OVERVIEW

Upon the [**REDACTED**], the Board will consist of nine Directors, including three executive Directors, two non-executive Directors and four independent non-executive Directors. The 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 are eligible for re-election upon expiry of their term of office.

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

All of our Directors and senior management have met the qualification requirements under the relevant PRC laws and regulations and the Listing Rules for their respective positions.

BOARD OF DIRECTORS

The following table sets forth certain information regarding the members of our Board.

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Responsibility	Relationship with other Directors and senior management
Executive Directors						
Ms. Chen Jiao (陳嬌)	46	Chairlady of the Board, executive Director and executive president	May 9, 2024	May 9, 2024	Responsible for the formulation and implementation of our Company's overall strategic plan, supervision of project-based business operations, and business management	N/A
Mr. Liu Wei (劉偉)	60	Executive Director and chief executive officer	February 1, 2008[Note]	February 1, 2008[Note]	Responsible for the formulation of our Company's overall strategic plan and corporate decision-making	N/A
Mr. Liu Jia (劉佳)	42	Executive Director and senior vice president	July 1, 2013	July 2, 2019	Responsible for the strategic planning of technologies and products, business direction of Intelligent Maintenance solutions and management of our Company	N/A
Non-executive Directors						
Ms. Zhang Lilian (張利連)	54	Non-executive Director	March 31, 2021	June 30, 2025	Responsible for providing guidance on overall strategic planning, corporate governance and business direction of our Company	N/A

Note: Such date refers to the date on which Mr. Liu was appointed as the chairman of the Board subsequent to his acquisition of control over Suntek Technology.

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Responsibility	Relationship with other Directors and senior management
Mr. Gu Qingyang (顧清揚)	64	Non-executive Director	July 2, 2019	July 2, 2019	Responsible for providing guidance on overall strategic planning, corporate governance and business direction of our Company	N/A
Independent non-executive Directors						
Ms. Liu Eping (劉娥平)	63	Independent non-executive Director	June 30, 2025	June 30, 2025	Responsible for providing independent advice on the operations and management of our Company	N/A
Mr. Wang Tao (王濤)	56	Independent non-executive Director	February 13, 2025	February 13, 2025	Responsible for providing independent advice on the operations and management of our Company	N/A
Mr. Han Baoming (韓寶明)	62	Independent non-executive Director	June 30, 2025	June 30, 2025	Responsible for providing independent advice on the operations and management of our Company	N/A
Mr. Zhu Minghua (朱明華)	45	Independent non-executive Director	[REDACTED]	[REDACTED]	Responsible for providing independent advice on the operations and management of our Company	N/A

Executive Directors

Ms. Chen Jiao (陳嬌), aged 46, is our chairlady of the Board and executive president, who had joined our Company as an operating director and assistant to the general manager of Guangzhou Xinke PCI Technology Co., Ltd. (廣州新科佳都科技有限公司), which is currently known as PCI Zhitong, in February 2008. Ms. Chen departed from our Company in August 2019 and rejoined as a Director in May 2024, and was appointed as the chairlady of the Board in June 2025. Ms. Chen is primarily responsible for the formulation and implementation of our Company's overall strategic plan, supervision of project-based business operations, and business management.

Since July 2023, Ms. Chen has served as chairlady of the board of directors in Guangzhou Huacheng Venture Capital Management Co., Ltd. (廣州花城創業投資管理有限公司), a company primarily engaged in private equity fund management. Since June 2023, Ms. Chen has served as a managing partner in Guangzhou Qiancheng Technology Information Consulting Partnership Enterprise (Limited Partnership) (廣州乾城科技信息諮詢合夥企業(有限合夥)), a partnership primarily engaged in investment consulting services. Since November 2022, Ms. Chen has served a director in PCI Group. Since July 2022, Ms. Chen has served as the chairlady of the board in Guangzhou PCI Data Service Co., Ltd. (廣州佳都數據服務有限公司), a company that primarily engaged in big data services. From March 2023 to December 2024, Ms. Chen served as an executive director and general manager in PCI Information. From November 2022 to December 2024, Ms. Chen served as a co-chairperson of the board, executive president and general manager in PCI Group. From September 2019 to December 2022, Ms. Chen served as a general manager of the Innovation Park Division (創新園區事業部) at PCI Group. In addition, from November 2006 to 2008, Ms. Chen served as a secretary to the chairman in ECS Technology (Guangzhou) Co., Ltd. (廣州佳杰科技有限公司), a company primarily engaged in ICT distribution business.

