OVERVIEW

Our Board consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. All Directors are elected by the general meeting for a term of three years which is renewable upon re-election. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

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

DIRECTORS

The following table sets forth certain information of our Directors:

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as Director	Relationship with other Directors and senior management
Mr. XU Kaihua (許開華)	60	Chairman of the Board, executive Director and general manager	Overall management and operation, business development and strategic planning of our Group	December 2001	December 2001	Mr. Xu is Ms. Wang's spouse. Mr. Xu Dingbang (許定邦) is Mr. Xu's nephew
Ms. WANG Min (王敏)	67	Executive Director	Overall management and operation of the Group with a focus on management of capital and financial performance	December 2001	December 2001	Ms. Wang is Mr. Xu's spouse.
Mr. ZHOU Bo (周波)	57	Executive Director and executive vice general manager	Overall management and operation of the Group with a focus on business development and operational management	December 2001	March 2022	No
Mr. PAN Hua (潘驊)	48	Executive Director, senior vice general manager and board secretary	Overall management and operation of the Group with a focus on capital markets and public relations	September 2009	January 2025	No
Mr. PAN Feng (潘峰)	62	Independent non-executive Director	Supervising and providing independent opinion and judgment to the Board	September 2020	September 2020	No
Mr. TANG Sheng (湯勝)	49	Independent non-executive Director	Supervising and providing independent opinion and judgment to the Board	March 2025	March 2025	No
Ms. CHAN Wing Ki (陳穎琪) . .	42	Independent non-executive Director	Supervising and providing independent opinion and judgment to the Board	September 2025	September 2025	No

Save that Mr. Xu and Ms. Wang are spouse, and Mr. Xu Dingbang (許定邦) is Mr. Xu's nephew, none of our Directors and members of senior management is related to other Directors or members of senior management. Save as disclosed in this section, (i) none of our Directors held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document; (ii) to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of the Directors that need 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) of the Listing Rules.

Executive Directors

Mr. XU Kaihua (許開華), aged 60, is our executive Director, chairman of the Board and general manager.

Mr. Xu has over 35 years of experience in the circular economy, non-ferrous metallurgy and battery materials industry. Mr. Xu founded our Group in December 2001 and was appointed as our director and the general manager.

Mr. Xu currently also holds positions with various subsidiaries within the Group, including as the director of GEM (Wuhan) Urban Mining Industry Group Co., Ltd. (格林美(武漢)城市礦山產業集團有限公司) since March 2018 and the chairman of the board of PT.QMB New Energy Materials since December 2022. Mr. Xu has also served as the executive director of Fengcheng Xinyuanxing New Materials Co., Ltd. (豐城市鑫源興新材料有限公司) since October 2006.

Mr. Xu obtained his bachelor's degree in non-ferrous metallurgy from Central South Institute of Mining and Metallurgy (中南礦冶學院, now known as Central South University (中南大學)) in the PRC in July 1985 and his master's degree in non-ferrous metallurgy from Central South University of Technology (中南工業大學, now known as Central South University (中南大學)) in the PRC in June 1988.

Mr. Xu was admitted to the "National 'Ten Thousands Talents' Program" (國家萬人計劃) by Organization Department of the Communist Party of China in February 2019 and received the State Council Special Allowance (國務院特殊津貼) in December 2023. He received the Award for Industrial Innovation (產業創新獎) from Ho Leung Ho Lee Foundation (何梁何利基金) in November 2024.

Ms. WANG Min (王敏), aged 67, is our executive Director.

Ms. Wang has extensive experience in corporate management and financial operations, particularly in the non-ferrous metallurgy and battery materials sectors. She joined our Group in December 2001 and has served as our Director and formerly as the executive vice general manager.

Ms. Wang has served as the executive director of Shenzhen Huifengyuan Investment Co., Ltd. (深圳市滙豐源投資有限公司) since June 2006 and the director of GEM (Wuhan) Urban Mining Industry Group Co., Ltd. (格林美(武漢)城市礦山產業集團有限公司) since October 2012.

Mr. ZHOU Bo (周波), aged 57, is our executive Director and executive vice general manager.

Mr. Zhou has extensive experience in supply chain management, corporate operations, and the battery materials industry. He joined our Group in December 2001 and has served in various positions, including vice general manager, chairperson of the supervisory committee and executive vice general manager.

