BOARD OF DIRECTORS

Our Board currently consists of seven Directors, comprising four 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 subject to applicable laws and regulations and is responsible for, and has general powers 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	Date of joining our Group	Role and responsibilities
Mr. YAO Cheng (姚成)[1]	64	Chairperson of our Board and executive Director	September 19, 2022	September 29, 2009	Primarily responsible for overseeing overall management, business strategies and R&D strategies of our Group
Dr. YAO Yu (姚玉)[1]	40	Executive Director, general manager and R&D director	September 19, 2022	July 1, 2016	Primarily responsible for overseeing daily operations and management, and R&D activities of our Group
Mr. LIU Ke (劉可)	41	Executive Director, deputy general manager and general manager of our Southern China PCB division	September 19, 2022	September 3, 2008	Primarily responsible for overseeing our PCB division
Mr. CHEN Jianlong (陳建龍)	55	Executive Director	September 19, 2022	February 2, 2017	Primarily responsible for overseeing procurement of raw materials for manufacturing activities of our Group
Ms. WANG Yu (王玉)	42	Independent non-executive Director	May 9, 2024	May 9, 2024	Primarily responsible for providing independent advice and judgment to our Board
Mr. YANG Xiao (楊逍)	47	Independent non-executive Director	December 8, 2023	December 8, 2023	Primarily responsible for providing independent advice and judgment to our Board

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Role and responsibilities
Dr. LUO Ye (羅曄)	38	Independent non-executive Director	May 27, 2025	May 27, 2025	Primarily responsible for providing independent advice and judgment to our Board

Note:

(1) Mr. YAO Cheng (姚成) is the father of Dr. YAO Yu (姚玉).

The following sets forth the biographies of our Directors:

Executive Directors

Mr. YAO Cheng (姚成), aged 64, joined our Group in September 2009 as our deputy general manager. He was appointed as a Director and the chairperson of our Board on September 19, 2022. Mr. Yao was re-designated as an executive Director on May 27, 2025. Further, he is currently a core management peronnel of our subsidiaries, including Zhuhai Chuangzhi Chenggong Technology Co., Ltd. (珠海市創智成功科技有限公司), Jiangsu Xizhi Semiconductor Technology Co., Ltd. (江蘇矽智半導體科技有限公司) and Zhuhai Chuangzhixin Technology Co., Ltd. (珠海市創智芯科技有限公司). He is primarily responsible for overall management, business strategies and R&D strategies of our Group.

Mr. Yao is a visionary entrepreneur and has more than 25 years of experience in management. Prior to joining our Group, he had been engaged in the education industry, and operation and management of companies in the electronic information industry for years. Mr. Yao began his career as a teacher at Nanchang No. 25 High School (南昌市第二十五中學) in September 1981. He then worked as a teacher at Nanchang No. 5 High School (南昌市第五中學) and Shenzhen Foreign Languages School (深圳外國學校). Further, from May 1999, he was the chairperson of the board of directors of Shenzhen Changjiuxing Industrial Co., Ltd. (深圳市長玖星實業有限公司). From January 2009, he served as an executive director and a manager of Dongguan Changhong Broadband Network Service Co., Ltd. (東莞市長鴻寬帶網絡服務有限公司), a company principally engaged in provision of services relating to computer network engineering. From February 2004 to August 2009, Mr. Yao founded and served as an executive director and the general manager of Shenzhen Chenggong Technology Co., Ltd. (深圳市成功科技有限公司), a company principally engaged in sales of new chemical materials. In such roles, Mr. Yao founded and was primarily responsible for the daily operations and management of the aforementioned companies.

Mr. Yao obtained his bachelor's degree in physics from Jiangxi University of Education (江西教育學院) (currently known as Nanchang Normal University (南昌師範學院)) in Jiangxi through correspondence education in July 1990. Mr. Yao also provided valuable guidance on the publication of a series of semiconductor guidance textbooks titled "Chips — Advanced Packaging and Manufacturing" (芯片-先進封裝製造).

Dr. YAO Yu (姚玉), aged 40, joined our Group in July 2016 as our R&D manager, where she was mainly responsible for the R&D of core projects of plating chemicals. Since February 2019, Dr. Yao has been our R&D director, where she has been primarily responsible for devising strategic R&D goals, project research and the management of our R&D division. She was appointed as a Director on September 19, 2022 and has also served as our general manager since May 2023. Dr. Yao was re-designated as an executive Director on May 27, 2025. She is primarily responsible for overseeing daily operations and management, and R&D activities of our Group.

