BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising six executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age	Positions	Roles and responsibilities	Date of first joining our Group	Date of appointment as a Director
Mr. Qiu Jialin (裘加林)[1]	48	Chairman of the Board, executive Director and chief executive officer	Overseeing the overall management and business operation, formulating strategies and operation plans and making major business decisions	September 25, 2015	September 25, 2015
Mr. Ge Sheng (葛晟)	33	Executive Director, chief financial officer and secretary to the Board	Managing financial affairs, investment and financing, Board related matters and investor relations	January 11, 2021	June 12, 2024
Mr. Cao Yingzhe (曹穎哲)[1]	46	Executive Director and general manager of business center	Overall business operations and team management	August 8, 2015	October 24, 2016
Mr. Yang Leigang (楊雷剛)	38	Executive Director and general manager of whole-course healthcare management center	Strategic planning, business development, and revenue growth of specialized disease management, maternal-child health, and digital therapeutics programs	June 25, 2018	April 18, 2025
Ms. Zhou Yangfang (周陽芳)	39	Executive Director and general manager of urban operations center	Nationwide sales operations and regional business expansion	September 2, 2019	April 18, 2025
Mr. Chen Jianqun (陳建群)	55	Executive Director	Strategic decision-making of the AI research institute of whole-course healthcare management and industry-academia-research collaboration initiatives	August 3, 2015	June 14, 2016
Dr. Han Hongling (韓洪靈)	49	Independent non-executive Director	Providing independent advice and judgment to the Board	**[REDACTED]**	**[REDACTED]**
Dr. Xing Yiqun (邢以群)	62	Independent non-executive Director	Providing independent advice and judgment to the Board	**[REDACTED]**	**[REDACTED]**

Name	Age	Positions	Roles and responsibilities	Date of first joining our Group	Date of appointment as a Director
Mr. Wang Haitao (王海濤)	53	Independent non-executive Director	Providing independent advice and judgment to the Board	[REDACTED]	[REDACTED]

Note:

(1) Mr. Qiu Jialin is the elder brother-in-law of Mr. Cao Yingzhe.

Executive Directors

Mr. Qiu Jialin (裘加林), aged 48, is our founder, chairman of the Board, executive Director and chief executive officer of our Company. Mr. Qiu founded our Group in September 2015 and has been our Director since the establishment of our Company in September 2015. He was re-designated as our executive Director in June 2025. He also holds directorships and managerial positions across our subsidiaries.

Mr. Qiu is an experienced entrepreneur with extensive expertise in corporate management and the internet healthcare industry. In 2008, Mr. Qiu joined Zhejiang Yinjiang Electronics Co., Ltd. (浙江银江电子股份有限公司) (currently known as Yinjiang Technology Co., Ltd. (銀江技術股份有限公司)), a company currently listed on the Shenzhen Stock Exchange (stock code: 300020) ("**Yinjiang**"), where he successively served as the chief operation officer and the head of healthcare business, during which he was responsible for overseeing the strategic planning of healthcare information systems such as wireless healthcare, regional healthcare, smart hospital integrated solutions, and medical IoT. During his tenure at Yinjiang, he successfully co-led the team to accomplish Yinjiang's initial public offering on the Shenzhen Stock Exchange's Growth Enterprise Board. From January 2010 to September 2015, Mr. Qiu successively served as: (i) Yinjiang's vice general manager and chief strategy officer, and (ii) chairman of Hangzhou Yinjian Smart Medical Group Co., Ltd. (杭州銀江智慧醫療集團有限公司) (currently known as Hangzhou Yinjian Smart Health Group Co., Ltd. (杭州銀江智慧健康集團有限公司, a wholly owned subsidiary of Yinjiang).

Mr. Qiu is currently holding managerial positions in various companies, including:

Period of service	Company	Principal Business	Position
Since February 2011 . .	ZheDa Health Management Co., Ltd. (浙江浙大健康管理有限公司)	No substantive business	Director
Since September 2015 .	Qiushi Tongchuang (Hangzhou) Holding Co., Ltd. (求是同創(杭州)控股有限公司)	Investment vehicle	Executive director and general manager
Since October 2017. . .	Hangzhou Qiushi Health Cloud Technology Co., Ltd. (杭州求是健康雲科技有限公司)	Cloud computing serving government	Chairman of board of directors
Since February 2018 . .	Hangzhou Junyuan Health Technology Co., Ltd. (杭州君遠健康科技有限公司)	Design of insurance products	Director
Since March 2023. . . .	Hangzhou Jinglong Enterprise Management Co., Ltd. (杭州景瓏企業管理有限公司)	Investment vehicle	Executive director and general manager

Mr. Qiu co-authored the monograph "Smart Healthcare" (《智慧醫療》), first published by Tsinghua University Press in October 2010. Mr. Qiu was appointed as the director of Zhejiang Provincial Smart Health Research Institute (浙江省智慧健康研究院) in 2013, a pioneering government-supported provincial-level enterprise research institution dedicated to advancing smart healthcare technologies, health big data applications, and "Internet + Healthcare" innovation ecosystems.

