DIRECTORS

Our Board consists of nine Directors, comprising five executive Directors, one non-executive Director and three independent non-executive Directors. The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Director	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Hao Qingjun (郝慶軍)	60	Chairman of the Board and non-executive Director	June 18, 2008	June 18, 2008[(1)]	Providing advice and making recommendations to our Board	None
Mr. Cheng Feng (程峰)	57	Executive Director and general manager	September 20, 2008	October 20, 2025	Formulating the overall development strategy of our Group and supervising our Group's operations	None
Mr. Ma Chunbo (馬春波)	59	Executive Director and deputy general manager of technology	November 2, 2009	November 1, 2013	Overseeing our Group's research and development of technologies and products	None
Mr. Zhong Gufa (鍾穀發)	40	Executive Director, finance director and deputy general manager	February 25, 2020	October 20, 2025	Overseeing our Group's financial and capital operations	None
Mr. Sun Bin (孫賓)	36	Executive Director and deputy general manager of marketing	January 1, 2024	October 20, 2025	Overseeing our Group's marketing and branding	None
Mr. Niu Zhen (鈕震)	40	Executive Director and deputy general manager of technology	May 7, 2014	January 29, 2026	Overseeing our Group's research and development and technological innovation	None
Dr. Chen Long (陳龍)	67	Independent non-executive Director	**[REDACTED]**	**[REDACTED]**	Providing independent advice and judgment to our Board	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Director	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Jin Yuan (金源)	51	Independent non-executive Director	**[REDACTED]**	**[REDACTED]**	Providing independent advice and judgment to our Board	None
Ms. Leung Wai Fong Shirley (梁惠芳)	56	Independent non-executive Director	**[REDACTED]**	**[REDACTED]**	Providing independent advice and judgment to our Board	None

Notes:

(1) Mr. Hao had served as the director of our Company since June 18, 2008 and later resigned on March 10, 2010. Mr. Hao was re-appointed as our Director on October 20, 2025 and was redesignated as our non-executive Director on January 29, 2026.

Non-executive Director

Mr. Hao Qingjun (郝慶軍), aged 60, is our chairman of our Board, non-executive Director and the founder of our Company. He has been served as the director and general manager of our Company since June 18, 2008 and was resigned as a director on March 10, 2010. Mr. Hao was re-appointed as our Director on October 20, 2025 and was redesignated as our non-executive Director on January 29, 2026 and is primarily responsible for providing advice and making recommendations to our Board. Mr. Hao also served as the supervisor of JVS Beijing, our wholly owned subsidiary, from March 2009 to January 2018.

Mr. Hao has over 36 years of experience in the vehicle industry. From July 1989 to March 2002, Mr. Hao successively held the positions of engineer, department head of quality purchasing department, and assistant to the general manager at Liaoning Huanghai Automobile (Group) Co., Ltd. (遼寧黃海汽車(集團)有限責任公司) ("**Liaoning Huanghai**"), a company mainly engaged in the research and development, manufacturing and sales of complete automobiles, automotive axles and components. From October 2003 to August 2007, he served as the vice president and director of Liaoning SG Automotive Group Co., Ltd. (遼寧曙光汽車集團股份有限公司) ("**Liaoning SG**"), a company primarily engaged in the research and development, manufacturing and sales of complete automobiles, automotive axles and components, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600303). During the same period, Mr. Hao also successively served as the executive vice president, director and general manager of Dandong Huanghai Automotive Company Limited (丹東黃海汽車有限公司) ("**Dandong Huanghai**"), a non-wholly owned subsidiary of Liaoning SG. Mr. Hao served as the executive director and general manager of eKontrol from May 2015 to January 2019, and he has also served as the chairman of the board and general manager of eKontrol since January 2019.

Mr. Hao obtained his bachelor's degree in internal combustion engine from Jilin University of Technology (吉林工業大學) (currently known as Jilin University (吉林大學)) in the PRC in July 1989. Mr. Hao obtained his master's degree in business administration from Roosevelt University in the U.S. in May 2000.