Ms. Chen obtained a master's degree in legal theory from Hunan Normal University (湖南師範大學) in Changsha, the PRC in June 2005. As of the Latest Practicable Date, Ms. Chen was the standing committee member of the Thirteenth Session of Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣東省委員會), deputy director of Science and Technology Innovation Committee of the Guangdong New Social Stratum Association (廣東省新的社會階層人士聯合會科技創新委員會), vice chairlady of Guangdong Province Law Society's Legal Research Society of the Private Sector Economy (廣東省法學會民營經濟法治研究會), director of Guangdong Association of Women Entrepreneurs (廣東省女企業家協會), standing committee member of the Executive Committee of the Guangzhou Federation of Industry and Commerce (廣州市工商聯(總商會)) and director of the Special Committee on New Generation Information Technology and Artificial Intelligence, executive vice chairlady of Guangzhou Chamber of Commerce of Private Enterprises (廣州市民營商會), co-chairlady of Guangzhou Association for the Promotion of High-quality Development of Industries (廣州市產業高質量發展促進會), and vice president of Guangzhou New Social Stratum Association and Chairlady of its Science and Innovation Branch (廣州市新的社會階層人士聯誼會及科創分會). Ms. Chen was awarded the 2023 Excellent Proposal of the Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (廣東省政協優秀提案) and nominated Advanced Individual in Political Participation and Deliberation of Guangzhou New Social Stratum Association (廣州市新聯會參政議政先進個人) in February 2024.

Mr. Liu Wei (劉偉), aged 60, is our executive Director and chief executive officer, who was appointed as the chairman of the Board in February 2008 subsequent to his acquisition of control of Suntek Technology. Mr. Liu was appointed as our chief executive officer in June 2013. Mr. Liu is primarily responsible for the formulation of our Company's overall strategic plan and corporate decision-making.

Mr. Liu is experienced in business management and operations. Since January 2000, Mr. Liu has served as the chairman of the board of directors in PCI Group. From 1992 to 2020, Mr. Liu served as the chairman of the board of directors in Pacific City International Holdings Limited (佳都國際控股有限公司).

Mr. Liu obtained his bachelor's degree in applied mechanics from Sun Yat-sen University (中山大學) in PRC in July 1987. As of the Latest Practicable Date, Mr. Liu was the vice chairman of the Guangdong-Hong Kong-Macao Greater Bay Area Entrepreneurs Alliance (粵港澳大灣區企業家聯盟), the chairman of the Guangdong Association of Artificial Intelligence Industry (廣東省人工智能產業協會), the executive vice chairman of Sun Yat-sen University General Alumni Association (中山大學校友總會), the chairman of Sun Yat-sen University Guangzhou Alumni Association (中山大學廣州校友會), and a director of Sun Yat-sen University Advisory Board (中山大學顧問董事會). Prior to that, Mr. Liu had been a member of the Thirteenth National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十三屆全國委員會), a deputy to the Twelfth National People's Congress (全國人民代表大會), the vice-chairman of the Guangdong Provincial Committee of the China National Democratic Construction Association (中國民主建國會廣東省委員會), an executive member of the All-China Federation of Industry and Commerce (中華全國工商業聯合會), and the chairman of the Guangdong Modern Information Service Industry Association (廣東省現代信息服務行業協會). Mr. Liu was named as China's Top 10 Economic Figures of the Year in Information Industry (中國信息產業年度十大經濟人物) in 2006, Guangdong's Top Ten Economic Figures (廣東十大經濟風雲人物) in 2010 and a Guangdong Outstanding Private Entrepreneur (廣東省優秀民營企業家) in 2003.

Mr. Liu Jia (劉佳), aged 42, is our executive Director and senior vice president. Mr. Liu Jia joined our Company in July 2013 as director of the strategic management center, secretary of the Board, financial director and vice president. He was appointed as a Director in July 2019. Mr. Liu Jia is primarily responsible for the strategic planning of technologies and products, business direction of Intelligent Maintenance solutions and management of our Company. Since November 2022, Mr. Liu Jia has served as executive director in PCI Zhitong. Since November 2015, Mr. Liu Jia also has served as a director in Guangdong Huazhiyuan.

