BOARD OF DIRECTORS

Our Board of Directors comprises 11 Directors, including two executive Directors, five non-executive Directors and four independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

The following table sets out information about our Directors.

Name	Age	Position	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities
Executive Directors and Non-executive Directors					
Mr. Yin Qi (印奇)	[38]	Chairman of the Board and executive Director	November 1, 2024	November 11, 2024	Responsible for overall strategic planning and business management of our Group
Zhao Ming (趙明).	[53]	Co-Chairman of the Board and non-executive Director	March 2, 2026	March 2, 2026	Providing strategic advice and making recommendations on the operation and management of our Group
Mr. Bao Yi (鮑毅)	[50]	Non-executive Director and deputy chairman of the Board	September 23, 2024	September 23, 2024	Providing strategic advice and making recommendations on the operation and management of our Group
Mr. Xu Honghu (徐鴻鵠) . . .	[51]	Non-executive Director and deputy chairman of the Board	June 16, 2025	June 16, 2025	Providing strategic advice and making recommendations on the operation and management of our Group
Mr. Li Chuanhai (李傳海) . . .	[49]	Non-executive Director and deputy chairman of the Board	September 23, 2024	September 23, 2024	Providing strategic advice and making recommendations on the operation and management of our Group
Ms. Chen Ting (陳婷).	[43]	Non-executive Director	April 7, 2026	April 7, 2026	Providing strategic advice and making recommendations on the operation and management of our Group
Mr. Liu Jinliang (劉金良) . . .	[59]	Non-executive Director	September 23, 2022	September 23, 2022	Providing strategic advice and making recommendations on the operation and management of our Group
Ms. Long Zhenzhu (龍珍珠) . . .	[39]	Non-executive Director	January 22, 2021	September 23, 2024	Providing strategic advice and making recommendations on the operation and management of our Group

Name	Age	Position	Time of joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. Xu Huanchun (徐煥春) . . .	[46]	Executive Director (employee representative Director)	May 8, 2003	September 29, 2025	Responsible for supervising the operation of the Board, and overseeing the general-purpose machinery business of the Group
Independent Non-executive Directors					
Dr. Liu Yunhao (劉雲浩). . . .	[54]	Independent non-executive Director	April 7, 2026	April 7, 2026	Providing independent opinions and judgment to the Board
Ms. Huang Qun (黃群)	[58]	Independent non-executive Director	September 29, 2025	September 29, 2025	Providing independent opinions and judgment to the Board
Dr. Xiao Xiang (肖翔)	[56]	Independent non-executive Director	January 22, 2021	January 22, 2021	Providing independent opinions and judgment to the Board
Dr. Dou Junsheng (竇軍生) . . .	[45]	Independent non-executive Director	January 22, 2021	January 22, 2021	Providing independent opinions and judgment to the Board
Mr. Ren Xiaochang (任曉常) . . .	[69]	Independent non-executive Director	January 22, 2021	January 22, 2021	Providing independent opinions and judgment to the Board

Executive Directors and Non-executive Directors

Mr. Yin Qi (印奇), aged [38], is the chairman of our Board and an executive Director. Mr. Yin was appointed as a Director and elected as the chairman of the Board in November 2024, and was re-designated as an executive Director in September 2025.

Mr. Yin founded Beijing Megvii Technology Co., Ltd.* (北京曠視科技有限公司) in October 2011, and served as its executive director, chairman of the board, and chief executive officer from October 2011 to October 2024. Mr. Yin also held the position as the chairman of the board and manager of Beijing Megvii Jinshu Technology Co., Ltd.* (北京曠視金數科技有限公司), which ended in October 2024. Currently, he also serves as the chairman of the board of Shanghai Stepfun Intelligent Technology Co., Ltd. (上海階躍星辰智能科技有限公司). He served as a member of the National New Generation Artificial Intelligence Governance Specialist Committee (國家新一代人工智能治理專業委員會) and has been a member of the Executive Committee of the All-China Federation of Industry and Commerce (中華全國工商業聯合會) since December 2022, part-time vice chairman of the Beijing Federation of Industry and Commerce (北京市工商聯合會) since September 2022, and a member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference (北京市政治協商委員會) since January 2023. Mr. Yin received the 28th China Youth May Fourth Medal (中國青年五四獎章) in April 2024 and was selected as one of Fortune China's 40 Under 40 for three consecutive years from 2015 to 2017. In 2016, Mr. Yin was ranked first in the enterprise technology category of Forbes' 30 Under 30 Asia list.