Mr. Zhou currently holds positions with various subsidiaries within the Group, including as the director of GEM (Jiangsu) Cobalt Industry Co., Ltd. (格林美(江蘇)鈷業股份有限公司) since July 2017, the director of GEM Supply Chain Management (Shanghai) Co., Ltd. (格林美供應鏈管理(上海)有限公司) since January 2016 and the director and general manager of GEM (Shenzhen) Qianhai International Supply Chain Management Co., Ltd. (格林美(深圳)前海國際供應鏈管理有限公司) since May 2019.

Mr. Zhou graduated from the MBA executive program at Renmin University of China (中國人民大學).

Mr. PAN Hua (潘驊), aged 48, is our executive Director, senior vice general manager and board secretary.

Mr. Pan has extensive experience in energy materials, supply chain management, and corporate governance. He joined our Group in September 2009 and has served in various senior roles, including vice general manager, general manager of subsidiaries, and board secretary.

Mr. Pan currently holds positions with various subsidiaries and associated companies within the Group, including as the director of GEM (Jiangsu) Cobalt Industry Co., Ltd. (格林美(江蘇)鈷業股份有限公司) since July 2017, the executive director of GEM (Wuxi) Energy Materials Co., Ltd. (格林美(無錫)能源材料有限公司) since May 2025, the chairman and general manager of GEM Supply Chain Management (Shanghai) Co., Ltd. (格林美供應鏈管理(上海)有限公司) since June 2012 and the director of Wuhan Power Battery Recycling Technology Co., Ltd. (武漢動力電池再生技術有限公司) since June 2022.

Prior to joining our Group, Mr. Pan served as the sales engineer at Wuxi Buhler Machinery Manufacturing Co., Ltd. (無錫市布勒機械製造有限公司) from August 2001 to July 2002, a sales director at BBuhler Equipment Engineering (Wuxi) Co., Ltd. (布勒設備工程(無錫)有限公司) from August 2002 to December 2007, and held roles at Wuxi Dongyin Zipper Co., Ltd. (無錫東寅拉鏈有限公司) from January 2008 and September 2009.

Mr. Pan obtained his bachelor's degree in mechanical engineering and automation from Jiangnan University (江南大學) in the PRC in June 2001.

Independent non-executive Directors

Mr. PAN Feng (潘峰), aged 62, is our independent non-executive Director.

Mr. Pan is an academic and materials science expert with decades of experience in metallurgy, materials physics and corporate governance. He joined our Group in September 2020 as an independent non-executive Director.

Mr. Pan has been currently serving as a professor at Tsinghua University (清華大學) since 1996. Apart from his academic positions, Mr. Pan has served as an independent director at Tiantong Holdings Co., Ltd. (天通控股股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600330) since May 2023. He has also served as a director of Chongyi Zhangyuan Tungsten Co., Ltd. (崇義章源鎢業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002378) since June 2020.

Earlier in his career, Mr. Pan worked at the Beijing Institute of Aeronautical Materials (北京航空材料研究所) from 1986 to 1991, where he held roles including assistant engineer, engineer and plant manager.

Mr. Pan obtained his bachelor's degree in metallic materials from Central South Institute of Mining and Metallurgy, currently known as Central South University of Technology (中南工業大學) in the PRC in July 1983, his master's degree in metallic materials and heat treatment from Beijing Institute of Aeronautical Materials (北京航空材料研究所) in the PRC in March 1986 and his doctorate in materials physics from Tsinghua University (清華大學) in the PRC in March 1994. Mr. Pan holds a certificate for independent directorship (獨立董事任職證書) issued by the Shanghai Stock Exchange in January 2007.

Mr. Pan has received multiple national honors, including the Second-Class National Technology Invention Award (國家技術發明獎二等獎) in 2007, the Second-Class National Natural Science Award (國家自然科學獎二等獎) in 2012 and the Second-Class National Scientific and Technological Progress Award (國家科技進步獎二等獎) in 2018, all conferred by the State Council of the PRC.

Mr. TANG Sheng (湯勝), aged 49, is our independent non-executive Director.

Mr. Tang is an academic and accounting expert with over two decades of experience in financial management, auditing and corporate governance.

Mr. Tang has joined the School of Accounting at Guangdong University of Foreign Studies (廣東外語外貿大學) and is currently serving as an accounting professor.

In addition to his academic role, Mr. Tang has served as an independent director at Shenzhen Gongjin Electronics Co., Ltd. (深圳市共進電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603118), from May 2023 to February 2026, an external director at Guangzhou Industrial Investment Holding Group Co., Ltd. (廣州工業投資控股集團有限公司) since 2019, and an independent director of China Chippacking Technology Co., Ltd. (氣派科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688216), since August 2025.