Since January 2026, Mr. Liu Jia has served as a director in Tianjin Keyvia Electric Co., Ltd. (天津凱發電氣股份有限公司), a company primarily engaged in the rail transit power supply system integration and services, whose shares are listed on the ChiNext Market of the Shenzhen Stock Exchange (深交所創業板) (stock code: 300407). From August 2022 to November 2025, Mr. Liu Jia served as the director in Cloudwalk Technology Co., Ltd. (雲從科技集團股份有限公司), a company primarily engaged in AI technology R&D and application and whose shares are listed on the Shanghai Stock Exchange (stock code: 688327). Prior to joining our Group, from April 2010 to June 2013, Mr. Liu Jia served as a senior manager in enterprise development in PCI Group. From December 2007 to April 2010, Mr. Liu Jia served as manager in Guangzhou Times Wealth Technology Co., Ltd. (廣州市時代財富科技有限公司), currently known as Guangzhou Times New Technology Co., Ltd. (廣州市時代新科技有限公司), a company primarily engaged in internet services.

Mr. Liu Jia obtained his master's degree in business administration from Sun Yat-sen University in Guangzhou, the PRC in June 2021. As of the Latest Practicable Date, Mr. Liu Jia was a member of the Fourteenth Guangzhou Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣州市委員會), an advisor of Guangzhou New Social Stratum Association, a member of the ninth session of the Council of the China Information Economics Society (中國信息經濟學會第九屆理事會理事), an expert of the Guangzhou Science and Technology Expert Pool (廣州市科技專家庫專家), an expert of the Guangzhou Municipal Industry and Information Technology Bureau (廣州市工業和資訊化局), vice-chairman of the Tianhe District Federation of Industry and Commerce (天河區工商聯), a corporate mentor for the EMBA Program of Sun Yat-sen University

(中山大學EMBA課程企業導師) and an industry professor of Guangzhou University (廣州大學產業教授). Mr. Liu Jia was named as Guangzhou Industrial Development and Innovation Talent (廣州市產業發展與創新人才), 2017 and 2018 High-end Industrial Talent of Guangzhou for 2017 and 2018 (廣州市產業高端人才) High-level Financial Professional of Guangzhou for 2018 (廣州金融高級專業人才), and High-end Industrial Talent of Panyu District for 2018 (番禺區產業高端人才).

Non-executive Directors

Ms. Zhang Lilian (張利連), aged 54, is our non-executive Director, vice president and the general manager of our human resources administrative center. Ms. Zhang joined our Company as a supervisor in March 2021 and was appointed as a non-executive Director (an employee Director) in June 2025. Ms. Zhang is primarily responsible for providing guidance on overall strategic planning, corporate governance and business direction of our Company.

Since October 2008, Ms. Zhang has served as an audit director, general manager of finance center, vice president and director successively in PCI Group. From 2000 to 2008, Ms. Zhang successively served as a director of finance department and an audit director in Hunan Taizi Milk Group (湖南太子奶集團), a company primarily engaged in food production and sales, and the general manager and executive director in Chengdu Taizi Milk Biotechnology Co., Ltd. (成都太子奶生物科技股份有限公司). From 1997 to 1999, Ms. Zhang served as the chief finance officer in a branch of Shenzhen Shandagen Toy Factory (深圳山打根玩具廠), a company primarily engaged in toy business. From 1993 to 1996, Ms. Zhang served as the chief finance officer in Second Commercial Bureau of Zhuzhou Municipal, Hunan Province (湖南株洲二商業局).

Ms. Zhang obtained her master's degree in business administration from the University of Electronic Science and Technology of China (電子科技大學) in Chengdu, the PRC in June 2010.

Mr. Gu Qingyang (顧清揚), aged 64, is our non-executive Director. Mr. Gu joined our Company in July 2019 as a Director. Mr. Gu is primarily responsible for providing guidance on overall strategic planning, corporate governance and business direction of our Company.

