BOARD OF DIRECTORS

Upon [**REDACTED**], our Board will comprise nine Directors, including one executive Director, five non-executive Directors and three independent non-executive Directors. Pursuant to the Articles of Association, our Directors are elected and appointed by our Shareholders at a Shareholders' meeting for a term of three years, which is renewable upon re-election and re-appointment.

The following table sets out key information about our Directors.

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as a Director	Responsibilities
Executive Director					
Mr. Cui Dayong (崔大勇)	53	Executive Director and chief executive officer	April 22, 2019	April 22, 2019	Responsible for overall strategy planning, team building and management, business models establishment and driving business growth to ensure the Group's sustainable development
Non-executive Directors					
Mr. Liao Xianzhi (廖顯志)	52	Non-executive Director and chairperson of the Board	September 26, 2024	September 26, 2024	Participating in the formulation of our Company's corporate and business strategies
Mr. Lu Zhigao (盧志高)	47	Non-executive Director	December 18, 2023	December 18, 2023	Participating in the formulation of our Company's corporate and business strategies
Mr. Yu Dongwei (余東偉)	53	Non-executive Director	December 9, 2021	December 9, 2021	Participating in the formulation of our Company's corporate and business strategies
Mr. Deng Liuchao (鄧留超)	40	Non-executive Director	May 27, 2025	May 27, 2025	Participating in the formulation of our Company's corporate and business strategies
Ms. Yang Mei (楊梅)	51	Non-executive Director	June 20, 2025	June 20, 2025	Participating in the formulation of our Company's corporate and business strategies

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as a Director	Responsibilities
Independent Non-executive Directors					
Mr. Yang Chia Hung (楊嘉宏) .	63	Independent non-executive Director	[REDACTED]	April 18, 2026 (effective upon [REDACTED])	Responsible for providing independent opinion and judgment to the Board
Mr. Chen Yunfei (陳雲飛)	54	Independent non-executive Director	[REDACTED]	April 18, 2026 (effective upon [REDACTED])	Responsible for providing independent opinion and judgment to the Board
Ms. Tao Xiaohui (陶曉慧)	49	Independent non-executive Director	[REDACTED]	April 18, 2026 (effective upon [REDACTED])	Responsible for providing independent opinion and judgment to the Board

Executive Director

Mr. Cui Dayong (崔大勇), joined our Group in April 2019 and has been serving as a Director and our chief executive officer since then. Mr. Cui was re-designated as an executive Director in April 2026.

Mr. Cui has about 30 years of experience in automobile sales and mobility industry. Prior to joining our Company, from August 1995 to April 2019, Mr. Cui worked in FAW and its affiliated companies with his last position being the deputy general manager of FAW Mobility Technology Co., Ltd. (一汽出行科技有限公司), responsible for the business expansion in the mobility industry for the FAW.

Mr. Cui graduated from Jiangsu University of Science and Technology (江蘇理工大學) in June 1995, majoring in internal combustion engine design and manufacturing. He further obtained master's degree in business administration from Jilin University (吉林大學) in December 2004.

Non-executive Directors

Mr. Liao Xianzhi (廖顯志), joined our Group in September 2024 and has been serving as our chairperson of the Board since then. He was appointed as a Director of our Company in September 2024 and was re-designated as a non-executive Director in April 2026, while continuing to serve as the chairperson of the Board.

Mr. Liao has over 25 years of experience in financial management and capital operations. In addition to his tenure in our Group, Mr. Liao also serves as the general manager of the financial control department, company secretary and securities affairs representative of Dongfeng Motor Group. Mr. Liao joined the Foundry No. 1 Plant of Dongfeng Motor Corporation (東風汽車集團有限公司) in July 1997 and since then worked in Dongfeng Motor Corporation (東風汽車集團有限公司) and its affiliates, consecutively serving as section chief and deputy director of the budget management department of the financial accounting headquarters of Dongfeng Motor Company Limited (東風汽車有限公司), deputy director of the finance department of Dongfeng Honda Motor Co., Ltd. (東風本田汽車有限公司), deputy general manager and general manager of the financial control department of Dongfeng Motor Group.

Mr. Liao also serves as a non-executive director at Voyah Automotive Technology Co., Ltd. (嵐圖汽車科技股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 07489).

Mr. Liao obtained his bachelor's degree in accounting from University of Shanghai for Science and Technology （上海理工大學） in July 1997 and his master's degree in business administration from Zhongnan University of Economics and Law (中南財經政法大學) in December 2011.