Mr. Tang obtained his bachelor's degree in accounting from Guangdong University of Business Studies (廣東商學院) in the PRC in June 2000, his master's degree in accounting from Jinan University (暨南大學) in the PRC in June 2003 and his doctorate in management (accounting) from Jinan University in the PRC in June 2006. Mr. Tang also holds the professional qualifications of Certified Public Accountant (PRC) (Non-Practising) and Certified Internal Auditor (International).

Ms. CHAN Wing Ki (陳穎琪), aged 42, was appointed as our independent non-executive Director.

Ms. Chan has over 15 years of legal and corporate governance experience. Ms. Chan worked at Allen & Overy from September 2008 to September 2011 with her last position as an associate, at Davis Polk & Wardwell Hong Kong LLP as an associate from October 2011 to June 2016, at Davis Polk & Wardwell London LLP as an associate from June 2016 to September 2016, at King & Wood Mallesons as a managing associate from January 2017 to May 2017 and at Latham & Watkins as an associate from July 2017 to April 2018. Ms. Chan worked at Xiaomi Corporation (小米集團), a company listed on the Stock Exchange (stock code: 1810), from May 2018 to April 2021, with her last position as the head of legal and finance and joint company secretary, at Kuaishou Technology (快手科技), a company listed on the Stock Exchange (stock code: 1024), from May 2021 to June 2021, at ECARX Holdings Inc., a company listed on Nasdaq (ticker symbol: ECX), as the secretary to the board from June 2021 to September 2022.

Ms. Chan currently serves as the group general counsel and company secretary of China Gas Holdings Limited (中國燃氣控股有限公司), a company listed on the Stock Exchange (stock code: 384) since October 2022, an independent non-executive director of XtalPi Holdings Limited (晶泰控股有限公司), a company listed on the Stock Exchange (stock code: 2228) since May 2024 and an independent non-executive director of Butong Group (不同集團), a company listed on the Stock Exchange (stock code: 6090) since September 2025.

Ms. Chan obtained her bachelor's degree in business administration (law) and a bachelor's degree in law from the University of Hong Kong in 2006 and 2007, respectively. Ms. Chan was admitted as a solicitor of Hong Kong by the High Court of Hong Kong in January 2011, and as an attorney of the State of New York, United States, in January 2019. On 15 August 2024, Ms. Chan was awarded the title of Certified Environmental, Social and Governance Analyst CESGA by The European Federation of Financial Analysts Societies. Ms. Chan served as a member of the General Committee of The Chamber of Hong Kong Listed Companies from 2024 to 2025.

SENIOR MANAGEMENT

The following table sets forth certain information of the senior management of the Group:

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as senior management	Relationship with other Directors and senior management
Mr. ZHANG Kun (張坤)	39	Senior deputy general manager	Supervising overall management, operation and business development and managing the research facilities	August 2015	March 2019	No
Mr. MU Menggang (穆猛剛)	44	Senior deputy general manager and chief financial officer	Supervising overall management, operation and business development and managing finance	September 2013	March 2019	No
Mr. JIANG Miao (蔣淼)	41	Senior deputy general manager	Supervising overall management, operation and business development and managing overseas market	October 2013	June 2021	No
Mr. LOU Huiyou (婁會友)	39	Senior deputy general manager	Supervising overall management, operation and business development and managing fund allocation	July 2016	March 2022	No
Mr. WANG Qiang (王強)	41	Senior deputy general manager	Supervising overall management, operation and business development and managing safety and emergency response	November 2017	May 2021	No
Mr. PENG Yaguang (彭亞光)	36	Senior deputy general manager	Supervising overall management, operation and business development and managing Indonesian projects	July 2014	May 2023	No