Mr. Gu has served as an independent director in China Taiping Insurance (Singapore) Pte. Ltd. (中國太平保險(新加坡)有限公司), a company primarily engaged in insurance business in Singapore since June 2025. Mr. Gu has served as an independent director in Willfar Information Technology Co., Ltd. (威勝信息技術股份有限公司), a company primarily engaged in energy IoT solution providing, whose shares are listed on the Shanghai Stock Exchange (stock code: 688100) since June 2023. Mr. Gu has also served as an independent director in Intchains Group Limited, a company primarily engaged in high-performance chip manufacturing for blockchain applications, whose shares are listed on the Nasdaq (stock code: ICG) since March 2023. Mr. Gu has also served as the chief independent director in Sasseur Group (砂之船資產管理公司), a company primarily engaged in asset management in Singapore since November 2017. Mr. Gu has served as an associate professor in the Lee Kuan Yew School of Public Policy of the National University of Singapore (新加坡國立大學李光耀公共政策學院) since July 2009. From January 2021 to January 2024, Mr. Gu served as an independent non-executive director in Suzhou Yuanlian Investment Fund Management Co., Ltd. (蘇州元聯投資基金管理有限公司), a company primarily engaged in investment management. From June 2015 to May 2025, Mr. Gu served as an independent director in China Life Insurance (Singapore) Pte. Ltd. (中國人壽保險(新加坡)有限公司), a company primarily engaged in insurance business in Singapore. Prior to that, from October 2001 to June 2009, Mr. Gu served as an assistant professor of Department of Economics in Nanyang Technological University (南洋理工大學) in Singapore. From June 1998 to September 2001, Mr. Gu served as associate researcher of Institute of East Asian Studies in the National University of Singapore in Singapore. From September 1988 to June 1994, Mr. Gu successively served as an assistant researcher and an associate researcher of the Institution of Higher Education in Huazhong University of Science and Technology (華中科技大學) in the PRC. From July 1982 to August 1985, Mr. Gu served as a teaching assistant of Department of Mathematics in Huaihua University (懷化學院) in the PRC.

Mr. Gu obtained a doctorate's degree in economics from Nanyang Technological University in Singapore in May 2003. As of the Latest Practicable Date, Mr. Gu was a consultant to various government and business organizations, and a member of the Research Committee of the Singapore Chinese Chamber of Commerce & Industry (新加坡中華總商會).

Independent Non-executive Directors

Ms. Liu Eping (劉娥平), aged 63, is our independent non-executive Director. Ms. Liu Eping was appointed as an independent non-executive Director in June 2025. Ms. Liu Eping is primarily responsible for providing independent advice on the operations and management of our Company.

Ms. Liu Eping has successively served as a teaching assistant, lecturer, vice professor and professor with an academic focus on corporate finance, investment project and company valuation, and mergers and acquisitions in Sun Yat-sen University in Guangzhou, the PRC since July 1986. From July 2019 to September 2025, Ms. Liu Eping served as an independent director in Alpha Group Co., Ltd. (奧飛娛樂股份有限公司), a company primarily engaged in the animation and comic culture industry and whose shares are listed on the Shenzhen Stock Exchange (stock code: 002292). From May 2019 to April 2025, Ms. Liu Eping served as an independent director in Guangdong Meiyan Jixiang Hydropower Co., Ltd. (廣東梅雁吉祥水電股份有限公司), a company primarily engaged in hydropower generation and production manufacturing, whose shares are listed on the Shanghai Stock Exchange (stock code: 600868). From October 2018 to November 2024, she served as an independent director in Ji'an Mankun Technology Co., Ltd. (吉安滿坤科技股份有限公司), a company primarily engaged in R&D, manufacturing and sales of printed circuit boards, whose shares are listed on the Shenzhen Stock Exchange (stock code: 301132). From December 2021 to October 2024, Ms. Liu Eping served as an independent director in Guangzhou Sanjing Electric Co., Ltd. (廣州三晶電氣股份有限公司), a company primarily engaged in R&D, design, production and sales of photovoltaic grid-tied inverters. From May 2017 to June 2023, Ms. Liu Eping served as a director in Guangdong Tiantu Logistics Co., Ltd. (天圖控股集團股份有限公司), a company primarily engaged in road cargo transportation, whose shares were then quoted on the National Equities Exchange and Quotations (stock code: 835106). From October 2019 to June 2021, Ms. Liu Eping served as an independent director in Xinji Shaxi Group Co., Ltd. (信基沙溪集團股份有限公司), a company primarily engaged in the specialized market for hotels and household goods, whose shares were listed on the Hong Kong Stock Exchange (stock code: 3603). From December 2011 to December 2017, Ms. Liu Eping served as an independent director in Shenzhen Kaizhong Precision Technology Co., Ltd. (深圳市凱中精密技術股份有限公司), a company primarily engaged in R&D, design, manufacturing and sales of core precision components, whose shares are listed on the Shenzhen Stock Exchange (stock code: 002823). From August 2011 to December 2017, Ms. Liu Eping served as an independent director in Hunan Jinwang Bismuth Industrial Co., Ltd. (湖南金旺鉍業股份有限公司), a company primarily engaged in Bismuth metal smelting and deep processing. From June 2011 to December 2015, Ms. Liu Eping served as an independent director in Guangdong Homa Appliances Co., Ltd. (廣東奧馬電器股份有限公司), a company primarily engaged in manufacture of household appliances, whose shares were listed on the Shenzhen Stock Exchange (stock code: 002668). From April 2009 to April 2015, Ms. Liu Eping served as an independent director in China Shipping (Hainan) Haisheng Shipping Co., Ltd. (中海(海南)海盛船務股份有限公司), currently known as Lanhai Medical Investment Co., Ltd. (覽海醫療產業投資股份有限公司), a company primarily engaged in water transportation operations, whose shares were listed on the Shanghai Stock Exchange (stock code: 600896).