Mr. Yin received his bachelor's degree in computer science from the Experimental Class of Computer Science (Yao Class) of Tsinghua University (清華大學) in the PRC in July 2010 and master's degree in computer science (intelligent sensing) from Columbia University in the United States in May 2013.

Mr. Zhao Ming (趙明), aged [53], is the co-chairman of our Board and a non-executive Director. Mr. Zhao was appointed as the co-chairman of our Board and a non-executive Director in March 2026.

Mr. Zhao joined Huawei Technologies Co., Ltd. (華為技術有限公司) in March 1998 as R&D project manager, and held many positions including the president of CMDMA&Wimax&TD-SCDMA product line, the head of global wireless marketing, the country general manager of Italy, and west Europe regional vice-president until March 2015. Mr. Zhao served as president of Department of Honor Business at Huawei Technologies Co., Ltd. from March 2015 to August 2020, and served as the chief executive officer at Honor Terminal Co., Ltd. (榮耀終端股份有限公司) from August 2020 to January 2025.

Mr. Zhao received his bachelor's degree in wireless technology from Beijing Institute of Technology (北京理工大學) in the PRC in July 1995, and master's degree in communication and electrical systems from Shanghai Jiao Tong University (上海交通大學) in the PRC in January 1998.

Mr. Bao Yi (鮑毅), aged [50], is a non-executive Director. Mr. Bao was appointed as a non-independent Director in September 2024 and was re-designated as a non-executive Director in September 2025. Mr. Bao was appointed as the deputy chairman of our Board in February 2025.

Mr. Bao had served as the chairman of Cedarlake Capital, a private equity fund primarily investing in the digital technology and green economy sectors, as well as cross-border industrial mergers and acquisitions, beginning from June 2016. Prior to founding Cedarlake Capital, Mr. Bao had worked at Morgan Stanley group since March 2006. He served as the general manager of Morgan Stanley Securities (China) Co., Ltd. (摩根士丹利證券(中國)有限責任公司) from September 2013 to May 2016, and as managing director prior to his departure. In addition, Mr. Bao has served as an independent non-executive director at Sino ICT Holdings Limited (芯成科技控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 365.HK) since September 2016, and an independent director at Chongqing Sanfeng Environment Group Corp.,Ltd. (重慶三峰環境集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601827.SH) since March 2025.

Mr. Bao received his bachelor's degree in science from The State University of New York in the United States in May 1999 and an MBA degree from The Wharton School of the University of Pennsylvania in the United States in May 2004.

Mr. Xu Honghu (徐鴻鵠), formerly known as Mr. Xu Fu (徐福), aged [50], is a non-executive Director. Mr. Xu was appointed as a non-independent Director in June 2025 and was re-designated as a non-executive Director in September 2025. Mr. Xu was appointed as the deputy chairman of our Board in June 2025.

Mr. Xu has served as the member of the party committee and deputy general manager of Chongqing Liangjiang New Area Industrial Development Group Co., Ltd.* (重慶兩江新區產業發展集團有限公司) since January 2024. From June 2016 to January 2024, he served as party secretary, chairman, and general manager of Chongqing Liangjiang Financial Development Co., Ltd.* (重慶兩江金融發展有限公司). From October 2011 to June 2016, Mr. Xu served in different roles in Chongqing Liangjiang New Area Party Working Committee (重慶兩江新區黨工委), including the leader in the publicity department, the leader in city development department, manager in the government affairs center and director of the financial development department.

Mr. Xu received his bachelor's degree in economic management in the Correspondence College of Party School of the Chinese Communist Party Chongqing Municipal Committee (中共重慶市委黨校函授學院) in the PRC in December 2000 and master of business administration degree from Chongqing Graduate School of Business Administration (重慶工商管理碩士學院) in the PRC in December 2012.

Mr. Li Chuanhai (李傳海), aged [49], is a non-executive Director. Mr. Li was appointed as a non-independent Director in September 2024 and was re-designated as a non-executive Director in September 2025. Mr. Li was appointed as the deputy chairman of our Board in June 2025.