Mr. Hao was a director of the following company prior to its dissolution, the details of which are set out below:

Name of company	Place of incorporation	Reason for dissolution	Date of dissolution	Means of dissolution
Fan Zhan Peng Investment Limited (范展鵬投資有限公司)	Hong Kong	Cessation of business	October 5, 2012	Striking off pursuant to Section 746 of the Companies Ordinance

Mr. Hao confirmed that, to the best of his knowledge, (i) Fan Zhan Peng Investment Limited was inactive and solvent at the time of its dissolution and had no outstanding claim or liabilities; (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution; and (iii) he has not received any notification in respect of any penalty, action or proceeding from the relevant authorities as a result of the dissolution.

Executive Directors

Mr. Cheng Feng (程峰), aged 57, is our executive Director and the general manager. Mr. Cheng served as a deputy general manager of our Company from February 2009 to August 2023 and became our general manager in August 2023. He was appointed as our Director on October 20, 2025 and was redesignated as our executive Director on January 29, 2026. Mr. Cheng is primarily responsible for formulating the overall development strategy of our Group and supervising our Group's operations. Mr. Cheng also served as the general manager of JVS Beijing, our wholly owned subsidiary, from March 2009 to December 2017.

Mr. Cheng has over 41 years of experience in the vehicle industry. From December 1983 to December 2008, Mr. Cheng served as a managerial staff of Dandong Huanghai, primarily responsible for the domestic marketing management work. Mr. Cheng also served as a non-executive director of eKontrol from March 2020 to December 23, 2025.

Mr. Cheng graduated from Shenyang Ligong University (瀋陽理工大學) in the PRC with a major in economics and management in January 2007.

Mr. Ma Chunbo (馬春波), aged 59, is our executive Director and deputy general manager of technology. He successively served as a chief engineer, general manager and deputy general manager of technology of our Company since November 2009. He has served as our Director since November 1, 2013 and was re-designated as our executive Director on January 29, 2026. In addition, Mr. Ma has served as the executive director of JVS Vehicle Technology since August 2021, the executive director of JVS Beijing since June 2015, and the manager of JVS Beijing since January 2018.

Mr. Ma has over 35 years of experience in the vehicle industry. From July 1990 to July 2002, he served as an engineer at Liaoning Huanghai. He also served as a non-executive director of eKontrol since December 30, 2019.

Mr. Ma obtained his bachelor's degree in automotive engineering from Jilin University of Technology (吉林工業大學) (currently known as Jilin University (吉林大學)) in the PRC in September 1986. He is primarily responsible for overseeing our Group's research and development of technologies and products. Mr. Ma obtained his intermediate qualification certificate of speciality and technology (中級專業技術資格證書) in mechanical engineering issued by Liaoning Provincial Personnel Department (遼寧省人事廳) in October 1997.

Mr. Zhong Gufa (鍾穀發), aged 40, is our executive Director, finance director and deputy general manager. Mr. Zhong has served as our finance director and deputy general manager since February 25, 2020 and was appointed as our Director on October 20, 2025. He was re-designated as our executive Director on January 29, 2026. He is primarily responsible for overseeing our Group's financial and capital operations.

Mr. Zhong has over 21 years of experience in finance and accounting. Prior to joining our Group, from March 2004 to June 2008, he served as a financial accountant of Press Craft (Suzhou) Co., Ltd. (工蕓衢壓(蘇州)有限公司), a company mainly engaged in the production and sales of stamped parts for photocopiers and other metal components. From July 2008 to May 2015, he served as a financial manager of Lotes Suzhou Co., Ltd. (得意精密電子(蘇州)有限公司), a company specialized in manufacturing connectors for personal computers, laptops and portable electronic devices. He also held various positions at eKontrol from January 2015 to September 2025, including a financial manager, the secretary of the board and a deputy general manager. Mr. Zhong has served as a director of eKontrol since January 2019 and was re-designated as its non-executive director on September 30, 2025.

Mr. Zhong obtained his bachelor's degree in accounting from Jiujiang University (九江學院) in PRC in July 2003. Mr. Zhong obtained his certificate of accounting professional (會計從業資格證書) in PRC issued by the Jiangxi Provincial Department of Finance (江西省財政廳) in July 2007.

Mr. Sun Bin (孫賓), aged 36, is our executive Director and deputy general manager of marketing. He joined our Company on January 1, 2024 as a deputy general manager of marketing. He was appointed as our Director on October 20, 2025 and was redesignated as our executive Director on January 29, 2026. He is primarily responsible for overseeing our Group's marketing and branding.