Ms. Liu Eping obtained a doctorate's degree in business management from Sun Yat-sen University in Guangzhou, the PRC in December 2004.

Mr. Wang Tao (王濤), aged 56, is our independent non-executive Director. Mr. Wang was appointed as an independent non-executive Director in February 2025. Mr. Wang is primarily responsible for providing independent advice on the operations and management of our Group.

Mr. Wang is an expert in legal work. He has been a professor in the School of Law of South China Normal University (華南師範大學法學院) in the PRC since July 2018. Prior to that, Mr. Wang served as the dean of the School of Law of South China Normal University in the PRC from July 2013 to July 2018. From January 2004 to July 2013, Mr. Wang successively served as an associate professor, professor and vice dean in the School of Law of South China Normal University. From September 1998 to December 2003, Mr. Wang served as an associate professor in the School of Law of Hunan Normal University in the PRC.

Mr. Wang obtained his doctorate's degree in law from China University of Political Science and Law (中國政法大學) in Beijing, the PRC in June 1998. As of the Latest Practicable Date, Mr. Wang was the chairman of the Guangdong Real Estate Research Association (廣東省房地產研究會), a member of the Expert Consultative Committee of Guangdong Provincial People's Procuratorate (廣東省人民檢察院專家諮詢委員會), and an executive director of the National Research Society of Foreign Legal History (全國外國法製史研究會).

Mr. Han Baoming (韓寶明), aged 62, is our independent non-executive Director. Mr. Han was appointed as an independent non-executive Director in June 2025. Mr. Han is primarily responsible for providing independent advice on the operations and management of our Company.

Mr. Han is experienced in the transportation industry. Mr. Han has successively served as an expert member, a deputy director and secretary-general of the Experts & Academic Committee of China Association of Metros (中國城市軌道交通協會), a non-profit social organization in the PRC since December 2011. Mr. Han has served as the executive dean of the Transit Oriented Development Academy of Beijing Jiaotong University (北京交通大學國土空間與交通協同發展研究院) in the PRC since July 2021. Mr. Han founded the English journal of Urban Rail Transit in May 2016, and has served as the chief editor since 2019. Mr. Han has successively served as a teaching assistant, lecturer, associate professor, and professor in Beijing Jiaotong University since May 1987. From December 2003 to July 2024, Mr. Han served as the president of Urban Rapid Rail Transit (都市快軌交通雜誌社), an academic and professional media organization in the urban rail industry of China.

Mr. Han obtained a doctorate's degree in transportation system analysis from the University of Liège (列日大學) in Belgium in July 1997.

Mr. Zhu Minghua (朱明華), aged 45, is our independent non-executive Director. His appointment as an independent non-executive Director in will take into effect upon the [**REDACTED**]. Mr. Zhu is primarily responsible for providing independent advice on the operations and management of our Company.

Mr. Zhu has over 15 years of significant experience in financial management. Since December 2023, Mr. Zhu has served as an independent non-executive Director in Anji Foodstuff Co., Ltd (安記食品股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603696). In addition, since November 2022, Mr. Zhu has served as the chief financial officer of Hashkey Group, a licensed digital asset financial services group in Hong Kong. From August 2016 to October 2022, Mr. Zhu served as a vice president of finance in Meituan (美團), a company whose shares are listed on the Hong Kong Stock Exchange (stock code: 03690). He was primarily responsible for overseeing its financial operations and financial analytics. Mr. Zhu also served in key financial positions in various other leading Internet and technology companies. From May 2014 to July 2016, he served as a senior financial director in Baidu, Inc. (百度集團股份有限公司), a company whose shares are listed on the Hong Kong Stock Exchange (stock code: 09888). From December 2012 to May 2014, Mr. Zhu served as a financial director in Amazon, China. From December 2009 to November 2012, Mr. Zhu served as a senior financial manager in Dell, China.

Mr. Zhu obtained his EMBA from Tsinghua University (清華大學) in June 2024. Mr. Zhu was qualified as a Certified Public Accountant in the PRC in March 2003.