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as senior management	Relationship with other Directors and senior management
Mr. ZHANG Yuping (張宇平)	46	Deputy general manager	Responsible for the business development, sales and marketing activities and management of Wuhan Power Regeneration Technology Co., Ltd.	March 2015	February 2017	No
Mr. CHEN Yujun (陳玉君)	36	Deputy general manager	Responsible for the business development, sales and marketing activities and management of GEM (Wuxi) Energy Materials Co., Ltd.	November 2017	March 2025	No
Mr. TANG Zhou (唐洲)	43	Deputy general manager	Responsible for the business development, sales and marketing activities and management of GEM (Jiangsu) Cobalt Co., Ltd.	February 2010	March 2022	No
Ms. MA Lin (馬琳)	42	Deputy general manager	Responsible for the business development, sales and marketing activities and management of the entire process quality system	June 2010	March 2025	No
Mr. DONG Yuebin (董躍斌)	36	Deputy general manager	Responsible for the business development, sales and marketing activities and management of the domestic battery raw material market	July 2015	March 2025	No
Mr. SONG Wei (宋巍)	44	Deputy general manager	Responsible for the business development, sales and marketing activities and management of the strategic procurement control and scheduling	March 2009	September 2023	No
Mr. HUA Wenchao (華文超)	37	Deputy general manager	Responsible for the business development, sales and marketing activities and management of human resources	September 2019	March 2025	No
Mr. WANG Yi (王毅)	47	Deputy general manager	Responsible for the business development, sales and marketing activities and management of PT. QMB New Energy Materials	November 2021	March 2025	No
Mr. XU Pengyun (許鵬雲)	40	Deputy general manager	Responsible for the business development, sales and marketing activities and management of international training center and research laboratory	July 2018	March 2025	No
Mr. LYU Zhi (呂志)	41	Deputy general manager	Responsible for the business development, sales and marketing activities and production of materials and raw materials	July 2011	March 2025	No
Mr. XU Dingbang (許定邦)	43	Deputy general manager	Responsible for the business development, sales and marketing activities and management of PT. QMB New Energy Materials	August 2006	March 2025	Mr. Xu Dingbang (許定邦) is Mr. Xu's nephew.

Mr. ZHANG Kun (張坤), aged 39, is our senior deputy general manager.

Mr. Zhang joined our Group in August 2015 and was appointed as deputy general manager in March 2019 and senior deputy general manager in March 2025. Mr. Zhang has held various leadership roles within the Group, including vice general manager of GEM (Wuxi) Energy Materials Co., Ltd. (格林美(無錫)能源材料有限公司) from July 2018 to November 2018 and executive vice president of GEM Institute of Waste Recycling and New Materials (格林美廢物再生與新材料研究院) from November 2018 to February 2019.

Mr. Zhang currently serves as general manager of GEM (Shenzhen) Super Green Technology Research Center Co., Ltd. (格林美(深圳)超級綠色技術研究中心有限公司) since December 2022, director of Zhejiang Dewey Cemented Carbide Manufacturing Co., Ltd. (浙江德威硬質合金製造有限公司) since December 2021 and director of Shenzhen Benzen Graphene Technology Co., Ltd. (深圳市本徵方程石墨烯技術股份有限公司) since January 2022.

Mr. Zhang obtained his bachelor's degree in metallurgical engineering from Central South University (中南大學) in the PRC in June 2009 and his doctorate in non-ferrous metallurgy from Central South University in December 2014.

Mr. MU Menggang (穆猛剛), aged 44, is our senior deputy general manager and chief financial officer.

Mr. Mu joined our Group in September 2013 and was appointed as chief financial officer in March 2019, deputy general manager and chief financial officer in March 2022 and senior deputy general manager and chief financial officer in March 2025. He also served as chief financial officer of GEM (Wuxi) Energy Materials Co., Ltd. (格林美(無錫)能源材料有限公司) from June 2016 to June 2018.

Mr. Mu currently serves as director of Wuhan Power Battery Recycling Technology Co., Ltd. (武漢動力電池再生技術有限公司) since June 2022, director of GEM (Jiangsu) Cobalt Co., Ltd. (格林美(江蘇)鈷業股份有限公司) since October 2024, and supervisor of GEM (Shenzhen) Qianhai International Supply Chain Management Co., Ltd. (格林美(深圳)前海國際供應鏈管理有限公司) since April 2025.

Mr. Mu obtained his MBA degree from Shanghai University of Finance and Economics (上海財經大學) in the PRC in January 2016. He holds the professional qualifications of certified public accountant (PRC), ACCA, senior accountant, and certified tax agent.

Mr. JIANG Miao (蔣淼), aged 41, is our senior deputy general manager.

Mr. Jiang joined our Group in October 2013 and was appointed as deputy general manager in June 2021 and senior deputy general manager since March 2025. Mr. Jiang has held various leadership roles within the Company, including deputy director of import department from 2013 to 2015, director of import department from 2015 to 2017, director of overseas precursor marketing department from 2017 to 2018, director of strategic procurement department for primary cobalt and nickel raw materials from 2018 to 2020, assistant to general manager from April 2020 to June 2021 and deputy general manager from June 2021 to March 2025.

Mr. Jiang obtained his master's degree in food quality management from Wageningen University in the Netherlands in November 2009.

Mr. LOU Huiyou (婁會友), aged 39, is our senior deputy general manager.

Mr. Lou joined our Group in July 2016 and was appointed as deputy general manager in March 2022 and as senior deputy general manager in March 2025. Mr. Lou has held various leadership roles within the Company, including manager of the capital management department from July 2016 to January 2018, director of the capital department from January 2018 to April 2020, and assistant to general manager from April 2020 to March 2022.