Mr. Qiu obtained a master's degree of business administration from Zhejiang University (浙江大學) in the PRC in June 2011. Mr. Qiu obtained an executive master of business administration degree (工商管理碩士學位) from PBCSF Tsinghua University (清華大學五道口金融學院) in the PRC in June 2023.

Mr. Ge Sheng (葛晟), aged 33, is an executive Director, chief financial officer and secretary to the Board. He joined our Group in January 2021 and has been our Director since June 2024. He was re-designated as our executive Director in June 2025.

Mr. Ge is an experienced finance executive who has played a key role in our Group's strategic development and capital operations. With strong financial expertise and international perspective, he has successfully optimized our operational efficiency, and led strategic financing, mergers and acquisitions for our Group. Mr. Ge joined Weimai Technology in January 2021 as the director of innovation and strategic investments, where he focused on business innovation and strategic partnerships. From May 2023 to February 2025, Mr. Ge served as the secretary to the board of Weimai Technology, where he was responsible for capital market operations and corporate strategic development. Since February 2025, Mr. Ge has been serving as the chief financing officer of the Company and the secretary to the Board, where he is responsible for the Company's financial operations, investment strategy, ecosystem partnerships, and board matters. Since October 2025, Mr. Ge has been serving as the chief financing officer of Choice HK.

Prior to joining our Group, Mr. Ge accumulated substantial experience in cross-border investments and financial strategy. In his career path, Mr. Ge worked in Pacific Alliance Group (PAG) in 2014, a well-known financial institution, as an investment analyst, where he was responsible for investment analysis, financial modeling and deal execution. From June 2015 to May 2016, Mr. Ge served as senior operation officer at Kerry Properties (Hangzhou) Company Limited (嘉里置業(杭州)有限公司). From June 2016 to November 2020, Mr. Ge served as an investment director at Quasar Capital LLC, an investment institution located in Los Angeles, where he was responsible for cross-border investment and portfolio management.

Mr. Ge obtained a bachelor's degree in business administration from University of Southern California (南加州大學) in the United States in May 2014. Mr. Ge was selected and awarded as Forbes China (福布斯中國)'s "30 Under 30" Elite List in finance & venture capital field in 2022. Mr. Ge has assumed several leadership positions including co-chair, at Asia Research Center of the International Digital Therapeutics Alliance (DTA) and has actively made contributions to the advancement of the global digital healthcare industry.

Mr. Cao Yingzhe (曹穎哲), aged 46, is an executive Director and the general manager of business center of our Company. He joined our Group in August 2015 and has been our Director since October 2016. He was re-designated as our executive Director in June 2025. He also holds directorships and managerial positions across our subsidiaries.

Mr. Cao is a seasoned sales expert with extensive experience and valuable industry connections in China's medical informatization, boasting over 10 years of specialized sales experience in healthcare industry. Prior to joining our Group, Mr. Cao held progressively senior positions including sales manager and sales director for the healthcare group at Yinjiang, from August 2009 to August 2015, where he was responsible for formulating and implementing sales strategies, overseeing sales team operations, and driving the achievement of sales targets in the smart healthcare sector.

Mr. Cao obtained a bachelor's degree in financial management from Zhejiang Radio and Television University (浙江廣播電視大學) (currently known as Zhejiang Open University (浙江開放大學)) in the PRC in June 1999.

Mr. Yang Leigang (楊雷剛), aged 38, is an executive Director and the general manager of whole-course healthcare management center of our Company. He joined our Group in June 2018 and has been our Director since April 2025. He was re-designated as our executive Director in June 2025.

Mr. Yang brings deep expertise in developing specialized clinical programs, maternal-child health services, and digital health solutions to our Group. He has held progressive leadership roles at Weimai Technology since June 2018, including: (i) a director of the innovation business department from June 2018 to July 2020, (ii) director of the maternal healthcare department from July 2020 to April 2021, (iii) general manager of the whole-course healthcare management center from April 2021 to July 2022, (iv) general manager of the whole-course healthcare management and digital therapeutics center from July 2022 to January 2024, and (v) general manager of the whole-course healthcare management center since January 2024.

