

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], our Board will consist of eight Directors, comprising five executive Directors and three independent non-executive Directors. Our Board serves a term of three years, which is renewable upon re-election and re-appointment and is responsible for the management and conduct of our business.

The following table sets forth general information regarding our Directors:

Name	Age	Position(s)	Date of appointment as Director	Time of joining our Group	Role and responsibilities
Mr. Deng Guobiao (鄧國標)	44	Chairperson of our Board, executive Director and chief executive officer	June 14, 2017	April 2017	Primarily responsible for overseeing overall management, business operation and strategic development related matters of our Group
Ms. Yao Weichun (姚偉春)	44	Executive Director and chief risk officer	July 12, 2017	June 2017	Primarily responsible for overseeing risk management, compliance, client funds management and customer service related matters of our Group
Mr. Liu Yanfang (劉豔芳)	41	Executive Director and chief technology officer	September 29, 2018	July 2017	Primarily responsible for managing product, AI R&D, technology innovation, IT and security related matters of our Group
Mr. Deng Xianliang (鄧先亮)	42	Executive Director and joint chief growth officer	July 12, 2017	May 2017	Primarily responsible for managing sales and customer support related matters of our Group
Mr. Zheng Kai (鄭凱)	47	Executive Director and joint chief growth officer	September 27, 2019	May 2017	Primarily responsible for managing sales and customer support related matters of our Group
Ms. Zhao Yang (趙陽)	44	Independent non-executive Director	[●] (effective from the [REDACTED])	[REDACTED]	Primarily responsible for providing independent advice and judgement to our Board
Mr. Leung Ka Kui (梁家駒)	61	Independent non-executive Director	[●] (effective from the [REDACTED])	[REDACTED]	Primarily responsible for providing independent advice and judgement to our Board
Mr. Liang Minjun (梁民俊)	47	Independent non-executive Director	[●] (effective from the [REDACTED])	[REDACTED]	Primarily responsible for providing independent advice and judgement to our Board

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The following sets forth the biographies of our Directors:

Executive Directors

Mr. Deng Guobiao (鄧國標), aged 44, is our founder, chairperson of our Board, executive Director and chief executive officer. He is primarily responsible for overseeing overall management, business operation and strategic development related matters of our Group.

Mr. Deng has ample experience in the global payment and cross-border financial services sector. Prior to founding our Group, from August 2007 to June 2010, Mr. Deng worked at Visa Inc., a multinational payment card services company listed on the New York Stock Exchange (NYSE: V). From July 2010 to April 2017, Mr. Deng successively served as pricing and strategy team leader, Jifobao (Ali-credits) team leader, business development team leader of the international business department, international business director and head of international B2C payment business at Ant Group (formerly known as Ant Financial), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988).

Mr. Deng obtained his bachelor’s degree in management science and his master’s degree in management science and engineering from Fudan University (復旦大學) in the PRC in July 2004 and June 2007, respectively.

Ms. Yao Weichun (姚偉春), aged 44, is our co-founder, executive Director and chief risk officer. She is primarily responsible for overseeing risk management, compliance, client funds management and customer service related matters of our Group.

Ms. Yao has extensive experiences in risk management, data analytics and financial services. Prior to joining us, from July 2006 to September 2008, Ms. Yao served as a junior analytics manager at Opera Solutions Inc., a consulting firm that provides analytics software solutions to businesses, where she was mainly responsible for delivering consulting solutions to financial institutions based on risk-value matrices. From May 2009 to July 2014, she successively served as a senior analyst of global risk analytics, manager of APAC merchant risk policy and manager of global merchant risk policy at PayPal Holdings, Inc., a company listed on NASDAQ (NASDAQ: PYPL), where she was responsible for developing and implementing end-to-end risk management strategies. From July 2014 to June 2017, Ms. Yao held positions including the leader of international risk policy and merchant risk management and head of business intelligence department at Ant Group (formerly known as Ant Financial), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988).

Ms. Yao obtained her bachelor’s degree in communication engineering and her master’s degree in information and communication engineering from Zhejiang University (浙江大學) in the PRC in June 2004 and June 2006, respectively.

Mr. Liu Yanfang (劉豔芳), aged 41, is our co-founder, executive Director and chief technology officer. He is primarily responsible for managing product, AI R&D, technology innovation, IT and security related matters of our Group.