Mr. Lou obtained his bachelor's degree in finance from Lanzhou Business College (蘭州商學院), now known as Lanzhou University of Finance and Economics (蘭州財經大學) in the PRC in June 2010.

Mr. WANG Qiang (王強), aged 41, is our senior deputy general manager.

Mr. Wang joined our Group in November 2017 and was appointed as deputy general manager in May 2021, and as senior deputy general manager in March 2025. He has held various roles within the Group and its subsidiaries, including assistant to general manager, deputy general manager of

Jingmen GEM New Materials Co., Ltd. (荊門格林美新材料有限公司). Prior to joining the Group, Mr. Wang served as engineer at Sinopec Energy Conservation and Environmental Protection Engineering Technology Co., Ltd. (中石化節能環保工程科技有限公司) from July 2008 to September 2016.

Mr. Wang holds bachelor's degree in water supply and drainage engineering and business administration from Wuhan University of Technology (武漢理工大學) in the PRC in June 2008. Mr. Wang was qualified as a water supply and drainage engineer by Sinopec Petroleum Engineering & Construction Corporation (中石化石油工程建設有限公司) in January 2014.

Mr. PENG Yaguang (彭亞光), aged 36, is our senior deputy general manager.

Mr. Peng joined our Group in July 2014 and was appointed as deputy general manager in May 2023 and senior deputy general manager in March 2025. He worked at Jingmen GEM New Materials Co., Ltd. (荊門市格林美新材料有限公司) since July 2014, with his last position as general manager of the raw material division from March 2021 to October 2022 and at PT QMB New Energy Material since October 2022, with his current position as general manager since December 2022.

Mr. Peng obtained his bachelor's degree in metallurgical engineering in June 2011 and his master's degree in non-ferrous metallurgy in June 2014, both from Central South University (中南大學) in the PRC. Mr. Peng was qualified as engineer by Jingmen Municipal Vocational Reform Office (荊門市職改辦) in January 2019.

Mr. ZHANG Yuping (張宇平), aged 46, is our deputy general manager.

Mr. Zhang joined our Group in March 2015 and was appointed as deputy general manager in February 2017. He has held various leadership roles within the Group and its subsidiaries, including executive director of Jingmen Power Battery Recycling Technology Co., Ltd. (荊門動力電池再生技術有限公司) since November 2021, executive director of Wuxi Power Battery Recycling Technology Co., Ltd. (無錫動力電池再生技術有限公司) since July 2022 and director of GEM (Shenzhen) Environmental Technology Co., Ltd. (格林美(深圳)環保科技有限公司) since January 2025. Mr. Zhang also currently serves as chairman of Wuhan Power Battery Recycling Technology Co., Ltd. (武漢動力電池再生技術有限公司) since June 2022.

Mr. Zhang obtained his doctoral degree in applied chemistry from Central South University (中南大學) in the PRC in December 2012.

Mr. CHEN Yujun (陳玉君), aged 36, is our deputy general manager.

Mr. Chen joined our Group in November 2017 and was appointed as deputy general manager in March 2025. He has held various positions within the Group and its subsidiaries, including general manager of GEM (Wuxi) Energy Material Co., Ltd. (格林美(無錫)能源材料有限公司) since July 2023, legal representative of GEM (Hubei) New Energy Materials Co., Ltd. (格林美(湖北)新能源材料有限公司) since August 2023 and legal representative of Meina (Wuxi) Energy Technology Co., Ltd. (美鈉(無錫)能源科技有限公司) since September 2023.

Prior to joining our Group, Mr. Chen served as senior engineer at Contemporary Amperex Technology Co., Ltd. (寧德時代新能源科技股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 300750) and Stock Exchange (stock code: 3750) from January 2016 to October 2017, respectively.

Mr. Chen obtained his bachelor's degree in inorganic non-metallic materials engineering in June 2011 and his master's degree in materials science in June 2014, both from Nanjing Tech University (南京工業大學). Mr. Chen was qualified as a senior engineer by Jiangsu Provincial Department of Human Resources and Social Security (江蘇省人力資源和社會保障廳) in November 2022.

Mr. TANG Zhou (唐洲), aged 43, is our deputy general manager.