Prior to joining our Group, Mr. Yang served as head of health terminal unit for BOE's healthcare project at BOE Technology Group Co., Ltd. ("**BOE**") (京東方科技集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000725), from December 2012 to October 2014, and subsequently held various positions in multiple subsidiaries of BOE from June 2014 to June 2018, including: (i) planning lead of member expansion center at BOE Health Investment Management Co., Ltd. (京東方健康投資管理有限公司) from October 2014 to August 2015; (ii) marketing manager at Beijing Mingde Hospital Co., Ltd. (北京明德醫院有限公司) from August 2015 to December 2016; and (iii) deputy general manager at Beijing BOE Health Technology Co., Ltd. (北京京東方健康科技有限公司) from December 2017 to June 2018.

Mr. Yang obtained a bachelor's degree in electronic science and technology from Hebei University (河北大學) in the PRC in June 2012.

Ms. Zhou Yangfang (周陽芳), aged 39, is an executive Director and the general manager of urban operations center of our Company. She joined our Group in September 2019 and has been our Director since April 2025. She was re-designated as our executive Director in June 2025.

Ms. Zhou has progressively taken on senior roles in Weimai Technology since 2019, initially serving as national sales operations director from September 2019 to September 2021. She then advanced to deputy general manager of the city center from September 2021 to December 2023. Since January 2024, she has been serving as general manager of the city center.

Prior to joining our Group, Ms. Zhou gained foundational experience in pharmaceutical marketing through her tenure at: (i) Hangzhou Zhongmei East China Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司), a wholly-owned subsidiary of Huadong Medicine Co., Ltd. (華東醫藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000963), as sales from July 2012 to July 2017, and (ii) Meikanghui Health Management (Zhejiang) Co., Ltd. (美康惠健康管理(浙江)有限公司), as a medical director from January 2018 to August 2019.

Ms. Zhou obtained a bachelor's degree in clinical medicine from Wuhan University (武漢大學) in the PRC in June 2009 and a master's degree in biochemical molecular pharmacology from Zhongshan University (中山大學) in the PRC in June 2012. Ms. Zhou obtained the Certificate of Practicing Physician Qualification (執業醫師資格證) issued by the Department of Health of Guangdong Province (廣東省衛生廳) (currently known as Health Commission of Guangdong Province (廣東省衛生健康委員會)) in December 2010.

Mr. Chen Jianqun (陳建群), aged 55, is our executive Director. He joined our Group in August 2015 and has been our Director since June 2016. He was re-designated as our executive Director in June 2025. He also holds directorships and managerial positions across our subsidiaries.

Mr. Chen has over 20 years of experience in China's healthcare technology industry, specializing in medical informatization, smart healthcare solutions, and AI applications. He has played a pivotal role in shaping Weimai Technology's strategic direction and technological capabilities. Since his join in August 2015, Mr. Chen has held several key leadership positions at Weimai Technology, including pre-sales director responsible for hospital partnership solutions, innovation center director leading maternal-child healthcare service development, strategic development director managing external collaborations and government projects, and currently serves as the head of the whole-course healthcare management research institute, where he spearheads medical AI research and applications, leading academic research initiatives, fostering ecosystem partnerships, and managing relations with government.

Prior to joining our Group, Mr. Chen established a strong foundation in the healthcare technology field. He commenced his technical R&D and management career in 1996 and entered the healthcare IT sector in 2004 upon joining Zhejiang Lianzhong Smart Technology Co., Ltd. (浙江聯眾智慧科技股份有限公司), where he successively served as a senior programmer and system architect from February 2004 to July 2009, where he was mainly engaged in research and development as well as system architecture design for regional healthcare informationization solutions. From August 2009 to July 2015, he served as the vice president of healthcare group at Yinjiang, overseeing smart healthcare solutions development. Mr. Chen has been serving as a director of Zhejiang ZheDa Health Management Co., Ltd. (浙江浙大健康管理有限公司) since 2017.

Mr. Chen obtained an undergraduate diploma in applied electronics from Zhejiang University (浙江大學) in the PRC in June 1996. He also obtained a postgraduate diploma in integrated and practicing management from the Institute of China Business of the University of Hong Kong in Hong Kong in October 2019. Mr. Chen was qualified as senior engineer in information technology (信息技術高級工程師) in December 2023.