Mr. Sun has over 14 years of experience in sales and marketing. Prior to joining our Group, from July 2011 to May 2017, he served as a regional sales manager of Zhengzhou Yutong Bus Co., Ltd. (鄭州宇通客車股份有限公司), currently known as Yutong Bus Co., Ltd. (宇通客車股份有限公司), a company primarily engaged in research and development, manufacturing and sales of commercial buses, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600066). From May 2020 to May 2021, he served as a key account sales personnel of Zoomlion Heavy Industry Science and Technology Co., Ltd. (中聯重科股份有限公司), a company mainly engaged in the research, development, manufacturing and sales of high-tech equipment such as construction machinery and agricultural machinery, the shares of which are listed on both Shenzhen Stock Exchange (stock code: 000157) and the Stock Exchange (stock code: 01157). From June 2021 to December 2023, he successively served as the sales manager and the sales director of eKontrol.

Mr. Sun obtained his bachelor's degree in automotive service engineering from Qingdao University of Technology (青島理工大學) in the PRC in June 2011.

Mr. Niu Zhen (鈕震), aged 40, is our executive Director and deputy general manager of technology. Mr. Niu joined our Group on May 7, 2014 and served as an electrical engineer from May 2014 to September 2015 and our deputy general manager from September 2015 to October 2025. He was redesignated as our deputy general manager of technology on October 20, 2025 and our executive Director on January 29, 2026. He is primarily responsible for overseeing our Group's research and development and technological innovation. Since September 2025, he also served as the director of Yike Youneng, our non-wholly owned subsidiary.

From September 2015 to September 2025, Mr. Niu successively served as the manager and the director of the power electronics division of eKontrol.

Mr. Niu obtained his bachelor's degree in applied physics from Suzhou University of Science and Technology (蘇州科技學院) in the PRC in June 2008 and master's degree in materials science from Shandong Jianzhu University (山東建築大學) in the PRC in June 2011. He obtained the professional technical title qualification certificate (專業技術職稱證書) in engineering issued by Suzhou Municipal Bureau of Human Resources and Social Security (蘇州市人力資源和社會保障局) in March 2017.

Independent non-executive Directors

Dr. Chen Long (陳龍), aged 67, was appointed as our independent non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for providing independent advice and judgment to our Board.

Dr. Chen has over 32 years of experience in technology industry. From July 1982 to June 1997, Dr. Chen served as Deputy Director of the Automobile and Tractor Teaching and Research Office of Jiangsu University of Science and Technology (江蘇理工大學) (currently known as Jiangsu University (江蘇大學)). From March 1993 to May 1997, he served as the deputy mayor of science and technology of Jurong City, Jiangsu Province. From March 1998 to February 2007, he served as executive deputy dean, secretary of the party committee and dean of Jiangsu University Jingjiang College (江蘇大學京江學院). Dr. Chen served as the deputy director of the Science and technology department of Jiangsu University from March 2007 to May 2008 and served as the deputy dean and a member of the standing committee of the party committee of Jiangsu University from June 2008 to October 2018. In addition, he has served as the director of Jiangsu Provincial High-Tech Key Laboratory of Road Transport Vehicle Application Engineering (江蘇省道路載運工具運用工程高新技術重點實驗室) since September 2008, the director of the National and Local Joint Engineering Research Center for Hybrid Vehicle Technology (混合動力車輛技術國家地方聯合工程研究中心) since December 2013 and the vice chairman of the China Society for Automotive Engineers (中國汽車工程學會) since October 2015.

Dr. Chen obtained his bachelor's degree in agricultural machinery engineering from Jiangsu Polytechnic (江蘇工學院) (currently known as Jiangsu University) in the PRC in December 1982, and his doctoral degree in vehicle engineering from Jiangsu University in the PRC in December 2006. Dr. Chen was awarded as the Outstanding Young and Middle-aged Expert in Jiangsu Province of the Year of 2008 (2008年度江蘇省有突出貢獻的中青年專家) by the Jiangsu Provincial People's Government (江蘇省人民政府) in August 2008. He was qualified as a professor by Jiangsu University in May 1996.