Mr. Liu has significant experience in software engineering and technology architecture and development. Prior to joining our Group, from July 2007 to April 2010, Mr. Liu worked as a software engineer at Eastman Kodak Company, a technology company listed on the New York Stock Exchange (NYSE: KODK). From May 2010 to June 2012, he was the leader of the technical team at Acxiom Corporation, where he was responsible for product development. From June 2012 to February 2015, he was a delivery manager at PayPal Holdings, Inc., a company listed on NASDAQ (NASDAQ: PYPL), where he contributed to architecting and building real-time risk detection and monitoring systems. From February 2015 to June 2017, he served as a senior technologist of the B2B business unit at Alibaba Group

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Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988), where he was primarily responsible for establishing management framework for B2B financial products and delivering innovative payment solutions.

Mr. Liu obtained his bachelor’s degree in software engineering from Southeast University (東南大學) in the PRC in June 2007.

Mr. Deng Xianliang (鄧先亮), aged 42, is our co-founder, executive Director and joint chief growth officer. He is primarily responsible for managing sales and customer support related matters of our Group.

Mr. Deng Xianliang has in-depth experience in sales, business development and marketing, with over 18 years of experience in the payment industry. Prior to joining us, from September 2006 to August 2008, he served as a region manager at Shenzhen Fangzhi Science & Technology Co., Ltd. (深圳方直科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300235), where he was mainly responsible for sales channel expansion and strategic pricing and accumulated extensive experience in sales. From August 2008 to October 2011, he worked as a business consultant at PayPal Holdings, Inc., a company listed on NASDAQ (NASDAQ: PYPL), where he was responsible for providing cross-border growth business solutions. From October 2011 to May 2017, he worked at the business development team of Alipay (China) Network Technology Co., Ltd. (支付寶(中國)網絡技術有限公司), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988), where he focused on cross-border B2C payment solutions.

Mr. Deng Xianliang obtained his bachelor’s degree in international economy and trade from Jiangxi Normal University (江西師範大學) in the PRC in June 2006.

Mr. Zheng Kai (鄭凱), aged 47, is our co-founder, executive Director and joint chief growth officer. He is primarily responsible for managing sales and customer support related matters of our Group.

Mr. Zheng has solid expertise in business development and marketing. Prior to joining us, from April 2004 to September 2013, Mr. Zheng worked at Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988), with his last position as the regional business development general manager of B2B department. From October 2013 to April 2016, he worked as an operation specialist at the international business development department of Ant Group (formerly known as Ant Financial), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988). He later returned to Alibaba Group Holding Limited and held the position of business operation manager of Alibaba Cloud from May 2016 to April 2017.

Mr. Zheng obtained his bachelor’s degree in welding engineering and technology from North University of China (中北大學, formerly known as North China Institute of Technology (華北工學院)) in the PRC in June 2001.

Independent Non-Executive Directors

Ms. Zhao Yang (趙陽), aged 44, was appointed as an independent non-executive Director with effect from the [REDACTED]. She will be primarily responsible for providing independent advice and judgement to our Board.

Ms. Zhao has ample experience in audit, financial management and investment management. From August 2007 to January 2016, Ms. Zhao was a manager at PricewaterhouseCoopers Zhongtian LLP (普華永道中天會計師事務所(特殊普通合夥)). From February 2016 to October 2018, she was the investment vice president at Shanghai Smallville Asset Management Co., Ltd. (上海小村資產管理有限公司), where she was responsible for overseeing the post-investment management of the fund of funds. She served as the chief financial officer at Shanghai Xiangxing Business Services Co., Ltd. (上海想星商務服務有限公司), from November 2018 to November 2019. From December 2019 to September 2021, she was a manager at Shanghai Qianshi Asset Management Partnership (Limited Partnership) (上海潛石資產管理合

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夥企業(有限合夥)), where she was responsible for overseeing post-investment management. She has been serving as the post-investment director at Ningbo Yingjia Zhiyuan Investment Management Co., Ltd. (寧波盈嘉致遠投資管理有限公司) since October 2021.

