan" in Appendix VII to this document, each of our Directors confirms with respect to him/her that:

(i) does not hold other positions in our Company or other members of our Group as at the Latest Practicable Date;

(ii) 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 at the Latest Practicable Date;

(iii) had no other relationship with any Directors, senior management or substantial shareholders or Single Largest Group of Shareholders of our Company as at the Latest Practicable Date;

(iv) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas;

(v) does not have any interest in any business which competes or is likely to compete, directly or indirectly, with our Group, which is disclosable under the Listing Rules;

(vi) to the best knowledge, information and belief of our Directors, having made all reasonable enquiries, 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 Rules 13.51(2) of the Listing Rules as at the Latest Practicable Date; and

(vii) to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, there are no other matters with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders.

Each of our Directors confirmed that he or she (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules on 8 September 2025; and (ii) understood his or her obligations as a director of a [**REDACTED**] under the Listing Rules.

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

JOINT COMPANY SECRETARIES

Mr. Jiang Yong (江勇), please refer to "Directors — Executive Directors" in this section.

Ms. Jian Xuegen (簡雪艮), has been appointed as our joint company secretary in September 2025 with effective from the [**REDACTED**]. Ms. Jian is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited. Ms. Jian obtained her bachelor's degree in accounting from the South China University of Technology in July 2008. She is a member of the Hong Kong Institute of Certified Public Accountants. She is also a member of the Chinese Institute of Certified Public Accountants.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, our Company has established four Board committees, namely the Strategy and ESG Committee, the Audit Committee, the Remuneration Committee and the Nomination Committee.

Strategy and ESG Committee

Our Strategy and ESG Committee consists of Mr. Wang Lei, Mr. Jiang Yong and Mr. Yang Jianguo. Mr. Wang Lei is the chairman of the Strategy and ESG Committee. The primary duties of our Strategy and ESG Committee are to research and recommend to our Board the long-term development and strategic and ESG plans of our Company, to research and recommend to our Board matters that are material to the development, to check the implementation of the aforementioned matters that are approved via Board meetings or Shareholders' meetings, and to deal with other strategic and ESG matters that are authorised by our Board.

Audit Committee

Our Audit Committee consists of Mr. Fan Haifeng, Mr. Zhou Jianghao and Ms. Wong Yee Man. Mr. Fan Haifeng is the chairman of the Audit Committee, who is an independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of our Audit Committee are to make recommendations to our Board on the appointment, reappointment and removal of external auditors; to review the financial statements and material advice in respect of financial reporting; and to oversee internal control procedures of our Company.

Remuneration Committee

Our Remuneration Committee consists of Mr. Zhou Jianghao, Mr. Yang Xiaobing and Mr. Fan Haifeng. Mr. Zhou Jianghao is the chairman of our Remuneration Committee. The primary duties of our Remuneration Committee are to make recommendations to our Board on the overall remuneration policy and structure for all Directors and senior management of our Group; to review performance-based remuneration; and to ensure none of our Directors is involved in deciding his/her own remuneration.

Nomination Committee

Our Nomination Committee consists of Mr. Wang Lei, Mr. Yang Jianguo and Ms. Wong Yee Man. Mr. Wang Lei is the chairman of our Nomination Committee. The primary duties of our Nomination Committee are to review the structure, size and composition of our Board and our board diversity policy on a regular basis; to identify individuals suitably qualified to become Board members; to assess the independence of our independent non-executive Directors; and to make recommendations to our Board on relevant matters relating to the appointment or reappointment of our Directors.

BOARD DIVERSITY POLICY

We have adopted a board diversity policy (the "**Board Diversity Policy**") which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the Board Diversity Policy, we seek to achieve diversity of our Board through the consideration of a number of factors when selecting candidates to our Board, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Company recognises and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage and enhancing its ability to attract talents and to retain and motivate employees. We have also taken and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels.

Our Directors have a balanced mix of knowledge and skills. They completed studies in various majors including but without limitation to business management, accounting, finance and legal studies. The ages of our Directors range from 37 years old to 66 years old, and we have both male and female representatives on our Board. Our Nomination Committee will review and assess the composition of our Board and make recommendations to our Board on appointment of members of our Board. Meanwhile, our nomination committee will consider the benefits of all aspects of diversity, including without limitation, professional experience, skills, knowledge, education background, age, gender, cultural and ethnicity and length of service, in order to maintain an appropriate range and balance of talents, skills, experience and diversity of perspectives on our Board.

COMPLIANCE ADVISER

We have appointed SPDB International Capital Limited as our compliance adviser upon the [**REDACTED**] pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance adviser will advise us when we consult our compliance adviser in the following circumstances:

(i) before the publication of any regulatory announcement, circular or financial report;

(ii) where a transaction, which might be a notifiable or connected transaction under the Listing Rules, is contemplated by our Group, including share issues and share repurchases;

(iii) where our Group proposes to [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where our Group's business activities, developments or results of operation deviate from any forecast, estimate or other information in this document; and

(iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares.

The terms of appointment of the compliance adviser shall commence from the [**REDACTED**] and end on the date on which our Group 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**] and such appointment may be subject to extension by mutual agreement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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 intends to comply with Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [**REDACTED**].

Pursuant to paragraph C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from, the requirement that the responsibilities between chairman and chief executive should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive and Mr. Wang Lei (王磊) currently performs the roles of the chairman of our Board and the chief executive officer of our Company. Mr. Wang has assumed the role of chairman of our Board since July 2013. He has extensive experience in the business operations and management of our Group. Our Board believes that, in view of his experience, personal profile and his roles in our Company as mentioned above, Mr. Wang is the Director best suited to identify strategic opportunities and focus of our Board due to his extensive understanding of our business as our chief executive officer. Our Board also believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of (i) ensuring consistent leadership within our Group, (ii) enabling more effective and efficient overall strategic planning and execution of strategic initiatives of our Board, and (iii) facilitating the flow of information between the management and our Board for our Group. Our Board considers that the balance of power and authority for the present arrangement will not be impaired, and this arrangement will enable our Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and chief executive officer of our Company at a time when it is appropriate by taking into account the circumstances of our Group as a whole.

Save as disclosed above, our Directors consider that upon [**REDACTED**], we will comply with all applicable code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

REMUNERATION POLICY

Our Directors and senior management receive their remuneration in the form of Directors' salary and allowances, contributions to our retirement benefit scheme, discretionary bonuses and other benefits in kind (if applicable).

The aggregate amounts of remuneration (including fees, salaries, allowances and benefits in kind, discretionary bonus and contributions to defined contribution plans) for our Directors were approximately RMB5.9 million, RMB5.5 million and RMB4.4 million for FY2023, FY2024 and FY2025, respectively. None of our Directors waived any remuneration during the aforesaid periods.

For FY2023, FY2024 and FY2025, the five highest paid individuals of our Company included 3, 1 and 1 Directors, respectively, and the aggregate remuneration (including salaries, allowances and benefits in kind and contributions to defined contribution plans) paid to our Group's five highest remuneration individuals were approximately RMB6.6 million, RMB8.2 million and RMB7.7 million, respectively.

Under the arrangements currently in force, we estimate that the aggregate amounts of remuneration, excluding dividends, of our Directors for the year ending 31 December 2026 to be RMB4.4 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

During the Track Record Period, no emolument was paid by our Group to any of our Directors or the five highest paid individuals (including Directors and employees) as an inducement to join or upon joining our Group or as compensation for loss of office. None of our Directors has waived or agreed to waive any emoluments during the Track Record Period.

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