Mr. Jin Yuan (金源), aged 51, was appointed as our independent non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for providing independent advice and judgment to our Board.

Mr. Jin has over 28 years of experience in corporate finance and accounting. From April 1997 to December 2011, he successively served as the finance manager, finance director, secretary to the board, vice president and chief financial officer at Shanghai Huateng Software Systems Co., Ltd. (上海華騰軟件系統有限公司) (currently known as Shanghai Chinasoft Huateng Software Systems Co., Ltd. (上海中軟華騰軟件系統有限公司)), a technology enterprise specializing in software development and system integration. From January 2012 to April 2014, he served as the general manager of financial management center and chief financial officer of professional services group of Chinasoft International Limited (中軟國際有限公司), a company primarily engaged in software and information technology service, the shares of which are listed on the Stock Exchange (stock code: 000354). From April 2014 to January 2015, he served as the vice president at Shanghai PnR Technology Co., Ltd. (上海匯付科技有限公司), a company primarily engaging in software and information technology service. He has successively served as the finance director, executive director and chief financial officer of Huifu Payment Limited (匯付天下有限公司), a company primarily engaging in digital payment, since February 2015. From December 2019 to December 2025, he served as an independent director of Shanghai Ganglian E-Commerce Holdings Co., Ltd.

(上海鋼聯電子商務股份有限公司), a company primarily engaged in industrial data services and steel trading services, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 300226). Since May 2020, he has served as the independent director of Asia Cuanon Technology (Shanghai) Co., Ltd. (亞士創能科技(上海)股份有限公司), a company mainly engaged in the research and development, manufacturing, sales and service of building coatings and decoration materials, the shares of which are listed on the Shanghai Stock Exchange (stock code: 603378). Since April 2021, he has served as the independent director of Shanghai AtHub Co., Ltd. (上海數據港股份有限公司), a data center enterprise, the shares of which are listed on the Shanghai Stock Exchange (stock code: 603881).

Mr. Jin obtained his bachelor's degree in economics from Shanghai University of Finance and Economics (上海財經大學) in PRC in June 1997, and his master's degree in Professional Accountancy from The Chinese University of Hong Kong in December 2006. Mr. Jin has been a fellow member of CPA Australia since August 2021. Mr. Jin has served as a part-time professor of Shanghai National Accounting Institute (上海國家會計學院) since May 2025, and a deputy director member of the Intelligent Finance Committee of China Association of Chief Financial Officers (中國總會計師協會智能財務專業委員會) since February 2025.

Ms. Leung Wai Fong Shirley (梁惠芳), aged 56, was appointed as our independent non-executive Director with effect from the [**REDACTED**]. She is primarily responsible for providing independent advice and judgment to our Board.

Ms. Leung has over 34 years of experience in accounting. From July 1991 to March 1993, she was served as an accountant at Georgia-Pacific Corporation, a company primarily engaged in production and sales of industrial wood products. From July 1993 to September 1994, she worked at Kennic L. H. Lui & Company (呂禮恒會計事務所) with her last position as an intermediate auditor. From September 1993 to August 1996, she worked at General Electric International, Inc. with her last position as a financial analyst. From March 1997 to April 2002, she worked at JPMorgan Chase Bank with her last position as an associate of private baking area of financial management department. From May 2002 to July 2007, she successively served as the business planning manager of North Asia and the regional business development manager of RS Components Limited. From December 2008 to September 2018, she served as the finance director of Asia Pacific of Haemonetics (Hong Kong) Limited. From August 2019 to September 2021, she was served as the finance director of Asia Pacific of STADA Pharmaceuticals (Asia) Ltd. Ms. Leung has served as the finance manager of eBRAM International Online Dispute Resolution Centre Limited since January 2023.

Ms. Leung obtained her bachelor's degree in business administration from California State University, Chico in United States in December 1990 and her master's degree in business administration from The Hong Kong University of Science and Technology in November 1999. She has been an associate member of the Hong Kong Institute of Certified Public Accountants since October 1995, an associate member of the Association of Chartered Certified Accountants since January 1996 and a fellow member since January 2001.