Mr. Lu Zhigao (盧志高), joined our Group in December 2023 and has been serving as a Director since then. Mr. Lu was re-designated as a non-executive Director in April 2026.

Mr. Lu has more than 20 years of experience in automobile industry. Mr. Lu has been working and holding key management positions at FAW and its affiliates since August 2002. Currently, Mr. Lu works as the general manager of FAW Equity Investment (Tianjin) Co., Ltd. (一汽股權投資(天津)有限公司). Mr. Lu has also been a non-independent director of (i) Changchun FAWAY Group Automobile Components Co., Ltd (長春富維集團汽車零部件股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600742) since December 2023 and (ii) FAWER Automotive Parts Limited Company (富奧汽車零部件股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 000030) since December 2023.

Mr. Lu graduated from Changchun Taxation College (長春稅務學院), currently known as Jilin University of Finance and Economics (吉林財經大學), in July 2002, majoring in public finance.

Mr. Yu Dongwei (余東偉), joined our Group in December 2021 and has been serving as a Director since then. Mr. Yu was re-designated as a non-executive Director in April 2026.

Mr. Yu has over 36 years of experience in automobile industry. Mr. Yu joined Changan Automobile, a company listed on the Shenzhen Stock Exchange (stock code: 000625) in 1989 and has held key positions in the marketing departments of Changan Automobile since then. Currently, Mr. Yu serves at Changan Automobile as the general manager and the party branch secretary of the key customers business department.

Mr. Yu graduated from Party School of Chongqing Municipal Committee of the Communist Party of China (中共重慶市委黨校) in the PRC in June 2003, majoring in laws, through correspondence education.

Mr. Deng Liuchao (鄧留超), joined our Group in May 2025 and has been serving as a Director since then. Mr. Deng was re-designated as a non-executive Director in April 2026.

Mr. Deng has extensive experience in automobile industry. Since July 2008, Mr. Deng has served at Dongfeng Motor Corporation (東風汽車集團有限公司) and held several positions in the sales and marketing fields. From July 2008 to December 2018, he served at Dongfeng Motor Corporation Passenger Car Company (東風汽車集團有限公司乘用車公司, "**Dongfeng Passenger Car Company**"), a subsidiary of Dongfeng Motor Corporation (東風汽車集團有限公司), with his last position as a special senior director of the sales division. From December 2018 to November 2023, he served as a deputy minister, the minister of the marketing division, the general manager of the sales division, an assistant to the general manager, deputy general manager of the sales and marketing headquarter, and the general manager of the travel marketing division at Dongfeng Passenger Car Company successively. From December 2023 to January 2025, he served as a senior expert at the sales headquarter of Voyah Automobile Sales & Service Co., Ltd. (嵐圖汽車銷售服務有限公司), a subsidiary of Voyah Automobile. From January 2025 to July 2025, he served as a deputy general manager of Aeouls sales and marketing department (風神營銷事業部) at Dongfeng Passenger Car Company. Since July 2025, he has been serving as a deputy general manager of Dongfeng Yipai Automobile Sales (Wuhan) Co., Ltd. (東風奕派汽車銷售(武漢)有限公司) and the general manager of Aeouls sales and marketing department (風神營銷事業部).

Mr. Deng obtained his bachelor's degree in business administration (marketing) from Hefei University of Technology (合肥工業大學) in June 2008.

Ms. Yang Mei (楊梅), joined our Group in June 20, 2025 and has been serving as a Director since then. Ms. Yang was re-designated as a non-executive Director in April 2026.

Ms. Yang has about 30 years of experience in investment. From February 2004 to May 2008, Ms. Yang worked as an investment director at Baowu Steel Group Co., Ltd. (中國寶武鋼鐵集團有限公司). From June 2008 to January 2015, Ms. Yang work as an assistant to the general manager of Hwabao Investment Co., Ltd. (華寶投資有限公司). Since January 2016, Ms. Yang participated in the preparatory work of founding Rong & Xun Capital Co., Ltd. (上海榮巽資產管理中心(有限合夥)) and serves as the executive partner since its establishment.

Ms. Yang obtained her bachelor's degree in economics from Zhongnan University of Economics and Law (中南財經政法大學) in July 1995. She further pursued her studies at Fudan University (復旦大學), where she earned a master's degree in business administration in June 2004.

Independent Non-executive Directors

Mr. Yang Chia Hung (楊嘉宏), was appointed as our independent non-executive Director in April 2026, effective upon [**REDACTED**].