Ms. Zhao obtained her bachelor’s degree in insurance from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2004 and her master’s degree in business management from Fudan University (復旦大學) in the PRC in July 2007. Ms. Zhao has been admitted as a non-practicing member of the Certified Public Accountant Association by the Shanghai Institute of Certified Public Accountants (上海註冊會計師協會) since February 2016. She also obtained the fund practitioner qualification (基金從業資格) from the Asset Management Association of China (中國證券投資基金業協會) in April 2016.

Mr. Leung Ka Kui (梁家駒), aged 61, was appointed as an independent non-executive Director with effect from the [REDACTED]. He will be primarily responsible for providing independent advice and judgement to our Board.

Mr. Leung has extensive experience in corporate finance and institutional banking. From March 1998 to June 2002, Mr. Leung worked at Mirant Asia-Pacific Limited, with his last position being a finance associate, where he was responsible for buy-side M&A transactions. He worked at Mitsubishi UFJ Securities (HK) Capital, Limited from November 2003 to February 2007, with his last position being an associate director, where he was responsible for corporate finance advisory. From February 2007 to April 2019, he worked at DBS Bank Ltd., Hong Kong Branch under the DBS Group Holdings Ltd, a company listed on the Singapore Exchange (SGX: D05), with his last position being a senior vice president, where he was responsible for the Telecommunications, Media & Technology business of the corporate and Institutional Banking Group. He subsequently served, respectively, as a senior advisor and the chief financial officer of Guodong HK Limited from April 2019 to April 2022, where he was responsible for fund raising and corporate finance. Mr. Leung obtained his bachelor’s degree in mechanical engineering from University of Sunderland in the United Kingdom in June 1992, and his master’s degree in business administration from Imperial College of Science, Technology and Medicine in the United Kingdom in November 1993.

Mr. Leung was admitted as a Chartered Engineer by the Engineering Council of the United Kingdom in October 1997. He was admitted as a Chartered Financial Analyst by the Association for Investment Management and Research (currently known as CFA Institute) in September 2003.

Mr. Liang Minjun (梁民俊), aged 47, was appointed as an independent non-executive Director with effect from the [REDACTED]. He will be primarily responsible for providing independent advice and judgement to our Board.

Mr. Liang has extensive experience in investment and fintech sectors. Mr. Liang was a senior manager at China Union Pay Co., Ltd. (中國銀聯股份有限公司), from July 2004 to November 2007. From December 2007 to June 2017, he held positions including vice president of the international business unit and director of the offline payment business unit under the Alipay business group of Ant Financial Services at Alipay (China) Network Technology Co., Ltd. (支付寶(中國)網絡技術有限公司), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988), where he was responsible for establishing Alipay’s overseas offices, including in Hong Kong, Taiwan, Singapore and Silicon Valley, spearheading Alipay’s first overseas acquisition and leading the promotion of QR code payment solutions (收錢碼) to tens of millions of micro-merchants in China, contributing to the rapid adoption of Alipay and mobile payment in China. He was also a founding partner of ATM Capital since July 2017, where he was responsible for venture capital investments in Southeast Asia.

Mr. Liang obtained his bachelor’s degree in automobiles and tractors from China Agricultural University (中國農業大學) in the PRC in June 2000 and his master’s degree in international economics from Peking University (北京大學) in the PRC in June 2004. He further obtained an executive master of business administration from China Europe International Business School (中歐國際工商學院) in the PRC in November 2016.

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SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The table below sets forth certain information in respect of our senior management:

Name	Age	Position(s)	Date of appointment as senior management	Time of joining our Group	Role and responsibilities
Mr. Deng Guobiao (鄧國標)	44	Chairperson of our Board, executive Director and chief executive officer	April 29, 2017	April 2017	Primarily responsible for overseeing overall management, business operation and strategic development related matters of our Group
Ms. Yao Weichun (姚偉春)	44	Executive Director and chief risk officer	June 3, 2017	June 2017	Primarily responsible for overseeing risk management, compliance, client funds management and customer service related matters of our Group
Mr. Liu Yanfang (劉豔芳)	41	Executive Director and chief technology officer	August 1, 2017	July 2017	Primarily responsible for managing product, AI R&D, technology innovation, IT and security related matters of our Group
Mr. Deng Xianliang (鄧先亮)	42	Executive Director and joint chief growth officer	May 16, 2017	May 2017	Primarily responsible for managing sales and customer support related matters of our Group
Mr. Zheng Kai (鄭凱)	47	Executive Director and joint chief growth officer	May 5, 2017	May 2017	Primarily responsible for managing sales and customer support related matters of our Group
Mr. Sun Xiaogu (孫霄谷)	43	Chief financial officer	July 18, 2018	July 2018	Primarily responsible for finance, business analysis and internal control related matters of our Group