Mr. Li joined Geely Automobile, a company listed on the Hong Kong Stock Exchange (stock code: 175.HK) in July 2004 as an assistant of general manager at Zhejiang Jirun Automobile Co., Ltd.* (浙江吉潤汽车有限公司). He was responsible for the overall management of Geely Holding's forward-looking technology research and the vehicle research and development system of Geely-branded vehicles from June 2010 to June 2019. He was the vice president of the Hangzhou branch of Zhejiang Jirun Automobile Co., Ltd.* (浙江吉潤汽车有限公司杭州分公司) from February 2020 to December 2023. Mr. Li has served as the vice president of Geely Automobile Holdings (Hangzhou) Co., Ltd.* (吉利汽车控股(杭州)有限公司) since January 2024.

Mr. Li received his online diploma from Zhejiang Automotive Engineering Institute (浙江汽車工程學院) in automobile engineering in March 2011.

Ms. Chen Ting (陳婷), aged [43], is a non-executive Director. Ms. Chen was appointed non-executive Director in [April 2026].

Ms. Chen has served as the director of the Investment and M&A department at Mercedes-Benz Group China Ltd. (梅賽德斯—奔馳(中國)投資有限公司) since October 2016. Prior to that, she served as legal counsel at SK Innovation Co., Ltd. and at SK China Investment Co., Ltd. (愛思客(中國)投資有限公司) (currently known as SK China Holdings Co., Ltd. (愛思開實業(中國)投資有限公司)) from 2007 to 2012. From March 2012 to September 2016, Ms. Chen served as a manager of compliance department at Beijing Mercedes-Benz Sales Services Co., Ltd. (北京梅賽德斯—奔馳銷售服務有限公司)

Ms. Chen received her bachelor's degree in economics from Xiamen University (廈門大學) in the PRC in July 2004, and master's degree in law from Peking University (北京大學) in the PRC in July 2007.

Mr. Liu Jinliang (劉金良), aged [59], is a non-executive Director. Mr. Liu was appointed as a non-independent Director in September 2022 and was re-designated as a non-executive Director in September 2025.

Mr. Liu joined Geely Holding in September 1993 and successively served at Zhejiang Geely Holding Group Automobile Sales Co., Ltd.* (浙江吉利控股集團汽車銷售有限公司), Ningbo Meiri Automobile Sales Co., Ltd.* (寧波美日汽車銷售有限公司), Ningbo MinTimes Automobile Sales & Leasing Chain Co., Ltd.* (寧波銘泰汽車銷售租賃連鎖有限公司), E-ENERGEE Internet Technology Co.,Ltd.* (易易互聯科技有限公司), Hangzhou Langge Technology Co., Ltd.* (杭州朗歌科技有限公司), StarRides Technology Co., Ltd.* (蔚星科技有限公司) and Chongqing All Happy Families Technology Co., Ltd.* (重慶幸福千萬家科技有限公司) as chairman of the board or general manager. He has been serving as non-executive director of CaoCao Inc. (曹操出行有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 2643.HK) since April 2024.

Mr. Liu received his bachelor's degree in industrial economy and business management from Beijing Economics College (北京經濟學院) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in the PRC in July 1989.

Ms. Long Zhenzhu (龍珍珠), aged [39], is a non-executive Director. Ms. Long joined our Group as a supervisor in January 2021, since when she had served as the chairperson of the supervisory committee until July 2023. Ms. Long was appointed as a non-independent Director in September 2024 and was re-designated as a non-executive Director in September 2025.

From October 2010 to September 2014, Ms. Long served as a lawyer at Beijing Grandway Law Offices* (北京國楓凱文律師事務所). From November 2014 to January 2015, she served as a lawyer at Beijing Zhong Lun Law Firm* (北京市中倫律師事務所). She joined Liangjiang Fund Management in January 2015 and served successively as a manager in the legal department and deputy general manager, where she is currently responsible for the financial and legal matters and specialized investment management.

Ms. Long received her bachelor's degree in law from Fudan University (復旦大學) in the PRC in June 2008.

Mr. Xu Huanchun (徐煥春), aged [46], is an executive Director and the general manager of our general-purpose machinery business. Mr. Xu was elected as an executive Director and employee representative Director in September 2025.