Mr. Yang has extensive experience in capital market and investment banking. Mr. Yang served as the chief financial officer at AirMedia Group Inc. (航美傳媒集團有限公司), a company listed on NASDAQ (ticker: AMCN), from March 2007 to March 2010, and at E-commerce China Dangdang Inc., a company listed on New York Stock Exchange (ticker: DANG) from March 2010 to July 2012. From January 2013 to November 2017, Mr. Yang worked as chief financial officer at Tuniu (南京途牛科技有限公司), which is listed on NASDAQ (ticker: TOUR). He has served at EHang Holdings Limited, a company listed on NASDAQ (ticker: EH), as a director since December 2019 and as the chief financial officer since September 2023.

In addition, Mr. Yang holds the positions in the following listed companies:

Listed company	Stock exchange on which the company is listed and its stock code	Duration	Position held
NovaBridge Biosciences	NASDAQ, ticker: NBP	January 2020 to Present	Independent director
iQIYI, Inc.	NASDAQ, ticker: IQ	April 2022 to Present	Independent director
Tongcheng Travel Holdings Limited (同程旅行控股有限公司)	Stock Exchange, stock code: 0780	June 2022 to Present	Independent non-executive director
UP Fintech Holding Limited	NASDAQ, ticker: TIGR	January 2023 to Present	Independent director
Smart Share Global Limited	NASDAQ, ticker: EM	June 2023 to Present	Independent director

Mr. Yang pursued his studies at University of California, Los Angeles in the United States, where he earned a master's degree in business administration in 1992.

Mr. Chen Yunfei (陳雲飛), was appointed as our independent non-executive Director in April 2026, effective upon [**REDACTED**].

Mr. Chen possesses profound expertise in capital market operations and investment activities. From October 2010 to June 2011, he served as the chairman of Asia Coal Limited, a company formerly listed on the Stock Exchange (stock code: 0835). He also served as an independent non-executive director at China Gold International Resources Corp., Ltd. (中國黃金國際資源有限公司) a company listed on the Toronto Stock Exchange (stock code: CGC) and the Stock Exchange (stock code: 02099), from May 2008 to June 2019, and Dongfeng Motor Group, from October 2013 to September 2020.

Mr. Chen obtained his bachelor's degree in law from Wuhan University (武漢大學) in July 1992. He further pursued his studies at Southern Illinois University and obtained a juris doctor degree in December 1996.

Ms. Tao Xiaohui (陶曉慧), was appointed as our independent non-executive Director in April 2026, effective upon [**REDACTED**].

From 2002, Ms. Tao has served at Jinan University (暨南大学) and currently serves as an associate professor at the International Business School. Ms. Tao has been an independent director of (i) Advanced Fiber Resources (Zhuhai), Ltd. (珠海光庫科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300620) since March 2024 and (ii) JIANGSU XIUQIANG GLASSWORK CO., LTD (江蘇秀強玻璃工藝股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300160) since April 2021, and an independent non-executive director of Tian Lun Gas Holdings Limited (天倫燃氣控股有限公司), a company listed on the Stock Exchange (stock code: 01600) since April 2025.

Additionally, Ms. Tao has served as a member of the 6th council of Zhuhai Auditing Association (珠海市審計學會第六屆理事會) since 2021.

Ms. Tao obtained her bachelor's degree in economic information management and master's degree in national economics from Sichuan University (四川大學) in July 1999 and June 2002, respectively. Ms. Tao obtained her doctoral degree in accounting from Sun Yat-sen University (中山大學) in December 2009.

SENIOR MANAGEMENT

The following table sets out key information about our senior management.

Name	Age	Position/Title	Time of Joining our Group	Date of Appointment as Senior Management	Responsibilities
Mr. Cui Dayong (崔大勇)	53	Executive Director, chief executive officer	April 22, 2019	April 22, 2019	Responsible for overall strategy planning, team building and management, business models establishment and driving business growth to ensure the Group's sustainable development

Mr. Cui Dayong (崔大勇), is an executive Director and senior management of our Company. See "— Executive Director" above for details of his biography.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above, none of the Directors or members of senior management of our Company has been a director of any [**REDACTED**] the securities of which are [**REDACTED**] on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

Save as disclosed above, none of the Directors or members of the senior management of our Company is related to any other Directors and members of the senior management of our Company.

Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Mr. Cheng Kai (成凱), was appointed as our joint company secretary on April 3, 2026. He joined our Group in April 2019 and has been serving as our chief strategy officer since then.

Mr. Cheng has extensive experience in automobile industry. Prior joining our Group, Mr. Cheng served at Dongfeng Motor Corporation (東風汽車集團有限公司) and its subsidiaries from November 2003 to April 2019, with his last position as the person-in-charge of mobility service in the strategy planning department. who was responsible for the overall business operations of the mobility service segment.

Mr. Cheng obtained his bachelor's degree in automotive engineering from Tsinghua University (清華大學) in July 2001.

Ms. Nelly Au-Yeung (歐陽麗妮) was appointed as our joint company secretary in April 3, 2026. She is a senior manager of Corporate Services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. Ms. Au-Yeung has over 13 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Au-Yeung is currently the company secretary / joint company secretary of five other listed companies listing in Stock Exchange, which includes Anton Oilfield Service Group (stock code: 03337), Hesai Group (stock code: 02525; ticker: HSAI), Parkson Retail Group Limited (stock code: 03368), Hua Medicine (stock code: 02552) and Giant Biogene Holding Co. Ltd (stock code: 02367). Ms. Au-Yeung is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Au-Yeung obtained her bachelor of arts degree in economics and finance from Hong Kong Shue Yan University in July 2011 and obtained a master degree in corporate governance from The Hong Kong Polytechnic in September 2018.

BOARD COMMITTEES

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

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Mr. Yang Chia Hung, Mr. Lu Zhigao and Ms. Tao Xiaohui. Mr. Yang Chia Hung, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but not limited to, reviewing the Company's financial information and its disclosure, and monitoring and evaluating internal and external audit work and internal controls.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Mr. Liao Xianzhi, Mr. Chen Yunfei and Ms. Tao Xiaohui. Mr. Liao Xianzhi serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, developing standards and procedures for the election of our Directors and senior management of the Company, examining the qualifications of the candidates for our Directors and senior management, and evaluating and making recommendations regarding the strategic development of the Company.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with paragraph E.1 of the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely Mr. Chen Yunfei, Mr. Yu Dongwei and Mr. Yang Chia Hung. Mr. Chen Yunfei serves as the chairperson of the Remuneration Committee. The primary duties of the Remuneration Committee include, but not limited to, formulating evaluation standards for our Directors and senior management of the Company, implementation of measures in response to such evaluation, and formulating and reviewing the remuneration policies and plans for Directors and senior management of the Company.

Strategy Committee

The Strategy Committee of our Company consists of five Directors, namely Mr. Liao Xianzhi, Mr. Lu Zhigao, Mr. Yu Dongwei, Ms. Yang Mei and Mr. Cui Dayong. Mr. Liao Xianzhi serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but not limited to, reviewing and making recommendations regarding the business objectives, development strategies, financing of the Company.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company's business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on July 8, 2025 and (ii) understands his or her obligations as a director of a [**REDACTED**] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

COMPENSATION OF DIRECTORS

Our Directors receive compensation in the form of fees, salaries, allowances, discretionary bonuses, share-based compensation, retirement benefit scheme contributions and other benefits in kind. For information on remuneration of Directors during the Track Record Period, as well as information on remuneration of the five highest paid individuals, see Notes 9 and 10 to the Accountants' Report.

Under the current compensation arrangement, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB2.98 million.

During the Track Record Period, save as disclosed above, no remuneration was paid by our Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of our Company or any of our subsidiaries.

During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules after the [**REDACTED**].

BOARD DIVERSITY POLICY

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

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, finance, accounting and corporate governance in addition to industry experience. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the members of our Board. Our Company has evaluated the structure, size and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operations.

Besides, we particularly recognize the importance of gender diversity. We have taken, and will continue to take, steps to promote gender diversity at all levels of our Company, including but without limitation to our Board and senior management levels. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [**REDACTED**], our Nomination Committee will examine the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

COMPLIANCE ADVISER

We have appointed Somerley Capital Limited as our Compliance Adviser pursuant to Rules 3A.19 and 3A.23 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances including:

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

(b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;

(c) where we propose to use the [**REDACTED**] from the [**REDACTED**] in a manner different from that detailed in this Document or where our business activities, developments or results deviate from any forecast, estimate or other information in this Document; and

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [**REDACTED**] or [**REDACTED**] of its [**REDACTED**] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Adviser will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the applicable requirements under the Listing Rules and laws and regulations.

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