The following sets forth the biographies of our senior management:

For the biographical details of Mr. Deng Guobiao (鄧國標), Ms. Yao Weichun (姚偉春), Mr. Liu Yanfang (劉豔芳), Mr. Deng Xianliang (鄧先亮) and Mr. Zheng Kai (鄭凱), see “— Board of Directors — Executive Directors” in this section.

Mr. Sun Xiaogu (孫霄谷), aged 43, is our co-founder and chief financial officer. He is primarily responsible for finance, business analysis and internal control related matters of our Group.

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Mr. Sun possesses ample experience in business and financial management and audit. Prior to joining our Group, Mr. Sun served as a senior accountant of auditing service from August 2004 to September 2007, and a senior manager of transaction advisory services from May 2012 to March 2015, at Ernst & Young. From October 2007 to July 2009, he was an assistant manager of financial advisory services at KPMG. From November 2010 to March 2012, Mr. Sun co-founded a company focusing on internet community for legal services. He served as a senior financial manager of the international businesses at Ant Group (formerly known as Ant Financial), an affiliate company of Alibaba Group Holding Limited, a company listed on the New York Stock Exchange (NYSE: BABA) and the Hong Kong Stock Exchange (HKEX: 9988), from March 2015 to April 2018.

Mr. Sun obtained his bachelor’s degree in information management and information systems from Zhejiang University (浙江大學) in the PRC in June 2004. He obtained his master’s degree in management from the University of Edinburgh in the United Kingdom in November 2010. Mr. Sun has been admitted as a member of Chinese Institute of Certified Public Accountants by the Shanghai Institute of Certified Public Accountants (上海註冊會計師協會) since December 2009.

GENERAL

Save as otherwise disclosed in this Document, none of our Directors or senior management members of our Company holds and has held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date.

Save as otherwise disclosed in this Document, none of our Directors or senior management members of our Company has any relationship with any Directors, senior management members or substantial shareholders of our Company.

Save as disclosed in this section, 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 13.51(2)(v) of the Listing Rules as of the Latest Practicable Date.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

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

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he/she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in March 2026, and (ii) understands his/her obligations as a director of a listed issuer under the Listing Rules.

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Rule 3.13 of the Listing Rules

Each of our proposed independent non-executive Directors has confirmed (i) his/her independence after taking into account each of the factors referred to in Rules 3.13(1) to 3.13(8) of the Listing Rules, (ii) that he/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 our Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointment.

JOINT COMPANY SECRETARIES

Mr. Cheng Zebin (程澤斌), aged 34, was appointed as one of our joint company secretaries with effect from the [REDACTED]. Mr. Cheng joined our Group as our investor relations director in February 2026.

Mr. Cheng has extensive experience in investment banking. Prior to joining us, from June 2016 to January 2026, Mr. Cheng worked at China Renaissance (華興資本), with his last position as the vice president of the investment banking division.

Mr. Cheng obtain his bachelor’s degree in mechatronics engineering from Zhejiang University (浙江大學) in the PRC in July 2013 and his master’s degree in quantitative economics from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 2016.

Ms. Choi Man Yee (蔡敏儀) was appointed as one of our joint company secretaries with effect from the [REDACTED]. Ms. Choi is a company secretarial service manager at Tricor Services Limited.

Ms. Choi possesses over 10 years of experience in company secretary and corporate governance. She has provided professional secretarial and compliance services to Hong Kong listed companies as well as private and offshore companies.

Ms. Choi obtained her bachelor’s degree in business administration from Hong Kong Metropolitan University and her master’s degree in corporate governance from The Hong Kong Polytechnic University. Ms. Choi is a Chartered Secretary, a Chartered Governance Professional and a member of The Hong Kong Chartered Governance Institute.

BOARD COMMITTEES

We have established the following Board committees with effect from the [REDACTED]: an audit committee, a remuneration committee, a nomination committee and a corporate governance committee. The committees operate in accordance with the terms of reference established by our Board.