SUPERVISORS

Our supervisory committee consists of three supervisors. All of our Supervisors meet the qualification requirements under relevant PRC Law for their positions. The following table sets forth certain information regarding our Supervisors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as our Supervisor	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Liu Shengqi (劉盛琦)	37	Chairman of our supervisory committee	April 18, 2023	April 18, 2023	Presiding over the work of our supervisory committee, supervising and providing independent advice to our Board	None
Ms. Sun Qiumei (孫秋梅)	41	Supervisor	August 1, 2021	October 20, 2025	Supervising and providing independent advice to our Board	None
Mr. Yang Jinlu (楊金路)	42	Supervisor	April 10, 2013	October 20, 2025	Supervising and providing independent advice to our Board	None

Mr. Liu Shengqi (劉盛琦), aged 37, was appointed as our Supervisor on April 18, 2023 and is the chairman of our supervisory committee. He is primarily responsible for presiding over the work of our supervisory committee, supervising and providing independent advice to our Board. In addition, Mr. Liu has served as the supervisor of JVS Vehicle Technology since April 2023.

From April 2015 to December 2024, Mr. Liu held various positions in eKontrol, including the electrical engineer, laboratory director, director of the Laboratory and deputy director of the testing center, vice president of the Product Division I, director of the basic electrical engineering department, senior director and deputy general manager of the electrical machinery business division. Since December 2024, he served as the deputy general manager of Zhongqi Electric (Suzhou) Co., Ltd. (中崎電機(蘇州)有限公司), an indirectly wholly owned subsidiary of eKontrol that primarily engaged in the research and development, manufacturing and sales of high-speed flat wire motors.

Mr. Liu obtained his master's degree in control theory and control engineering from Huazhong University of Science and Technology (華中科技大學) in the PRC in March 2014. He obtained his the professional technical title qualification certificate (專業技術職稱證書) in engineering issued by Suzhou Municipal Bureau of Human Resources and Social Security (蘇州市人力資源和社會保障局) in July 2017.

Ms. Sun Qiumei (孫秋梅), aged 41, was appointed as our Supervisor on October 20, 2025. She joined our Group in August 2021 and has served as the head of the management department since then. She is primarily responsible for supervising and providing independent advice to our Board.

From June 2017 to July 2021, she served as a human resources specialist of eKontrol.

Ms. Sun obtained her graduation diploma in Human Resources Management from Beijing Language and Culture University (北京語言大學) through online learning in the PRC in January 2022.

Mr. Yang Jinlu (楊金路), aged 42, was appointed as our Supervisor on October 20, 2025. He successively served as a process engineer and the deputy head of process department of our Company from April 2013 to December 2015. He has served as the head of the process department of our Company since February 2018. He is primarily responsible for supervising and providing independent advice to our Board.

He also served as the head of the process department of eKontrol from January 2016 to January 2018.

Mr. Yang obtained his bachelor's degree in mechanical design, manufacturing and automation from Changzhou University (常州大學) in the PRC in July 2022.

Pursuant to the resolution passed at the general meeting of the Shareholders of our Company held on January 29, 2026, the supervisory committee of our Company shall be abolished with effect from the [**REDACTED**]. Upon the [**REDACTED**], our Company will no longer have supervisory committee or Supervisors, the audit committee of our Board (the "**Audit Committee**") will assume the duties and powers of the supervisory committee as stipulated in the PRC Company Law, and the Supervisors will leave office automatically.

SENIOR MANAGEMENT

Our executive Directors and senior management are responsible for the day-to-day management and operation of our business. For information concerning our executive Directors see "— Directors — Executive Directors." The table below sets out certain information regarding our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Cheng Feng (程峰)	57	Executive Director and general manager	September 20, 2008	February 20, 2009	Formulating the overall development strategy of our Group and supervising our Group's operations	None
Mr. Ma Chunbo (馬春波)	59	Executive Director and deputy general manager of technology	November 2, 2009	November 1, 2013	Overseeing our Group's research and development of technologies and products	None

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationships with other Directors, Supervisors or senior management members
Mr. Zhong Gufa (鍾穀發)	40	Executive Director, finance director and deputy general manager	February 25, 2020	February 25, 2020	Overseeing our Group's financial and capital operations	None
Mr. Sun Bin (孫賓)	36	Executive Director and deputy general manager of marketing	January 1, 2024	January 1, 2024	Overseeing our Group's marketing and branding	None
Mr. Niu Zhen (鈕震)	40	Executive Director and deputy general manager of technology	May 7, 2014	September 20, 2015	Overseeing our Group's research and development and technological innovation	None
Mr. Kuang Hua (況華)	42	Secretary to the Board and joint company secretary	November 17, 2025	January 14, 2026	Overseeing our Group's corporate governance, the operation of the Board and capital operation	None

Mr. Cheng Feng (程峰), aged 57, is our executive Director and the general manager. See "— Directors — Executive Directors" for his biographical details.