Dr. Yao has extensive experience in the field of R&D for more than 15 years. Dr. Yao obtained her bachelor's degree in biochemistry from McGill University in Canada in June 2009. She further obtained her PhD from the University of British Columbia in Canada in August 2015. Dr. Yao has been certified as a senior engineer by the Human Resources and Social Security Bureau of Shenzhen Municipality (深圳市人力資源和社會保障局) since July 2022. Besides, she has been an off-campus instructor for students pursuing master's degree in engineering at the College of Materials Science and Engineering of Shenzhen University (深圳大學材料學院) since May 2023, and an off-campus part-time instructor for students pursuing master's degree in materials and chemical engineering at Central South University (中南大學) since April 2025.

Mr. LIU Ke (劉可), aged 41, joined our Group in September 2008 as a customer services engineer. Between August 2014 to May 2023, he successively served as a manager of our customer services division, the general manager of our Southern China region and the general manager of our Company. He was appointed as a Director on September 19, 2022, and has served as the deputy general manager of our Company and the general manager of our Southern China PCB division since May 2023 and February 2025, respectively. Mr. Liu was re-designated as an executive Director on May 27, 2025. Further, he is currently the general manager of our subsidiary, Zhuhai Chuangzhixin Technology Co., Ltd. He is primarily responsible for overseeing our PCB division.

Prior to joining our Group he was previously a engineer at Fengyi Trading (Shenzhen) Co., Ltd. (豐鎰貿易(深圳)有限公司), a company principally engaged in trading of electronic chemicals, where he was primarily responsible for providing technology services relating to materials for electronic chemicals. Since December 2023, Mr. Liu has been a director of Shenzhen Yicheng Electronic Technology Co., Ltd. (深圳市溢誠電子科技有限公司), a company in which our Company has a minority equity stake and which is principally engaged in trading of electronic circuit boards, raw and auxiliary materials and chemical products.

Mr. Liu obtained his bachelor's degree in chemistry from Hunan Normal University (湖南師範大學) in Hunan through online courses in June 2023.

Mr. CHEN Jianlong (陳建龍), aged 55, joined our Group in February 2017 as a manager at our procurement division. He was appointed as a Director on September 19, 2022. Mr. Chen was re-designated as an executive Director on May 27, 2025. Further, he is currently a director of our subsidiary, Zhuhai Chuangzhi Chenggong Technology Co., Ltd. He is primarily responsible for overseeing procurement of raw materials for manufacturing activities of our Group.

Prior to joining our Group, from July 2000 to January 2017, he worked as a senior pharmaceutical production operator at Jiangxi Pharmaceutical Co., Ltd. (江西製藥責任有限公司), a pharmaceutical company, where he was primarily involved in manufacturing activities.

Mr. Chen obtained his bachelor's degree in oil-gas storage and transportation engineering from China University of Petroleum (中國石油大學(北京)) in Beijing through online courses in July 2024. He has been certified as a technician for pharmaceutical preparation by the Department of Labor and Social Security of Jiangxi Province (江西省勞動與社會保障廳) since December 2006.

Independent Non-executive Directors

Ms. WANG Yu (王玉), aged 42, joined our Group in May 2024, and has served as our independent non-executive Director since then. She is primarily responsible for providing independent advice and judgment to our Board.

From July 2007 to November 2018, Ms. Wang was a senior manager at Ernst & Young Certified Public Accountants (Special General Partnership) (安永華明會計師事務所(特殊普通合夥)), an accounting firm, where she was primarily responsible for audits. Since November 2018, she has been as an executive director at the risk management department of Qianhai Ark Asset Management Co., Ltd. (前海方舟資產管理有限公司), a company principally engaged in equity investments, where she has been primarily responsible for risk management, compliance and strategic planning of the company. Since October 2022, Ms. Wang has served as an independent director of Shenzhen Sunmoon Microelectronics Co., Ltd. (深圳市明微電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688699) and principally engaged in R&D, design and sales of integrated circuits, where she has been primarily responsible for providing independent advice to the board of directors of the company.

Ms. Wang obtained her bachelor's degree in management from Dalian Maritime University (大連海事大學) in Liaoning in July 2004. She further obtained her master's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in Shanghai in July 2007. Besides, Ms. Wang has been certified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since December 2009.

Mr. YANG Xiao (楊逍), aged 47, joined our Group in December 2023 and has served as our independent non-executive Director since then. He is primarily responsible for providing independent advice and judgment to our Board.