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 as set out in Appendix C1 to the Listing Rules (the “**Corporate Governance Code**”). The Audit Committee consists of Ms. Zhao Yang (趙陽), Mr. Leung Ka Kui (梁家駒) and Mr. Liang Minjun (梁民俊), with Ms. Zhao Yang (趙陽) being the chairperson of the committee. Ms. Zhao Yang (趙陽) holds the appropriate accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the Audit Committee are, among other things, to monitor the integrity of our financial statements and our compliance with legal and regulatory requirements as they relate to our financial statements and accounting matters, review the adequacy of our internal control over financial reporting, and review all related party transactions and make recommendations to the Board on the appointment, re-appointment and removal of the external auditor.

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Remuneration Committee

We have established a remuneration 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 Committee consists of Mr. Leung Ka Kui (梁家駒), Ms. Yao Weichun (姚偉春) and Mr. Liang Minjun (梁民俊), with Mr. Leung Ka Kui (梁家駒) being the chairperson of the committee.

The primary duties of the Remuneration Committee are to review and make recommendations to the Board with respect to policy and structure for all directors’ and senior management remuneration; to examine the criteria of performance evaluation of Directors and the senior management of our Company; to conduct annual performance evaluation; and to supervise the implementation of the remuneration plan of the Company.

Nomination Committee

We have established a nomination committee with written terms of reference in compliance with Rules 8A.27 and 8A.28 of the Listing Rules and paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Mr. Leung Ka Kui (梁家駒), Mr. Deng Guobiao (鄧國標) and Ms. Zhao Yang (趙陽), with Mr. Leung Ka Kui (梁家駒) being the chairperson of the committee.

The primary duties of the Nomination Committee are to make recommendations to our Board with regards to the size and composition of our Board; to assist the Board in maintaining a board skills matrix; to conduct extensive search and providing to our Board suitable candidates for Directors and other members of the senior management; to assess and review the independence of independent non-executive Directors; and to support the Company’s regular evaluation of the Board’s performance.

Corporate Governance Committee

We have established a corporate governance committee with written terms of reference in compliance with Rules 8A.30 and 8A.31 of the Listing Rules and paragraph A.2 of part 2 of the Corporate Governance Code. The Corporate Governance Committee consists of Mr. Liang Minjun (梁民俊), Ms. Zhao Yang (趙陽) and Mr. Leung Ka Kui (梁家駒), with Mr. Liang Minjun (梁民俊) being the chairperson of the committee.

In accordance with Rule 8A.30 of the Listing Rules and the Corporate Governance Code, the primary duties of the Corporate Governance Committee include, amongst other things, reviewing and monitoring whether our Company is operated and managed for the benefit of all the Shareholders; reviewing and monitoring the management of conflicts of interests and make a recommendation to our Board on any matter where there is a potential conflict of interest between our Company, a subsidiary of our Company and/or Shareholders (considered as a group) on one hand and any WVR Beneficiary on the other; reviewing and monitoring all risks related to the WVR structure, including connected transactions between our Group on one hand and any WVR Beneficiary on the other, and making a recommendation to our Board on any such transaction; making a recommendation to the board as to the appointment or removal of our compliance adviser; reviewing our compliance with the Corporate Governance Code and disclosure in our corporate governance report; and other duties conferred by our Board.

Pursuant to Rule 8A.32 of the Listing Rules, the Corporate Governance Report prepared by the Company for inclusion in our interim and annual reports after [REDACTED] will include a summary of the work of the corporate governance committee for the relevant period.

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ROLE OF OUR INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to Rule 8A.26 of the Listing Rules, the role of the independent non-executive directors of a [REDACTED] company with a WVR structure must include, but is not limited to, the functions described in paragraphs C.1.2, C.1.6 and C.1.7 of part 2 of the Corporate Governance Code. The functions of the independent non-executive Directors include:

- participating in Board meetings to bring an independent judgment to bear on issues of strategies, policies, performance, accountability, resources, key appointments and standards of conduct;
- taking the lead where potential conflicts of interests arise;
- serving on the Audit Committee, Remuneration Committee, Nomination Committee and Corporate Governance Committee, if invited;
- scrutinizing our performance in achieving agreed corporate goals and objectives, and monitoring performance reporting;
- giving our Board and any Board committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation;
- making a positive contribution to the development of our strategy and policies through independent, constructive and informed comments; and
- attending general meetings and developing a balanced understanding of the views of our Shareholders.