Independent Non-executive Directors

Dr. Han Hongling (韓洪靈), aged 49, has been appointed as an independent non-executive Director with effect from the **[REDACTED]**.

Dr. Han is an accountancy professional with an extensive career spanning academia and public service. Currently, Dr. Han is a professor of accountancy at Zhejiang University (浙江大學). Dr. Han is currently holding multiple directorships positions at various companies, including: (i) an independent director of Hangzhou MDK Opto Electronics Co., Ltd. (杭州美迪凱光電科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688079) since July 2019; (ii) an independent director of 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) since July 2021; and (iii) an independent director of ZHESHANG Development Group Co., Ltd. (浙商中拓集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000906) since February 2024.

Dr. Han has also served as an independent director in multiple listed companies, including: (i) Jack Technology Co., Ltd. (傑克科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603337), from November 2013 to April 2020; (ii) Zhejiang Southeast Space Frame Co., Ltd. (浙江東南網架股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002135), from April 2016 to September 2017; (iii) Jinko Power Technology Co., Ltd. (晶科電力科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601778), from June 2017 to June 2023; (iv) Zhejiang Zheneng Electric Power Co., Ltd. (浙江浙能電力股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600023), from January 2018 to January 2024; (v) Zhejiang Great Shengda Packaging Co., Ltd. (浙江大勝達包裝股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603687), from February 2020 to November 2021.

Dr. Han obtained a doctoral degree in Accountancy from Xiamen University (廈門大學) in July 2006 and obtained a postdoctoral degree in business from Zhejiang University in October 2008. He has been a member of Corporate Accounting Standards Advisory Committee (企業會計準則諮詢委員會) under China's Ministry of Finance (財政部) since September 2023, and has been appointed as a consulting expert for the Enterprise Internal Control Standards Committee under China's Ministry of Finance since April 2019. Dr. Han obtained the qualification of Senior Public Accountant (資深公共會計師) from Institute of Public Accountants and Senior Financial Accountant (資深財務會計師) from Institute of Financial Accountants both in July 2024.

Dr. Xing Yiqun (邢以群), aged 62, has been appointed as an independent non-executive Director with effect from the **[REDACTED]**.

Dr. Xing has gained extensive academic and practical experience in corporate governance, organizational evolution and healthcare industry management. Dr. Xing has been a professor of management at Zhejiang University (浙江大學) since October 1997. He also holds directorships in multiple companies, including (i) an independent director of Hangzhou Wanshili Silk Culture Co., Ltd. (杭州萬事利絲綢文化股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 301066) since April 2020; and (ii) an independent director of Zhejiang Construction Investment Group Co., Ltd. (浙江省建設投資集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002761) since June 2021.

Dr. Xing obtained a bachelor's degree in electric engineering, a master's degree in management and a doctoral degree in management from Zhejiang University (浙江大學) in the PRC in July 1983, July 1986 and September 1997, respectively.

Mr. Wang Haitao (王海濤), aged 53, has been appointed as an independent non-executive Director with effect from the **[REDACTED]**.

Mr. Wang has gained extensive experience in hospital management and medical industries investment. From August 1996 to December 2024, Mr. Wang served as the director of the hospital management department and dean of the continuing education college at Chinese Academy of Medical Science & Peking Union Medical College (中國醫學科學院北京協和醫學院), as well as executive deputy director of its training center. In February 2025, Mr. Wang founded American International Medical Management Academy (AIMMA) and serves as its dean. He is also the initiator of World Longevity Medicine & Health Alliance.

Mr. Wang obtained a bachelor's degree in medical informatics from China Medical University (中國醫科大學) in the PRC in July 1996 and a master's degree in senior business management from Tsinghua University (清華大學) in the PRC in July 2008.

Mr. Wang currently holds several important positions in social organizations, including: (i) deputy director of healthcare reform & global health systems subcommittee at National Expert Committee on Modern Hospital Management Capacity Building (國家現代醫院管理能力建設專家委員會), (ii) deputy director and secretary-general of international medical services & management committee at Chinese Hospital Association (中國醫院協會), and (iii) deputy director of medical quality committee at Chinese Research Hospital Association (中國研究型醫院學會).