Mr. Xu joined the Group in May 2003, and has worked as a staff member in the regulatory department of the Company from May 2003 to December 2005. From January 2006 to January 2007, he served as the deputy director of the Group office at the Company. From January 2007 to July 2010, he held the position of deputy director of the motorcycle procurement center of the Company. From August 2010 to November 2013, he became the general manager of the Vietnam subsidiary of the Company. From December 2013 to January 2017, he took on the role of executive deputy director of the Passenger Car Procurement Center of the Company. From January 2017 to November 2017, he worked as the deputy general manager of the strategic planning center in the Company. From July 2019 to December 2020, he worked at Zhejiang Jirun Meishan Automobile Components Co., Ltd.* (寧波梅山吉潤汽車零件有限公司).From December 2020 to July 2022, he served as the director of operations management department in the Company. Since September 2021, he has been the general manager of the general-purpose machinery business unit of the Company.

Mr. Xu received his bachelor's degree in economic law from Southwest University of Political Science and Law (西南政法大學) in the PRC in July 2001.

Independent non-executive Directors

Dr. Liu Yunhao (劉雲浩), aged [54], is an independent non-executive Director. Dr. Liu was appointed non-executive Director in [April 2026].

Dr. Liu is currently an academician of the Chinese Academy of Sciences (中國科學院), a professor in the automation department (自動化系) of Tsinghua University (清華大學) and the dean of the Global Innovation Exchange, Tsinghua University (清華大學全球創新學院). Prior to that, Dr. Liu served on the faculty of the Department of Computer Science at the Hong Kong University of Science and Technology as a lecturer, director of graduate studies and associate professor from 2004 to 2011. He joined Tsinghua University in 2011, and served as a professor and dean of the School of Software at Tsinghua University from 2013 to 2017. From 2018 to 2020, Dr. Liu served as a professor and the chairperson of the Department of Computer Science and Engineering (CSE) at the Michigan State University. He is the recipient of the IOT Young Achievement Award from the China Computer Federation in 2016, the ACM Presidential Award in 2013, and the NSF China Distinguished Young Scholar Award in 2011.

Dr. Liu received his bachelor's degree in electronics from Tsinghua University (清華大學) in the PRC in July 1995, and master's degree in English translation and practice from Beijing Foreign Studies University (北京外國語大學) in the PRC in July 1997. Dr. Liu received his master and doctoral degree in computer networks and systems from the Michigan State University in the United States in August 2003 and August 2004, respectively.

Ms. Huang Qun (黃群), aged [58], is an independent non-executive Director. Ms. Huang was appointed as an independent non-executive Director in September 2025.

Ms. Huang served at Ministry of Foreign Affairs of the People's Republic of China (中國外交部) from July 1989. After that, she later took the position of vice president at JPMorgan Chase New York and worked as an executive director at Lazard Asia. From December 2009 to November 2014, she served as managing director at Morgan Stanley Asia Limited. From April 2016 to March 2024, she served as a managing director at Lazard China.

Ms. Huang received her bachelor's degree in diplomatic English from China Foreign Affairs University (北京外交學院) in the PRC in July 1989 and her master's degree in international finance from the School of International and Public Affairs at Columbia University (哥倫比亞大學國際關係學院) in the United States in May 1997.

Dr. Xiao Xiang (肖翔), aged [56], is an independent non-executive Director. Dr. Xiao was appointed as an independent Director in January 2021 and was re-designated as an independent non-executive Director in September 2025.

Dr. Xiao began her academic career at Beijing Jiaotong University (北京交通大學) in the PRC in November 2001 as an associate professor in the Department of Accounting of the School of Economics and Management (經管學院). From February 2004 to May 2004, she was a visiting scholar at the College of Business of Victoria University in Australia, and from November 2007 to May 2008, she was a visiting scholar at the Binghamton University, State University of New York in the United States. From June 2008 to August 2010, she served as deputy director of the EMBA Center of Beijing Jiaotong University. Since November 2009, she has been a professor in the Department of Accounting and began supervised doctoral students since 2012.

Concurrently, from August 2013 to December 2016, she also served as secretary and vice dean of the Business School (工商分院) of the School of Economics and Management. From November 2017 to June 2023, she served as secretary and deputy director of the Department of Accounting. Since December 2017, she has also acted as a High-End Think Tank Researcher (首都高端智庫研究員) at the Beijing Jiaotong University Beijing Comprehensive Research Institute (北京交通綜合研究院). Since November 2019, she has been the director of the Center for Central and Eastern European Studies of Beijing Jiaotong University (中東歐研究中心).

Dr. Xiao has also served as an independent director of Tangshan Port Group Co., Ltd.* (唐山港集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601000.SH), since May 2020.