Mr. Tang joined our Group in February 2010 and was appointed as deputy general manager in March 2022. He has held various positions within the Group and its subsidiaries, including chairman of the board of Fuan Qingmei Energy Materials Co., Ltd. (福安青美能源材料有限公司) since November 2021, legal representative of Ningde Qingmei Trading Co., Ltd. (寧德青美貿易有限公司) since October 2022, chairman of the board, general manager and executive director of GEM

(Jiangsu) Cobalt Co., Ltd. (格林美(江蘇)鈷業股份有限公司) since October 2024 and executive director and general manager of GEM (Jiangsu) Import & Export Trading Co., Ltd. (格林美(江蘇)進出口貿易有限公司) since November 2024.

Mr. Tang served as manager of R&D department of GEM (Jiangsu) Cobalt Co., Ltd. (格林美(江蘇)鈷業股份有限公司) from February 2010 to March 2016, assistant to general manager of GEM (Wuxi) Energy Material Co., Ltd. (格林美(無錫)能源材料有限公司) from March 2016 to October 2016 and director of materials manufacturing center of Jingmen GEM New Materials Co., Ltd. (荊門市格林美新材料有限公司) from October 2016 to July 2021.

Mr. Tang obtained his bachelor's degree in business enterprise management from Xiangtan University (湘潭大學) in June 2008 and his master's degree in software engineering (project management direction) from Nanjing University (南京大學) in March 2019. Mr. Tang was qualified as intermediate chemical engineer by Taizhou Municipal Department of Human Resources and Social Security (泰州市人力資源和社會保障局) in December 2013.

Ms. MA Lin (馬琳), aged 42, is our deputy general manager.

Ms. Ma joined our Group in June 2010 and was appointed as assistant to general manager in July 2023 and deputy general manager in March 2025. She has held various positions within the Group and its subsidiaries, including deputy general manager and director of the analytical center of Jiangxi GEM Recycling Industry Co., Ltd. (江西格林循環產業股份有限公司) and general manager of Jingmen GEM Recycling Electronic Waste Disposal Co., Ltd. (荊門格林循環電子廢棄物處置有限公司) from June 2010 to July 2023.

Ms. Ma obtained her bachelor's degree in chemical engineering and technology from Central South University of Forestry and Technology (中南林業科技大學) in the PRC in June 2007 and her master's degree in analytical chemistry from Hunan University (湖南大學) in the PRC in September 2010. Ms. Ma was qualified as an engineer by Jingmen Municipal Vocational Reform Office (荊門市職改辦) in March 2014.

Mr. DONG Yuebin (董躍斌), aged 36, is our deputy general manager.

Mr. Dong joined our Group in July 2015 and was appointed as deputy general manager in March 2025. He has held various positions within the Group and its subsidiaries. He served as project manager of the technology development department at Jiangxi GEM Resource Recycling Co., Ltd. (江西格林美資源循環有限公司) from July 2015 to December 2015 and successively served as assistant to the general office director, deputy manager of the domestic trade department, director of the domestic battery materials market department, and director of the general manager's office from January 2016 to March 2025.

Mr. Dong obtained his bachelor's degree in inorganic non-metallic materials engineering from Taiyuan Institute of Technology (太原工業學院) in the PRC in July 2012 and his master's degree in materials science from Xi'an University of Architecture and Technology (西安建築科技大學) in the PRC in June 2015.

Mr. SONG Wei (宋巍), aged 44, is our deputy general manager.

Mr. Song joined our Group in March 2009 and was appointed as deputy general manager in September 2023. He has successively served as our manager of the raw materials department, director of overseas investment management, director of cobalt and nickel chemicals export, director of strategic raw materials procurement and dispatch center and assistant to general manager from March 2009 to September 2023. Prior to joining the Group, Mr. Song worked at Desjardins Financial Securities as a personal financial advisor.

Mr. Song obtained his bachelor's degree in business administration and a master's degree in public administration from the University of Regina in Canada.

Mr. HUA Wenchao (華文超), aged 37, is our deputy general manager.

Mr. Hua joined our Group in September 2019 as a postdoctoral researcher and was appointed as a deputy general manager in March 2025. He has held various positions including deputy director of the research center for new energy battery materials engineering technology from January 2022 to July 2022 and executive deputy director and director of the research center for super green technology from August 2022 to October 2024 and from November 2024 to March 2025, respectively.

Mr. Hua obtained his bachelor's degree in applied chemistry from East China University of Science and Technology (華東理工大學) in July 2011, and his doctoral degree in industrial catalysis from the same university in September 2019. Mr. Hua was qualified as intermediate engineer by Shenzhen Municipal Department of Human Resources and Social Security (深圳市人力資源和社會保障局) in October 2020.

Mr. WANG Yi (王毅), aged 47, is our deputy general manager.