SENIOR MANAGEMENT

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

Name	Age	Positions	Roles and Responsibilities	Date of first joining our Group	Date of appointment as a senior management
Mr. Qiu Jialin (裘加林)	48	Chairman of the Board, executive Director and chief executive officer	Overseeing the overall management and business operation, formulating strategies and operation plans and making major business decisions	September 25, 2015	September 25, 2015
Mr. Ge Sheng (葛晟)	33	Executive Director, chief financial officer and secretary to the Board	Managing financial affairs, investment and financing, Board related matters, investor relations and corporate governance	January 11, 2021	May 9, 2023
Mr. Cao Yingzhe (曹穎哲)	46	Executive Director and general manager of business center	Overall business operations and team management	August 8, 2015	August 8, 2015
Mr. Yang Leigang (楊雷剛)	38	Executive Director and general manager of whole-course healthcare management center	Strategic planning, business development, and revenue growth of specialized disease management, maternal-child health, and digital therapeutics programs	June 25, 2018	June 25, 2018
Ms. Zhou Yangfang (周陽芳)	39	Executive Director and general manager of urban operations center	Nationwide sales operations and regional business expansion	September 2, 2019	September 2, 2019
Mr. Zhou Yuyang (周裕洋)	36	Executive director of the whole-course healthcare management research institute	Whole-course healthcare management operations and hospital project implementation	January 7, 2019	February 13, 2025

For the biography of each of Mr. Qiu Jialin, Mr. Ge Sheng, Mr. Cao Yingzhe, Mr. Yang Leigang and Ms. Zhou Yangfang, see "— Board of Directors — Executive Directors" in this section.

Mr. Zhou Yuyang (周裕洋), aged 36, is the executive director of the whole-course healthcare management research institute of our Company.

Mr. Zhou has progressively taken on various positions in our Company since 2019, initially serving as senior project manager from January 2019 to March 2022. He then advanced to director responsible for regional business objectives and strategies of our Company from March 2022 to December 2023. At the same time, he was appointed as executive general manager from March 2023 to February 2025. Since February 2025, he has served as executive dean of our Company. Since October 2025, Mr. Zhou has served as executive general manager of Choice HK.

From January 2016 to December 2018, he served as a bio-medical engineer and project manager at Master Dynamic Limited, a company based in Hong Kong Science Park.

Mr. Zhou obtained a master's degree in public health from Hong Kong Li Ka Shing Faculty of Medicine in Hong Kong in November 2014.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

As of the Latest Practicable Date, save as disclosed in the section headed "Appendix IV — Statutory and General Information — D. Further Information about Our Directors, Chief Executive and Substantial Shareholders — 1. Disclosure of Interest," each of our Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

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

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

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

JOINT COMPANY SECRETARIES

Mr. Ge Sheng (葛晟), aged 33, is our chief financial officer and secretary to the Board and was appointed as one of the joint company secretaries of our Company with effect from the **[REDACTED]**. For his biography, see "— Board of Directors — Executive Directors" in this section.

Ms. Wong Hoi Ting (黃凱婷) was appointed as one of our joint company secretaries on June 5, 2025.

Ms. Wong has more than 10 years of experience in the corporate secretarial field. She is a manager of the listing services department of TMF Hong Kong Limited, responsible for providing corporate secretarial and compliance services to listed companies.

Ms. Wong obtained her bachelor's degree in social sciences from Lingnan University in Hong Kong in October 2009 and her master of science degree in professional accounting and corporate governance from City University of Hong Kong in Hong Kong in July 2014. She is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Company has established three committees under the Board pursuant the corporate governance practice requirements under the Listing Rules, including the Audit Committee, Remuneration Committee and Nomination Committee.

Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and paragraphs D.3.3 and D.3.7 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) review and supervise our financial reporting process and internal control system, risk management and internal audit of our Group; (ii) provide advice and comments to our Board in respect of financial risk, risk management and internal control matters; and (iii) perform other duties and responsibilities as may be assigned by the Board.

The Audit Committee comprises three independent non-executive Directors, namely, Dr. Han Hongling, Dr. Xing Yiqun and Mr. Wang Haitao. Dr. Han Hongling is the chairperson of the Audit Committee. Dr. Han holds the appropriate professional qualifications 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 code provision E.1.2 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving matters relating to share schemes of our Company.

The Remuneration Committee comprises one executive Director and two independent non-executive Directors, namely, Dr. Han Hongling, Dr. Xing Yiqun and Mr. Qiu. Dr. Han Hongling is the chairperson of the Remuneration Committee.