Mr. Ma Chunbo (馬春波), aged 59, is our executive Director and deputy general manager of technology. See "— Directors — Executive Directors" for his biographical details.

Mr. Zhong Gufa (鍾穀發), aged 40, is our executive Director, finance director and deputy general manager. See "— Directors — Executive Directors" for his biographical details.

Mr. Sun Bin (孫賓), aged 36, is our executive Director and deputy general manager of marketing. See "— Directors — Executive Directors" for his biographical details.

Mr. Niu Zhen (鈕震), aged 40, is our executive Director and deputy general manager of technology. See "— Directors — Executive Directors" for his biographical details.

Mr. Kuang Hua (況華), aged 42, is our joint company secretary and secretary to the Board. Mr. Kuang joined our Group on November 17, 2025 and was appointed as the secretary to the Board and our joint company secretary on January 14, 2026. He is responsible for overseeing our Group's corporate governance, the operation of the Board and capital operation.

Mr. Kuang has over 19 years of experience in accounting. From August 2006 to August 2014, he served as an audit manager in PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)). From August 2014 to April 2016, he served as the senior financial manager of Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司), the shares of which are listed on the Stock Exchange (stock code: 001238). From April 2016 to January 2025, he served as the senior finance director of Zhenro Properties Group Limited (正榮地產集團有限公司), the shares of which are listed on the Stock Exchange (stock code: 006158).

Mr. Kuang obtained his bachelor's degree in theoretical and applied mechanics from Fudan University (復旦大學) in PRC in July 2006. Mr. Kuang has been a certified public accountant in China accredited by The Chinese Institute of Certified Public Accountants since December 2014.

GENERAL

Save as disclosed above, each of our Directors and Supervisors confirms with respect to himself or herself that he or she (1) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (2) there are no other matters concerning our Directors or Supervisors' appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or required be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed in "Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests of our Directors and Chief Executive", each of our Directors and Supervisors confirms with respect to himself or herself that he or she did not hold any interest in our Shares which would be required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and in this document, each of our Directors and Supervisors confirms with respect to himself or herself that he or she had no other relationship with any Directors, Supervisors, senior management or substantial shareholders of our Company as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Mr. Kuang Hua (況華), aged 42, is our joint company secretary and secretary to the Board. See "— Senior Management" for his biographical details.

Mr. So Wing Chun (蘇永俊), aged 32, was appointed as a joint company secretary of our Company on January 14, 2026.

Mr. So is a manager of Company Secretarial Services of Tricor Services Limited, a member of Vistra Group. Mr. So has over 9 years of experience in the corporate secretarial field. He has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Mr. So 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. Mr. So obtained a Bachelor of Business Administration Degree (Honours) from Hong Kong Shue Yan University in July 2016.

BOARD COMMITTEES

We have formed three board committees, namely, the Audit Committee, the remuneration and appraisal committee (the "**Remuneration and Appraisal Committee**") and the nomination committee (the "**Nomination Committee**").

Audit Committee

Our Company established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the "**CG Code**"). The Audit Committee consists of three members, namely Mr. Hao, our non-executive Director, and Mr. Jin Yuan and Dr. Chen Long, our independent non-executive Directors. Mr. Jin Yuan has been appointed as the chairman of the Audit Committee and is our independent non-executive Director possessing the appropriate professional qualifications. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, oversee the audit process, review and oversee the existing and potential risks of our Group and perform other duties and responsibilities as assigned by our Board.

Remuneration and Appraisal Committee

Our Company established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the CG Code. The Remuneration and Appraisal Committee consists of Mr. Zhong Gufa, our executive Director and Dr. Chen Long and Mr. Jin Yuan, our independent non-executive Directors. Dr. Chen Long has been appointed as the chairman of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee are to establish and review the policy and structure of the remuneration for our Directors and senior management and make recommendations on employee benefit arrangements.