Mr. Wang joined our Group in November 2021 and was appointed as a deputy general manager in March 2025. He has successively served as assistant to general manager and deputy general manager of PT QMB New Energy Materials from November 2021 to March 2025. Prior to joining the Group, he worked at Chinalco Shanxi New Materials Co., Ltd. (中鋁山西新材料有限公司) from November 2003 to October 2021.

Mr. Wang obtained his bachelor's degree in nonferrous metallurgy from Central South University (中南大學) in the PRC in July 2004. Mr. Wang was qualified as senior engineer by Aluminum Corporation of China (中國鋁業集團有限公司) in December 2014.

Mr. XU Pengyun (許鵬雲), aged 40, is our deputy general manager.

Mr. Xu joined our Group in July 2018 and was appointed as a deputy general manager in March 2025. He has held various positions including postdoctoral researcher of the Company from September 2018 to January 2021. He later served as assistant to the general manager and head of the Jakarta Representative Office from May 2023 to March 2025.

Mr. Xu obtained his bachelor's degree in mineral processing engineering from Northeastern University (東北大學) in the PRC in July 2009, his master's degree in mineral processing engineering from Central South University (中南大學) in the PRC in May 2012 and his doctoral degree in Chemical Engineering and Technology from Central South University in May 2018. Mr. Xu was qualified as intermediate engineer by Shenzhen Municipal Department of Human Resources and Social Security (深圳市人力資源和社會保障局) in April 2020.

Mr. LYU Zhi (呂志), aged 41, is our deputy general manager.

Mr. Lyu joined our Group in July 2011 and was appointed as a deputy general manager in March 2025. He served as assistant to the general manager and director of the production and market dispatching center of Jingmen GEM New Materials Co., Ltd. (荊門市格林美新材料有限公司) from March 2013 to March 2025. Mr. Lyu currently serves as executive deputy general manager, director of production and market dispatch center, director of environmental governance and operation center, and general coordinator of materials and raw materials production center of Jingmen GEM New Materials Co., Ltd. (荊門市格林美新材料有限公司) since March 2025.

Mr. Lyu obtained his bachelor's degree in chemistry from Hubei Normal University (湖北師範大學) in June 2008 and his master's degree in inorganic chemistry from Shantou University (汕頭大學) in June 2011. Mr. Lyu was qualified as an engineer by Jingmen Municipal Vocational Reform Office (荊門市職改辦) in July 2014.

Mr. XU Dingbang (許定邦), aged 43, is our deputy general manager.

Mr. Xu joined our Group in August 2006 and was appointed as a deputy general manager in March 2025. He has held a number of positions within the Group, including deputy general manager of Jingmen GEM New Materials Co., Ltd. (荊門市格林美新材料有限公司) from August 2006 to March 2013, deputy general manager and general manager of Jiangxi GEM Resource Recycling Co., Ltd. (江西格林美資源循環有限公司) from March 2013 to January 2015 and executive deputy general manager and general manager of GEM (Wuhan) Urban Mining Industry Group Co., Ltd. (格林美(武漢)城市礦山產業集團有限公司) from January 2015 to October 2024. Mr. Xu currently serves as the executive deputy general manager of PT QMB New Energy Materials since October 2024 and our deputy general manager since March 2025.

Mr. Xu obtained his bachelor's degree in English from Central China Normal University (華中師範大學) in the PRC in June 2004.

COMPANY SECRETARIES

Mr. PAN Hua (潘驊), has been appointed as our joint company secretary since August 2025. For the biographical details of Mr. Pan Hua, please refer to "— Directors — Executive Directors" above.

Mr. NG Tung Ching Raphael (吳東澄), has been appointed as our joint company secretary since August 2025. He has over 15 years of experience in the legal and company secretarial fields, specializing in corporate governance and compliance. He currently serves as the assistant vice president, entity solutions at Computershare Hong Kong Investor Services Limited.

Mr. Ng obtained his bachelor's degree in law from Manchester Metropolitan University, a master's degree in Chinese business law from the Chinese University of Hong Kong and a master's degree in professional accounting and corporate governance from the City University of Hong Kong. He is an associate member of both the Hong Kong Chartered Governance Institute (the "**HKCGI**" formerly known as the Hong Kong Institute of Chartered Secretaries) and the Chartered Governance Institute in the United Kingdom. He also possesses the practitioner's endorsement from HKCGI.