Nomination Committee

We have established a Nomination Committee in compliance with Rule 3.27A of the Listing Rules and code provision of B.3.1 of Part 2 of the Corporate Governance Code. The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition of our Board on a regular basis and make recommendations to the Board regarding any proposed changes to the composition of our Board; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorship, and ensuring the diversity of our Board members; (iii) performing review on the contributions made by our Directors (including our independent non-executive Directors) and the sufficiency of time devoted to perform their duties; (iv) assessing the independence of our independent non-executive Directors; and (v) making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors.

The Nomination Committee comprises one executive Director and two independent non-executive Directors, namely, Dr. Xing Yiqun, Dr. Han Hongling and Ms. Zhou Yangfang. Dr. Xing Yiqun is the chairperson of the Nomination Committee.

REMUNERATION OF OUR DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Directors and senior management receive remuneration, including basic annual payments and performance-related annual payments, including fees, salaries, allowances and benefits in kind, share-based payment compensation, pension scheme contributions and social welfare.

The aggregate amount of remuneration for our Directors for the three years ended December 31, 2023, 2024 and 2025 was approximately RMB2.7 million, RMB6.9 million and RMB7.9 million, respectively.

The five highest paid employees for the three years ended December 31, 2023, 2024 and 2025 included four, three, four Director, respectively. The aggregate amount of remuneration for the remaining one, two and one highest paid individuals of our Group, who is neither a director nor chief executive of our Company, for the three years ended December 31, 2023, 2024 and 2025 was approximately RMB1.9 million, RMB0.9 million and RMB0.8 million, respectively.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus) shall be paid by us to Directors for the financial year ended December 31, 2026 is expected to be approximately RMB7 million.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived any emoluments.

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

Save as disclosed above and in Appendix I to this document, no other payments have been made or are payable in respect of the three years ended December 31, 2023, 2024 and 2025 by our Group to the Directors and senior management.

COMPLIANCE ADVISOR

We have appointed Innovax Capital Limited as our 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.

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

CORPORATE GOVERNANCE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, our Company expects to comply with the Corporate Governance Code and the associated Listing Rules after the **[REDACTED]** save for the deviation as mentioned below. Any deviation from the Corporate Governance Code shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

Under paragraph C.2.1 of part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Qiu is the chairman of our Board and chief executive officer of our Company. In view of the fact that Mr. Qiu is the founder of the Group and has been assuming the responsibilities in the overall management and business operation, board affairs, formulating strategies and operation plans and making major business decisions of our Group since our establishment, despite the fact that the roles of the chairman of our Board and chief executive officer of our Company are both performed by Mr. Qiu which constitutes a deviation from paragraph C.2.1 of part 2 of the Corporate Governance Code, our Board considers that vesting the roles of both the chairman of the Board and chief executive officer all in Mr. Qiu has the benefit of ensuring consistent leadership and more effective and efficient overall strategic planning of our Company. In addition, as all major decisions will be made in consultation with members of our Board and the relevant Board Committees, and there are three independent non-executive Directors on our Board offering independent perspective, our Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within our Board. Our Board shall nevertheless review the structure and composition of our Board and senior management from time to time in light of prevailing circumstances to maintain a high standard of corporate governance practices of our Company.

Saved as disclosed above, as of the Latest Practicable Date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, our Directors were not aware of any deviation from provisions in the Corporate Governance Code.

BOARD DIVERSITY POLICY

Our Board has adopted a diversity policy to support our strategic goals and sustainable growth. We value diversity in areas such as gender, age, background, experience, and skills. Director candidates are selected based on merit and their alignment with our business needs, with diversity as an important consideration. We place particular emphasis on gender diversity.

Our Board features a balanced mix of knowledge, skills, and experience. We have three independent non-executive Directors who have different industry backgrounds. Furthermore, our Directors are of a wide range of age, from 33 to 62 years old. Taking into account our business model and specific needs as well as the presence of one female Director out of a total of nine Board members, we consider that the composition of our Board satisfies our board diversity policy.

After the **[REDACTED]**, we aim to gradually increase the number of female directors by identifying and maintaining a pool of qualified female candidates with diverse expertise. Female investor representatives are also considered, and we promote gender balance in mid to senior-level recruitment to build a pipeline of future female leaders. We will provide training to high potential female employees in areas such as operations, management, finance, and compliance, to prepare them for leadership roles. Our Nomination Committee oversees board diversity and will review the policy annually. Progress and measurable outcomes will be disclosed in our corporate governance report.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on June 18, 2025, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she has no past or present financial or other interest in the business of 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.

Rule 8.10 of the Listing Rules

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