COMPENSATION OF DIRECTORS AND MANAGEMENT

We offer our executive Directors and senior management members emoluments in the form of salaries, benefits, performance-based bonuses and retirement benefit scheme contributions. Our Directors’ remuneration is determined with reference to the relevant Director’s experience and qualifications, level of responsibility, performance, time devoted to our business, and prevailing market conditions.

For the aggregate amounts of remuneration paid or payable to our Directors for the three financial years ended December 31, 2023, 2024 and 2025, see note 13 to the Accountants’ Report in Appendix I to this Document.

Under the current compensation arrangement, we estimate the aggregate amount of remuneration payable to our Directors for the financial year ending December 31, 2026 would be approximately RMB16.0 million.

For the aggregate amounts of remuneration paid or payable by our Group to our five highest paid individuals (excluding Directors) for the three financial years ended December 31, 2023, 2024 and 2025, please refer to note 14 to the Accountants’ Report in Appendix I to this Document.

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

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 Group to our Directors or the five highest paid individuals during the Track Record Period.

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CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders.

Corporate Governance Code

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability.

Under paragraph C.2.1 of part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Deng is the chairperson of our Board and our chief executive officer. With considerable experience in the global payment and cross-border financial services sector, and having served in our Group since its inception, Mr. Deng has been in charge of the overall management, business operation and strategic development of our Group. Despite the fact that the roles of the chairperson of our Board and our chief executive officer are both performed by Mr. Deng, which constitutes a deviation from paragraph C.2.1 of part 2 of the Corporate Governance Code, our Board considers that vesting the roles of the chairperson of our Board and our chief executive officer both in Mr. Deng is beneficial to the management of our Group. The balance of power and authority is ensured by the operation of our Board and our senior management, which comprises experienced individuals. Upon [REDACTED], our Board will comprise five executive Directors and three independent non-executive Directors, and therefore, will have a strong independence element in its composition.

Save as disclosed above, our Company intends to comply with all applicable code provisions under the Corporate Governance Code after the [REDACTED].

Board Diversity

We seek to achieve board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. We [have adopted] a board diversity policy (the “**Board Diversity Policy**”) to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a range of diversity perspectives with reference to our Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry, regional experience and length of service. Furthermore, the Nomination Committee is responsible for reviewing the diversity of our Board, reviewing the Board Diversity Policy from time to time, developing and reviewing measurable objectives for implementing the Board Diversity Policy, and monitoring the progress on achieving these measurable objectives in order to ensure that the Board Diversity Policy remains effective.

Our Directors have a balanced mixed of knowledge and skills, including global payment and cross-border financial services, risk management, business development and marketing, software engineering, technology architecture and development and audit. They obtained degrees in various majors including, among others, management science, communication engineering, welding engineering and technology, international economy and trade, software engineering and business management. Furthermore, our Board has a relatively wide range of ages, ranging from 41 years old to 61 years old, and consists of six male members and two female members. Our Company has reviewed the membership, structure 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 operation.

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Our Company will, among others, (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report. In particular, our Company will take opportunities to increase the proportion of female members of our Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to our Board. We believe that such merit-based selection process with reference to the Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our compliance adviser pursuant to Rule 8A.33 of the Listing Rules. Pursuant to Rules 3A.23 and 8A.34 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports;
- 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;
- where the Stock Exchange makes an inquiry of us regarding unusual [REDACTED] movement and [REDACTED] or other issues under Rule 13.10 of the Listing Rules;
- the WVR Structure;
- transactions in which any WVR Beneficiary has an interest; and
- where there is a potential conflict of interest between our Group and/or Shareholders (considered as a group) on one hand and any WVR Beneficiary on the other.

Pursuant to Rule 3A.24 of the Listing Rules, Rainbow Capital (HK) Limited will, in a timely manner, inform us of any amendment or supplement to the Listing Rules and new or amended laws and regulations in Hong Kong applicable to us.

The terms of the appointment of the compliance adviser shall commence on the [REDACTED]. Pursuant to Rule 8A.33 of the Listing Rules, the Company is required to engage a compliance adviser on a permanent basis.