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 under Rule 3.09D of the Listing Rules on September 11, 2025, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

DISCLOSURE UNDER RULE 8.10(2) OF THE LISTING RULES

As of the Latest Practicable Date, none of our Directors had interests in any business, which competes directly or indirectly with our business for the purpose of Rule 8.10(2) of the Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

We have established five Board Committees in accordance with the relevant laws and regulations in the PRC, the Articles, and the code of corporate governance practices under the Listing Rules. The functions of our Audit Committee, Remuneration and Appraisal Committee, Nomination Committee, Strategy and Sustainable Development Committee and the Information Disclosure Committee are summarized as follows:

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions, and provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. Tang Sheng, Mr. Pan Feng and Ms. Chan Wing Ki, with Mr. Tang Sheng as the chairperson of the Audit Committee and is the director appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Evaluation Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses, and other compensation payable to our Directors and other senior management. The Remuneration and Appraisal Committee comprises three members, namely Mr. Pan Feng, Mr. Tang Sheng and Mr. Pan Hua, with Mr. Pan Feng as the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The Nomination Committee comprises three members, namely Mr. Pan Feng, Mr. Tang Sheng and Ms. Wang Min, with Mr. Pan Feng as the chairperson of the Nomination Committee.

Strategy and Sustainable Development Committee

We have established a Strategy and Sustainable Development Committee with written terms of reference. The primary duties of the Strategy and Sustainable Development Committee are to make recommendations to our Board on the sustainability of our Company. The Strategy and Sustainable Development Committee comprises three members, namely Mr. Xu Kaihua, Mr. Pan Feng and Mr. Zhou Bo, with Mr. Xu Kaihua as the chairperson of the Strategy and Sustainable Development Committee.

Information Disclosure Committee

We have established an Information Disclosure Committee with written terms of reference. The primary duties of the Information Disclosure Committee are to make recommendations to our Board on information disclosure issues of our Company. The Information Disclosure Committee comprises at least five members, selected among Chairman of the Board, independent non-executive Directors, general manager, Board secretary, chief financial officer, financial manager, head of internal audit, legal counsel, securities affairs representative and general manager of subsidiaries, with our Board secretary, Mr. Pan Hua as the chairperson of the Information Disclosure Committee.

Corporate Governance Code

We aim to implement a high standard of corporate governance, which we believe is crucial to safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 of the Listing Rules after the [**REDACTED**], save for the deviation from provision C.2.1 of Part 2 of the Corporate Governance Code that Mr. Xu will serve as both our chairman of the Board and general manager as discussed below.

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and general manager should be segregated and should not be performed by the same individual. We do not have a separate chairman and general manager, and Mr. Xu currently performs these two roles. The Board believes that vesting the roles of both chairman and general manager in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this structure will enable our Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and general manager of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage and enhancing our ability to attract, retain, and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of our Company, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience.

In particular, our Company currently has two female Directors on the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have three independent non-executive Directors, with different industry backgrounds. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy. Pursuant to the board diversity policy, the Nomination Committee will discuss periodically and, when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

Management Presence

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This will normally mean that at least two of its executive directors must be ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rule 8.12 of the Listing Rules.

Accordingly, we have applied for[, and the Stock Exchange has granted], a waiver from strict compliance with Rule 8.12 of the Listing Rules. See "Waivers from Strict Compliance with the Listing Rules" in this Document for further details.

REMUNERATION

Our Directors and senior management receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based compensation, pension schemes contribution, and other benefits in kind.

For the years ended December 31, 2023, 2024 and 2025, the total remuneration paid to our Directors and Supervisors amounted to RMB15.58 million, RMB18.85 million and RMB21.44 million, respectively.

For the years ended 2023, 2024 and 2025, the total emoluments paid to the five highest paid individuals (including Directors) by us amounted to RMB14.64 million, RMB17.97 million and RMB21.19 million, respectively.

During the Track Record Period, no payment was made by us to any of our Directors or the five highest-paid individuals as an inducement to join or upon joining our Company. During the Track Record Period, no compensation was paid to, or receivable by, any Director, former Director or any of the five highest-paid individuals for the loss of office as a director of any member of our Group or for the loss of any other office in connection with the management of the affairs of any member of our Group. None of our Directors has waived or agreed to waive any remuneration or benefits in kind.

The remuneration of our Directors and senior management is determined with reference to responsibilities, performance and contribution with reference to prevailing market standards. Under the arrangement currently in force, the aggregate amounts of remuneration payable by our Company to our Directors for the year ending December 31, 2026 will be approximately RMB18.7 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

COMPLIANCE ADVISOR

We have appointed Yue Xiu Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. The compliance advisor will provide us with guidance and advice regarding compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise our Company, among others, in the following circumstances:

(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 the business activities, development, or results of our Group 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 trading volume of our listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the compliance advisor shall 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**], and such appointment may be subject to extension by mutual agreement.