Dr. Xiao received her bachelor's degree in technical economics from Northern Jiaotong University (北方交通大學) in the PRC in July 1991, her master's degree in technical economics from Northern Jiaotong University (北方交通大學) in the PRC in 1994, doctoral degree in industrial economics from Northern Jiaotong University (北方交通大學) in the PRC in November 2001. she obtained the certificate as a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in April 2011 and is currently a member of the institute.

Dr. Dou Junsheng (竇軍生), aged [45], is an independent non-executive Director. Dr. Dou was appointed as an independent Director in January 2021 and was re-designated as an independent non-executive Director in September 2025.

Dr. Dou commenced his tenure in Zhejiang University (浙江大學) in October 2008 as a post-doctoral researcher in the Department of Management Science and Engineering (管理科學與工程系) of the School of Management (管理學院), a position he held until October 2010. From December 2010 to December 2018, he successively served as an associate professor in the Department of Business Administration (企業管理系) and the Department of Innovation, Entrepreneurship and Strategy (創新創業與戰略學系) of the same university. Since December 2018, he has held the position of professor in the Department of Innovation, Entrepreneurship and Strategy at Zhejiang University School of Management, where he has continued his academic career to date.

He has also served as an independent director of Zhejiang Double Arrow Rubber Co., Ltd.* (浙江雙箭橡膠股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002381.SZ) since November 2024. He has also served as an independent director of Joyoung Co., Ltd.* (九陽股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002242.SZ) since September 2025.

Dr. Dou received his bachelor's degree in business administration from Shandong University (山東大學) in the PRC in June 2003. From September 2003, he studied in Zhejiang University (浙江大學) in the PRC and received his doctoral degree in corporate management in September 2008.

Mr. Ren Xiaochang (任曉常), aged [69], is an independent non-executive Director. Mr. Ren was appointed as an independent Director in January 2021 and was re-designated as an independent non-executive Director in September 2025.

Mr. Ren served as a director, general manager and vice chairman of Chongqing Automotive Research Institute* (重慶汽車研究所) (currently known as China Automotive Engineering Research Institute Co., Ltd.* (中國汽車工程研究院股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 601965.SH), from November 2007 to December 2013 and as its chairman from December 2013 to December 2016.

Mr. Ren served as an independent director of Chongqing Zongshen Power Machinery Co., Ltd.* (重慶宗申動力機械股份有限公司) (stock code: 001696.SZ) from June 2019 to September 2025, an independent director of Chongqing Changan Automobile Company Limited* (重慶長安汽車股份有限公司) (stock code: 000625.SZ) from September 2017 to July 2023, and an independent non-executive director of Chongqing Machinery & Electric Co., Ltd.* (重慶機電股份有限公司) (stock code: 2722.HK) from July 2007 to June 2025. He has also served as an independent director of Beijing HyperStrong Technology Co., Ltd.* (北京海博思創科技股份有限公司) (stock code: 688411.SH) since December 2020.

Mr. Ren obtained a bachelor's degree in automobile from the mechanical engineering department of Hunan University (湖南大學) in the PRC in December 1981. He attended and completed the further study program in business administration at Wuhan University of Technology (武漢理工大學) in the PRC in May 2004.

SENIOR MANAGEMENT

The following table sets out information about the members of senior management of our Company.

Name	Age	Position	Time of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. Zhou Zongcheng (周宗成) . . .	[50]	President(Note)	February 1, 2021	January 30, 2023	Responsible for overseeing the overall operation and management of the Group, focusing on automobile business of the Group
Mr. Wang Jun (王軍)	[52]	Co-President(Note)	May 6, 2025	June 20, 2025	Responsible for overseeing the operation and development of the Group, focusing on "AI + Mobility" solutions of the Group
Mr. Yang Bo (楊波)	[53]	Vice president	August 12, 1997	May 27, 2022	Responsible for overseeing the day-to-day operation and development of motorcycle business of the Group
Mr. Huang Qiang (黃強)	[43]	Vice president and the responsible person of finance-related matters	November 27, 2024	November 27, 2024	Responsible for overseeing finance-related matters of the Group
Ms. Hao Guangli (郝廣麗) . . .	[50]	Vice president	November 1, 2024	February 21, 2025	Responsible for human resource management of the Group
Ms. Xia Yuyang (夏雨揚) . . .	[47]	Vice president and Board secretary	February 13, 2025	February 21, 2025	Responsible for Board related matters, investment and corporate governance of the Group

Note: Mr. Zhou Zongcheng (周宗成) serves as the President (總裁) of the Company while Mr. Wang Jun (王軍) serves as the Co-President (聯席總裁) of the Company. The Company does not have the role of general manager in its corporate governance structure.