Nomination Committee

Our Company established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the CG Code. The Nomination Committee consists of Mr. Hao, our non-executive Director, and Dr. Chen Long and Ms. Leung Wai Fong Shirley, our independent non-executive Directors. Mr. Hao has been appointed as the chairman of the Nomination Committee. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment and removal of Directors.

BOARD DIVERSITY

We have adopted our board diversity policy (the "**Board Diversity Policy**") which sets out the objectives and approaches to achieve and maintain diversity on our Board. Our Board Diversity Policy provides that our Company should endeavor to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of our business strategies.

We seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Nomination Committee is delegated by our Board to be responsible for monitoring our compliance with the relevant code provisions governing board diversity under the CG Code. After [**REDACTED**], our Nomination Committee will review our 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 our Board Diversity Policy on an annual basis.

Our Board comprises nine members, including five executive Directors, one non-executive Director and three independent non-executive Directors. Our Directors have a balanced mix of experiences, including knowledge and experience in vehicle industry, automotive engineering, accounting, audit, economics and financial management in addition to industry experience relevant to our Group's operations and business. Furthermore, our Board has a diverse age and gender representation. Our Board has a well-balanced gender composition consisting of one female member and eight male members. Our Directors range from 36 years old to 67 years old, and are able to bring diverse perspectives to our Board. After due consideration, our Board believes that based on the meritocracy of our Directors, the composition of our Board satisfies our Board Diversity Policy.

WAIVER GRANTED BY THE STOCK EXCHANGE

We have applied to the Stock Exchange for[, and the Stock Exchange has granted,] a waiver from strict compliance with the requirement of Rules 8.12 and 19A.15 of the Listing Rules in relation to the requirement of management presence in Hong Kong. For details of the waiver, see "Waivers from Strict Compliance with the Listing Rules — Waiver in Relation to Management Presence in Hong Kong."

We have applied to the Stock Exchange for[, and the Stock Exchange has granted,] a waiver from strict compliance with the requirement of Rules 3.28 and 8.17 of the Listing Rules in relation to the academic or professional qualifications of our Company's joint company secretaries. For details of the waiver, see "Waivers from Strict Compliance with the Listing Rules — Waiver in Respect of Joint Company Secretaries."

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. We expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules upon the [**REDACTED**].

COMPENSATION OF OUR DIRECTORS, SUPERVISORS, AND SENIOR MANAGEMENT

Our Directors, Supervisors and members of our senior management receive compensation from our Company in the form of fees, salaries, allowances, bonuses, pension scheme contributions and social welfare.

The aggregate amount of remuneration our Directors and Supervisors have received (including salaries, allowances, bonuses, pension scheme contributions and social welfare) for the years ended December 31, 2023, 2024 and 2025 were approximately nil, nil and RMB4.2 million, respectively.

The aggregate amount of salaries, allowances, bonuses, pension scheme contributions and social welfare paid to the five highest paid individuals of our Company for the years ended December 31, 2023, 2024 and 2025 were approximately RMB2.4 million, RMB3.3 million and RMB4.6 million, respectively.

It is estimated that remuneration equivalent to approximately RMB4.8 million (including salaries, allowances, bonuses, pension scheme contributions and social welfare) in aggregate will be paid and granted to our Directors and Supervisors by us in respect of the financial year ending December 31, 2026 under the arrangements in force at the date of this document.

No remuneration was paid or payable by us to our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as compensation for loss of office in respect of the years ended December 31, 2023, 2024 and 2025. Further, none of our Directors, Supervisors waved or agreed to waive any remuneration during the same period.

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

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

CONFIRMATION 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 in Rule 3.09D of the Listing Rules on January 12, 2026, 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 confirms (i) his or her independence with regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he or 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 or her independence at the time of his or her appointment.

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.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor upon [**REDACTED**] of our Shares on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- 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;
- where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company concerning unusual movements in the price or [**REDACTED**] volume of our Shares, the possible development of a false market in our Shares, or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the Compliance Advisor shall commence on the [**REDACTED**] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [**REDACTED**] and this appointment may be subject to extension by mutual agreement.