From September 2006 to February 2025, Mr. Yang was a lawyer at Promise-U Law Firm (普羅米修律師事務所), a law firm, where he was involved in various practice areas, including investments, financing, mergers, acquisitions, compliance and disputes resolution. Since April 2025, he has been a lawyer at SGLA (Shenzhen) Law Firm (上海中聯(深圳)律師事務所), a law firm, where he has been involved in various practice areas, including investments, financing, mergers, acquisitions, compliance and disputes resolution.

Mr. Yang obtained his bachelor's degree in laws and his master's degree in environment and natural resources protection law, both from Chongqing University (重慶大學) in Chongqing, in July 2003 and July 2006, respectively. He obtained his qualification of legal profession from the Department of Justice, Guangdong (廣東省司法廳) in March 2008. Besides, Mr. Yang is currently a vice chairman of Shenzhen Lawyers Association (深圳市律師協會).

Dr. LUO Ye (羅曄), aged 38, joined our Group in May 2025 and has served as our independent non-executive Director since then. He is primarily responsible for providing independent advice and judgment to our Board.

Since September 2021, he has been an associate professor on tenure terms at The University of Hong Kong, where he has been primarily responsible for teaching and scientific research. Prior to that, Dr. Luo worked at the University of Florida, where he was primarily responsible for scientific research.

Dr. Luo obtained his bachelor's degree in mathematics and his bachelor's degree in economics, both from the Massachusetts Institute of Technology in the United States, in June 2010 and June 2010, respectively. He further obtained his doctor's degree in economics from the Massachusetts Institute of Technology in the United States in June 2015.

General

Save as disclosed in this section, the section headed "History, Development and Corporate Structure" and the paragraph headed "Further Information about Our Directors and Substantial Shareholders" in Appendix VII to this document, each of our Directors has confirmed that: (1) he/she obtained the legal advice referred to under Rule 3.09D of the Listing Rules on May 23, 2025, and understood his/her obligations as a director of a [**REDACTED**]; (2) he/she does not have any existing or proposed service contract with our Group other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation); (3) he/she has no interest in the Shares within the meaning of Part XV of the SFO; (4) he/she has not been a director of any other publicly listed company during the three years prior to the Latest Practicable Date and as of the Latest Practicable Date; (5) other than being a Director and/or member of our Company's senior management, he/she does not have any relationship with any other Directors, senior management or substantial shareholders of our Company; and (6) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

Each of our independent non-executive Directors has confirmed: (1) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules; (2) that he/she does not have any past or present financial or other interest in the business of our Company or our subsidiaries, or any connection with any core connected person of our Company; and (3) that there are no other factors which may affect his/her independence at the time of his/her appointment as our independent non-executive Director.

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 the senior management of our Company:

Name	Age	Position(s)	Date of appointment as senior management	Date of joining our Group	Role and responsibilities
Dr. YAO Yu (姚玉) *(Note)*	40	Executive Director, general manager and R&D director	September 19, 2022	July 1, 2016	Primarily responsible for overseeing daily operations and management, and R&D activities of our Group
Mr. LIU Ke (劉可)	41	Executive Director, deputy general manager and general manager of our Southern China PCB division	September 19, 2022	September 3, 2008	Primarily responsible for overseeing our PCB division
Mr. WANG Hui (王輝)	43	Chief financial officer	September 19, 2022	December 13, 2012	Primarily responsible for overseeing strategic financial planning, financial management and risk management of our Group

Name	Age	Position(s)	Date of appointment as senior management	Date of joining our Group	Role and responsibilities
Ms. WANG Wenzhen (汪文珍)	44	Board secretary	September 19, 2022	March 3, 2009	Primarily responsible for handling matters relating to investor relations, disclosure of information, corporate governance, compliance and regulatory affairs of our Group

Note: Dr. YAO Yu (姚玉) is the daughter of Mr. YAO Cheng (姚成).

The following sets forth the biographies of our senior management:

Dr. YAO Yu (姚玉) is our executive Director, general manager and R&D director. For further details, see "— Board of Directors — Executive Directors" in this section.

Mr. LIU Ke (劉可) is our executive Director, the deputy general manager of our Company and the general manager of our Southern China PCB division. For further details, see "— Board of Directors — Executive Directors" in this section.

Mr. WANG Hui (王輝), aged 43, joined our Group in December 2012 as a finance manager, and has been our chief financial officer since September 2022. He is primarily responsible for overseeing strategic financial planning, financial management and risk management of our Group.