Mr. Zhou Zongcheng (周宗成), aged [50], is the president of the Company. Mr. Zhou joined the Group in February 2021 as the general manager of Chongqing LIVAN Automobile Manufacturing Co., Ltd.* (重慶睿藍汽車製造有限公司). From March 2022 to February 2023, he took the position as a vice president of LIVAN Auto. Since February 2023, he has been the chairman of the board and the chief executive officer of LIVAN Auto. Mr. Zhou served as the chairman of the Board from September 2022 to November 2024, and has served as the president and party committee secretary of our Company since January 2023 and September 2023, respectively.

Prior to joining our Group, from June 2019 to August 2021, Mr. Zhou served as the president and the chairman of the board of Zhejiang Mingdao Aluminium Co., Ltd.* (浙江銘島鋁業有限公司), a company in the aluminum sheet and strip processing industry. From December 2003 to June 2019, he served successively as branch manager of assembly plant, head of production, assistant to the general manger, vice-president, executive vice president and party committee secretary of Zhejiang Kingkong Automobile Co., Ltd* (浙江金剛汽車有限公司) (currently known as Taizhou Geely Automobile Manufacturing Co., Ltd* (台州吉利汽車製造有限公司)). From March 2000 to August 2002, Mr. Zhou served as the section chief of production management department of assembly plant and plant assistant at Zhejiang Haoqing Automobile Manufacturing Co., Ltd.* (浙江豪情汽車製造有限公司). Mr. Zhou has also served as a non-executive director of Bank of Chongqing Co., Ltd. * (重慶銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601963.SH) and the Hong Kong Stock Exchange (1963.HK) since July 2025.

Mr. Zhou obtained an associate degree in management engineering (Higher Vocational Education) from Hefei Institute of General Professional Technology (合肥通用職業技術學院) in the PRC in July 2003 and a master's degree in automotive engineering from Zhejiang Automotive Engineering Institute (浙江汽車工程學院) in the PRC in September 2016.

Mr. Wang Jun (王軍), aged [52], joined our Group in June 2025 as the co-president of our Company.

Prior to joining our Group, Mr. Wang served as the head of department from August 2000, and later took the position of the president of intelligent automotive solution BU (IAS BU) in 2019, of Huawei Technologies Co., Ltd.* (華為技術有限公司), a leading global provider of information and communications technology (ICT) infrastructure and smart devices. Mr. Wang formerly served as an engineer at The 41st Institute of the Ministry of Electronics Industry (電子工業部41所) (now known as The 41st Institute of China Electronics Technology Co., Ltd.* (中國電子科技集團公司第四十一研究所)).

Mr. Wang obtained a bachelor's degree in detection technology and instruments from Xidian University (西安電子科技大學) in the PRC in July 1996.

Mr. Yang Bo (楊波), aged [53], joined our Group in August 1997, and has served as a vice president of our Company since May 2022. He is the general manager of our motorcycle business.

From 1998 to 2000, Mr. Yang served successively as a business director, assistant general manager, deputy general manager and the executive director of Chongqing Lifan Industry (Group) IMP. & EXP. Co., Ltd.* (重慶力帆實業(集團)進出口有限公司). Mr. Yang has been a vice president of our Company since December 2007, including a term as president between August 2019 to July 2022.

Mr. Yang also holds certain positions in our Group. He has served as the executive director/a director of, among others, (i) Chongqing Lifan Industry (Group) Sales Co., Ltd.* (重慶力帆實業集團銷售有限公司) since June 2021, (ii) Chongqing Paifang Motocycle Co., Ltd.* (重慶派方摩托車有限公司) since April 2022, and (iii) Lifan Motorcycle Production and Sales since April 2025.

Mr. Yang obtained a bachelor's degree in automatic control from Northeastern University (東北大學) in the PRC in July 1993.

Mr. Huang Qiang (黃強), aged [43], joined our Group in November 2024, as a vice president and the responsible person of finance-related matters of our Company.