SENIOR MANAGEMENT

The following table sets forth general information regarding the senior management (excluding Directors) of our Company:

Name	Age	Position	Date of joining our Group	Date of appointment as a senior management member	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Xiong Jianfeng (熊劍峰)	55	Senior vice president and ICT products and services business group president	January 1, 2014	January 1, 2014	Responsible for the formulation and implementation of our overall strategic plan, and supervision of our ICT product and service business	N/A
Mr. Feng Bo (馮波)	42	Senior vice president	March 31, 2022	December 16, 2024	Responsible for the planning, marketing strategies and designs of our Company's rail transit business	N/A
Ms. Mo Xiuchun (莫繡春)	48	Chief financial officer	July 26, 2021	April 7, 2024	Responsible for financial system management of our Company	N/A
Mr. Zhou Zhesi (周哲斯)	37	Board secretary and joint company secretary	April 1, 2024	April 7, 2024	Responsible for corporate securities affairs management, investment management and corporate strategic planning	N/A

Ms. Chen Jiao (陳嬌), aged 46, is our chairlady of the Board and executive president. See "— Board of Directors — Executive Directors" for her biographical details.

Mr. Liu Wei (劉偉), aged 60, is our executive Director and chief executive officer. See "— Board of Directors — Executive Directors" for his biographical details.

Mr. Liu Jia (劉佳), aged 42, is our executive Director and senior vice president. See "— Board of Directors — Executive Directors" for his biographical details.

Mr. Xiong Jianfeng (熊劍峰), aged 55, is our senior vice president and ICT product and service business group president. Mr. Xiong joined our Company in January 2014 as a vice president, and was appointed as our senior vice president in January 2019. Mr. Xiong is responsible for the formulation and implementation of our overall strategic plan, and supervision of our ICT product and service business. Since January 2017, Mr. Xiong has served as an executive director, manager, director and legal representative at Chongqing Xinke PCI. From April 2019 to November 2022, Mr. Xiong served as the general manager at PCI Service Support.

From 2012 to December 2013, Mr. Xiong served as a vice president in PCI Group. From 2008 to 2011, Mr. Xiong served as a senior vice president in ECS TECHNOLOGY (CHINA) LIMITED, an ICT product distributor in the PRC. Prior to this, from 1993 to 2008, Mr. Xiong had worked in the ICT industry.

Mr. Xiong obtained a master's degree in business administration for senior management from the Guanghua School of Management of Peking University (北京大學光華管理學院) in Beijing, the PRC in July 2007.

Mr. Feng Bo (馮波), aged 42, is our senior vice president. Mr. Feng joined our Company in March 2022 as a vice president, the president of the Smart Rail Industry Division (智慧軌交行業部) and the president of the north region business unit from March 2022 to December 2024. Mr. Feng was appointed as a senior vice president of our Company in December 2024. Mr. Feng is responsible for the planning, marketing strategies and designs of our Company's rail transit business. Mr. Feng has served as the general manager in Guangdong Huazhiyuan since June 2025 and a manager in PCI Zhitong since March 2025.

Since January 2026, Mr. Feng has served as a director in Tianjin Keyvia Electric Co., Ltd. Since December 2025, Mr. Feng has served as the chairman of the board and a manager in Guangzhou PCI Xinkong Technology Co., Ltd. (廣州佳都信控科技有限公司), a company primarily engaged in the development of rail transit communication and signaling systems. Since September 2024, Mr. Feng has served as a director in Traffic Control Technology Co., Ltd. (交控科技股份有限公司), a company primarily engaged in urban rail transit signaling system business, whose shares are listed on the Shanghai Stock Exchange (stock code: 688015). Prior to joining our Company, from February 2021 to March 2022, Mr. Feng served as a vice president in Shimao Service Holding Limited (世茂服務控股有限公司), a company primarily engaged in property management services, whose shares are listed on the Hong Kong Stock Exchange (stock code: 873). From March 2015 to February 2021, Mr. Feng successively served several roles in the China Center for Urban Development of the National Development and Reform Commission (國家發展和改革委員會城市和小城鎮改革發展中心). From January 2014 to March 2015, Mr. Feng served as an assistant to the general manager in Beijing Fengtai Science and Technology Park Investment Holding Co., Ltd. (北京豐台科技園投資控股有限公司), a company primarily engaged in property management and technical services. From December 2010 to January 2014, Mr. Feng successively served as a deputy chief of office and a head of western area development department in Beijing Fufeng High-technology Development Co., Ltd. (北京富豐高科技發展總公司), currently known as Beijing Fufeng High Tech Development Group Co., Ltd. (北京富豐高科技發展集團有限公司), a company primarily engaged in science research and technical services. From July 2008 to December 2010, Mr. Feng served as a clerk of the board of management in Beijing Zhongguancun Science and Technology Park Fengtai Park (北京中關村科技園區豐台園).