Prior to joining our Group, Mr. Huang was the manager of the capital operations unit in the investment and capital operations department of Geely Holding from June 2010 to November 2012. During his tenure in Geely Holding from November 2012 to January 2021, Mr. Huang served successively as the finance manager of the Uruguay and Russia subsidiaries, the head of the finance department of the Jinzhong production base, and the director of the financial management center and head of the financial sharing center. From February 2021 to April 2025, he served as the vice president and chief financial officer of Geely Baikuang Group Co., Ltd.* (吉利百礦集團有限公司).

Mr. Huang received his bachelor's degree in economics from Zhejiang College of Finance and Economics (浙江財經學院) (currently known as Zhejiang University of Finance and Economics (浙江財經大學)) in the PRC in June 2005.

Ms. Hao Guangli (郝廣麗), aged [50], joined our Group in November 2024, and has been the vice president of our Company since February 2025.

Ms. Hao has more than 20 years of experience in establishing human resources systems, as well as formulating and implementing human resource strategies. From November 2008 to August 2017, she was the human resources director of Schneider Electric (China) Co., Ltd. (施耐德電氣(中國)有限公司). She also served as a director and CHO of Beijing Sunshine Haitian Parking Management Co., Ltd.* (北京陽光海天停車管理有限公司) (currently known as Beijing Sunshine Haitian Parking Management Group Co., Ltd.* (北京陽光海天停車管理集團股份有限公司)) from May 2018 to July 2021 and a senior vice president and CHO of Beijing Megvii Technology Co., Ltd.* (北京曠視科技有限公司) from August 2021 prior to joining our Group.

Ms. Hao obtained a bachelor's degree in metal materials and heat treatment major from Yanshan University (燕山大學) in the PRC in July 1997 and her MBA degree from Beihang University (北京航空航天大學) in the PRC in November 2002.

Ms. Xia Yuyang (夏雨揚), aged [47], is the vice president and Board secretary of our Company. Ms. Xia joined the Group and was appointed as the vice president and Board secretary of our Company in February 2025.

Ms. Xia possesses a wealth of sophisticated experience in capital market operations. From March 2008 to February 2025, Ms. Xia served as a managing director of investment banking department in China International Capital Corporation Limited (中國國際金融股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 3908.HK) and the Shanghai Stock Exchange (stock code: 601995.SH). She worked at the investment bank department at Nanjing Securities Co., Ltd.* (南京證券股份有限公司) (formerly known as (南京證券有限責任公司)), a company listed on the Shanghai Stock Exchange (stock code: 601990.SH) from August 2000 to February 2008.

Ms. Xia received her bachelor's degree in economics from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in the PRC in June 2000.

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 interests 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.

From time to time our non-executive Directors may serve on the boards of, or hold minority interests in, companies within the automobile industry and/or technology industry. However, as they are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which they may hold directorships from time to time.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules on October 15, 2025 or April 16, 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 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) that he or she had 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.

GENERAL

In August 2025, in accordance with the relevant provisions of the Company Law of the People's Republic of China, which took effect on 1 July 2024, the Guidelines on the Articles of Association of Listed Companies (Revised in 2025) (《上市公司章程指引(2025年修訂)》) pursuant to the Shareholders resolutions, the supervisory committee of the Company was cancelled with effect from August 15, 2025.

Save as disclosed above, none of the Directors or members of senior management of our Company has been a director of any public company 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.

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.

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

JOINT COMPANY SECRETARIES

Ms. Xia Yuyang (夏雨揚) was appointed as our joint company secretary in September 2025. For details of her biography, see "— Senior Management."