Mr. Feng obtained his doctorate's degree in management from China Agricultural University (中國農業大學) in Beijing, the PRC in June 2015.

Ms. Mo Xiuchun (莫繡春), aged 48, is our chief financial officer. Ms. Mo joined our Company in July 2021 as a joint general manager of the financial management center of our Company. In April 2024, Ms. Mo was appointed as our chief financial officer. Ms. Mo is responsible for financial system management of our Company.

Prior to joining our Company, from June 2020 to August 2021, Ms. Mo served as a sub-branch head of the Guangzhou Branch of Industrial Bank Co., Ltd. (興業銀行廣州分行). From May 2011 to June 2020, Ms. Mo successively served as an assistant to the general manager, a vice general manager, a general manager and a sub-branch head of Guangzhou Branch of China Merchants Bank (招商銀行廣州分行). From July 1999 to May 2011, Ms. Mo successively served as an officer and a manager in the Guangdong Branch of Bank of China (中國銀行廣東省分行).

Ms. Mo obtained her master's degree in English from Jinan University (暨南大學) in Guangzhou, the PRC in June 2005.

Mr. Zhou Zhesi (周哲斯), aged 37, is our Board secretary and a joint company secretary. Mr. Zhou joined our Company in April 2024 as our Board secretary. Mr. Zhou is responsible for corporate securities affairs management, investment management and corporate strategic planning. Since May 2024, Mr. Zhou has served as the executive director, general manager and financial director in Tibet PCI Venture Capital Management Co., Ltd. (西藏佳都創業投資管理有限公司).

From May 2024 to November 2025, Mr. Zhou served as a supervisor in Cloudwalk Technology Co., Ltd. Prior to joining our Company, from October 2020 to March 2024, Mr. Zhou served as a director of risk control and post-investment in PCI Group. From January 2018 to September 2020, Mr. Zhou served as a lawyer in Vanuo Law Firm (廣東萬諾律師事務所). From July 2015 to December 2017, Mr. Zhou served as a lawyer in the Shenzhen office of Zhong Lun Law Firm (北京市中倫(深圳)律師事務所).

Mr. Zhou obtained his master's degree in law from the Graduate School of the Chinese Academy of Social Sciences (中國社會科學院研究生院) in the PRC in June 2015.

Save as disclosed in this section and the section headed "History, Development and Corporate Structure — Compliance Record with the Rules and Requirements of the CSRC and the Shanghai Stock Exchange," each of our Directors and senior management members confirms with respect to himself or herself that he or she (i) had no other relationship with any Director, senior management or substantial Shareholder of our Company as at the Latest Practicable Date; (ii) 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 stock exchange in Hong Kong and/or overseas; and (iii) there are no other matters concerning our Directors' appointment that need to be brought to the attention of our Shareholders and the Hong Kong Stock Exchange or shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

Mr. Zhou Zhesi (周哲斯), aged 37, is our Board secretary and a joint company secretary. See "— Senior Management" in this section for Mr. Zhou's biography.

Ms. Tsui Ka Yan (崔嘉欣) is a joint company secretary. Ms. Tsui is an assistant manager of the Listing Services Department of TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed company clients. She has over eight years of experience in the company secretarial field.

She obtained a bachelor's degree of business administration in accountancy from City University of Hong Kong in July 2017. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

The Company has established four committees under the Board of Directors, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee.

Audit Committee

The Audit Committee consists of four Directors, namely Ms. Liu Eping, Mr. Han Baoming, Mr. Gu Qingyang and Mr. Zhu Minghua, with Ms. Liu Eping currently serving as the chairperson. Mr. Zhu Minghua has the appropriate professional qualification and experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The Audit Committee is mainly responsible for reviewing the financial information and the related disclosures, and supervising and assessing internal and external audit work and internal control system of our Group and with terms of reference in compliance with the relevant PRC laws and regulations and Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Wang Tao, Ms. Liu Eping and Ms. Chen Jiao, with Mr. Wang Tao currently serving as the chairman. The Remuneration and Appraisal Committee is mainly responsible for establishing assessment criteria for, and conducting performance evaluations of, our Group's senior management; formulating and reviewing the remuneration policies and plans for our Group's senior management and with terms of reference in compliance with relevant laws and regulations of the PRC and paragraph E.1 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Nomination Committee