Mr. Chu Lok Him Matthew (朱樂謙) was appointed as our joint company secretary in April 2026. Mr. Chu is a assistant manager of Company Secretarial Services of Tricor Services Limited, having over 7 years of experience in compliance and corporate secretarial fields for Hong Kong [**REDACTED**] companies and is a Chartered Secretary, a Chartered Governance Professional and an associate member of both of The Hong Kong Chartered Governance Institute (formerly "The Hong Kong Institute of Chartered Secretaries") and The Chartered Governance Institute (formerly "The Institute of Chartered Secretaries and Administrators") in the United Kingdom. Mr. Chu obtained a Master's degree of Corporate Governance and Compliance from Hong Kong Metropolitan University in 2025.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code set out in Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG 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 Part 2 of the Corporate Governance Code. The Audit Committee consists of five Directors, namely Dr. Xiao Xiang (肖翔), Mr. Bao Yi (鮑毅), Ms. Long Zhenzhu (龍珍珠), Dr. Dou Junsheng (竇軍生) and Mr. Ren Xiaochang (任曉常). Dr Xiao Xiang (肖翔), 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 are not limited to, reviewing the Company's financial information and its disclosure, and monitoring and evaluating internal and external audit work and internal controls.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of five Directors, namely Mr. Ren Xiaochang (任曉常), Mr. Yin Qi (印奇), Mr. Xu Honghu (徐鴻鵠), Dr. Xiao Xiang (肖翔) and Dr. Dou Junsheng (竇軍生). Mr. Ren Xiaochang (任曉常) serves as the chairperson of the Remuneration and Assessment Committee. The primary duties of the Remuneration and Appraisal Committee include, but are 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.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of five Directors, namely Dr. Dou Junsheng (竇軍生), Mr. Bao Yi (鮑毅), Mr. Liu Jinliang (劉金良), Dr. Xiao Xiang (肖翔) and Mr. Ren Xiaochang (任曉常). Dr. Dou Junsheng (竇軍生) serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but are 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.

Strategy and ESG Committee

We have established a Strategy and ESG Committee with written terms of reference. The Strategy and ESG Committee consists of three Directors, namely Mr. Yin Qi (印奇), Mr. Xu Honghu (徐鴻鵠) and Mr. Li Chuanhai (李傳海). Mr. Yin Qi (印奇) serves as the chairperson of the Strategy and ESG Committee. The primary duties of the Strategy and ESG Committee include, but are not limited to, reviewing and making recommendations regarding the business objectives, development strategies, financing of the Company.

REMUNERATION

Our Directors receive their remuneration in the form of fees, salaries, allowances, performance-related bonuses, share-based compensation, pension 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 Accountant's Report.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026, to be approximately RMB14.9 million. The actual remuneration to Directors for the year ending December 31, 2026, may be different from the expected remuneration.

During the Track Record Period, 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 any subsidiary of our Company.

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.

The remuneration of our Directors and senior management is determined with reference to factors including the operating results of our Company, self performance valuation results, comparable market figures and the achievement of major operating indicators of our Company.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company intends to comply with 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 set out in Appendix C3 to the Listing Rules after the [**REDACTED**].

BOARD AND WORKPLACE DIVERSITY

We are committed to promoting a culture of diversity in the Company. In order to maintain a robust corporate governance structure and to achieve sustainable and balanced corporate development, we [have adopted] a board and workplace diversity policy (the "**Diversity Policy**") which sets out the objectives for and approaches to achieving and maintaining diversity at the Company.

Pursuant to the 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, age, cultural and educational background, and professional experience. The ultimate decision of each appointment will be based on merit and the contributions which the selected candidates are expected to bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including but not limited to depth of experience in the areas of business administration, financial investment, automotive business management, legal and compliance and accounting. We have four independent non-executive Directors with different industry backgrounds, with solid professional experiences in the fields of accounting, finance, enterprise management and automotive research, and representing more than one-third of the members of our Board.

Our Company has evaluated the structure, size and composition of our Board, taking into account the skills matrix of the Board, and is of the opinion that the structure of our Board is reasonable, and that the experience and skills of the Directors will enable our Company to maintain a high standard of operations. This is evidenced by the fact that our Directors range in age from [37] to [69] years old, and our Board comprises three female Directors and eight male Directors. Taking into account our existing business model and specific needs, as well as the different backgrounds of our Directors, the composition of our Board satisfies our Diversity Policy. Our Nomination Committee is responsible for ensuring the diversity of our Board, and will continue to be responsible for the same after the [**REDACTED**].

Apart from diversity within our Board, we recognize the importance of gender diversity, which we have taken, and will continue to take, steps to promote at all levels of our Company, including at the Board, senior management and workforce (excluding senior management) levels. We will strive to enhance female representation within the Company and achieve an appropriately balanced gender ratio with reference to stakeholders' expectations and international standards and best practices.

After the [**REDACTED**], our Nomination Committee will, among its other duties, review the Diversity Policy and its implementation from time to time to ensure its continued effectiveness, and we will disclose the Diversity Policy or a summary thereof in the corporate governance report of the Company on an annual basis.

COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our compliance adviser (the "**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**] 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 (d) where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [**REDACTED**] volume 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 Hong Kong 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 continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the Compliance Adviser's 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**].