The Nomination Committee consists of three Directors, namely Mr. Han Baoming, Mr. Wang Tao and Ms. Zhang Lilian, with Mr. Han Baoming currently serving as the chairman. The Nomination Committee is mainly responsible for conducting research and review, and providing recommendations on the candidates, selection criteria and procedures for the Directors and senior management of our Company and with terms of reference in compliance with the relevant laws and regulations of the PRC and paragraph B.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Strategy and ESG Committee

The Strategy and ESG Committee consists of four Directors, namely Ms. Chen Jiao, Mr. Liu Wei, Mr. Gu Qingyang and Mr. Liu Jia, with Ms. Chen Jiao currently serving as the chairlady. The Strategy and ESG Committee is mainly responsible for conducting research and providing recommendations on our Group's long-term development strategy, major investment project decisions, and environmental, social, and governance matters and with terms of reference in compliance with the relevant PRC laws and regulations, and the Environmental, Social and Governance Reporting Code as set out in Appendix C2 to the Listing Rules.

DIVERSITY POLICY OF THE BOARD OF DIRECTORS

The Board of Directors has adopted a board diversity policy (the "**Board Diversity Policy**") in order to enhance the effectiveness of our Board of Directors and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board of Directors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board of Directors.

Our Directors have a balanced mix of knowledge and skills, including but not limited to overall business management, engineering, transportation, accounting and law. The Board of Directors is of the view that our Board satisfies the Board Diversity Policy. In addition, our Board of Directors has a wide range of age, ranging from 42 years old to 64 years old. Three of our Directors are female. Our Board of Directors will also ensure that an appropriate balance of gender diversity is achieved with reference to investors' expectations, and international and local recommended best practices.

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

CORPORATE GOVERNANCE

Our Directors recognize the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Group is expected to comply with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The compensation and remuneration of our Directors are determined by our Shareholders' meetings. The compensation and remuneration of members of the senior management of our Company are determined by our Board on the basis of the Company's performance. Our Company also reimburses them for expenses which are necessary and reasonably incurred in providing services to our Company or discharging their duties in relation to the operations of our Company. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, our Shareholders' meetings and our Board take into account factors such as job responsibilities, work performance, company's economic efficiency and salaries paid by comparable companies, combined with the company's relevant salary and performance appraisal management system. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

Our Company offers executive Directors, employee Director (who is a non-executive Director) and senior management members, who are our employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans and other benefits. Our independent non-executive Directors receive compensation based on their responsibilities in the form of allowance.

The aggregate amounts of remuneration (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses but excluding share-based payment) paid to the Directors for the years ended December 31, 2023, 2024 and 2025, were RMB29.8 million, RMB8.4 million and RMB7.0 million, respectively.

The aggregate amounts of remuneration (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses but excluding share-based payment) paid to the five highest paid individuals for the three years ended December 31, 2023, 2024 and 2025 were RMB34.1 million, RMB11.3 million and RMB10.7 million, respectively.

It is estimated that remuneration equivalent to approximately RMB11.6 million in aggregate will be paid to the Directors by the Company for the year ending December 31, 2026, based on the arrangements in force as of the date of the document.

No remuneration was paid by the Company to the Directors or the five highest paid individuals as inducement to join or upon joining the Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

COMPLIANCE ADVISOR

The Company appointed Rainbow Capital (HK) Limited as the compliance advisor pursuant to Rule 3A.19 of the Listing Rules, and the compliance advisor will advise the Company 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, is contemplated, including share issues and share repurchases;

(iii) where the Company proposes to use the [**REDACTED**] of the [**REDACTED**] in a manner that is different from that detailed in this document or where our business activities, developments or results deviate from any forecasts, estimates or other information in this document; and

(iv) where the Hong Kong Stock Exchange makes an inquiry of the Company regarding unusual movements in the [**REDACTED**] or [**REDACTED**] volume of the Shares, the possible development of a false [**REDACTED**] in the Shares or any other matters.

Meanwhile, pursuant to Rule 19A.06(3) of the Listing Rules, the compliance advisor shall inform us on a timely basis of any amendment or supplement to the Listing Rules issued by the Hong Kong Stock Exchange from time to time and any new or amended law, regulation or code in Hong Kong applicable to the Company. The compliance advisor shall also provide advice to us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The terms of the appointment of the compliance advisor will commence on the [**REDACTED**] and end on the date when the Company distributes the annual report of its financial results for the first full financial year commencing after the [**REDACTED**].

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 any 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.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in September 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 confirms (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/she has 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 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 appointment.