Prior to joining our Group, from September 2005 to October 2012, Mr. Wang worked and last served as an assistant to the director of the financial audit department (middle management cadre) at No. 5719 Factory of the People's Liberation Army (中國人民解放軍第5719工廠), a military aircraft engine repair factory, where he was primarily responsible for assisting the senior management of the company in financial management and matters relating to internal audits.

Mr. Wang obtained his bachelor's degree in accounting from Jiangsu Ocean University (江蘇海洋大學) in Jiangsu in July 2005. He further obtained his master's degree in accounting from Southwestern University of Finance and Economics (西南財經大學) in Sichuan in March 2011.

Ms. WANG Wenzhen (汪文珍), aged 44, joined our Group in March 2009 as an office manager, and has been our Board Secretary since September 2022. She is primarily responsible for handling matters relating to investor relations, disclosure of information, corporate governance, compliance and regulatory affairs of our Group.

Since July 2013, Ms. Wang has been a supervisor of Shenzhen Jiuhe Weiye Technology Co., Ltd. (深圳九合偉業科技有限公司), a consumer electronics company, where she has been primarily responsible for supervising the board of directors of the company.

Ms. Wang obtained her bachelor’s degree in administration from University of Electronic Science and Technology of China (電子科技大學) in Sichuan through online courses in July 2024.

General

Save as disclosed in this section, the section headed “History, Development and Corporate Structure” and the paragraph headed “Further Information about Our Directors and Substantial Shareholders” in Appendix VII to this document, each of our senior management members has confirmed that: (1) he/she does not hold and has not held any other positions in our Group and any other members of our Group as of the Latest Practicable Date; (2) other than being a Director and/or member of our Company’s senior management, he/she does not have any relationship with any Directors, other members of senior management or substantial shareholders of our Company as of the Latest Practicable Date; (3) he/she does not hold and has not 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; and (4) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

COMPANY SECRETARY

Mr. POON Ping Yeung (潘秉揚) was appointed as our company secretary on May 16, 2025. Mr. Poon is the senior manager of the listed & fiduciary corporate services of Trident Corporate Services (Asia) Limited, a global professional services firm. He has over 10 years of professional experience in company secretarial field. He is currently a joint company secretary of each of Boyaa Interactive International Limited (a company listed on the Stock Exchange (stock code: 434)), Shanghai REFIRE Group Limited (a company listed on the Stock Exchange (stock code: 2570)) and Zhejiang Taimei Medical Technology Co., Ltd. (a company listed on the Stock Exchange (stock code: 2576)).

Mr. Poon obtained his bachelor’s degree in arts (major in social policy and administration) from The Hong Kong Polytechnic University in Hong Kong in October 2012. He further obtained his master’s degree in corporate governance from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in Hong Kong in October 2019.

Mr. Poon is an associate member (a holder of practitioner’s endorsement) of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom.

COMPLIANCE ADVISER

We have appointed Somerley Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances: (a) before the publication of any announcements, circulars or financial reports; (b) where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules 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 [**REDACTED**] makes an inquiry of us regarding unusual [**REDACTED**] and [**REDACTED**] or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, Somerley Capital 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 shall commence on the [**REDACTED**] and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the [**REDACTED**].

BOARD COMMITTEES

We have established the following committees on our Board: an audit committee, a remuneration committee and a nomination 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. WANG Yu, Mr. YANG Xiao and Dr. LUO Ye, with Ms. WANG Yu being the chairperson of the committee. Ms. WANG Yu 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 to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board, which include amongst other things: (a) proposing to our Board the appointment and replacement of external audit firms; (b) supervising the implementation of our internal audit system; (c) liaising between our internal audit department and external auditors; (d) reviewing our financial information and related disclosures; and (e) other duties conferred by our Board.

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. YANG Xiao, Dr. LUO Ye and Dr. YAO Yu, with Mr. YANG Xiao being the chairperson of the committee.

The primary duties of the Remuneration Committee are to develop remuneration and appraisal policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefits, which include, amongst other things: (a) establishing, reviewing and making recommendations to our Board on our policy and structure concerning remuneration and appraisal of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration and appraisal; (b) determining the terms of the specific remuneration package of each Director and members of senior management; (c) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time; (d) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and (e) other duties conferred by our Board.

Nomination Committee

We have established a nomination committee with written terms of reference in compliance with paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Mr. YAO Cheng, Ms. WANG Yu and Dr. LUO Ye, with Mr. YAO Cheng being the chairperson of the committee.

The primary duties of the Nomination Committee are to make recommendations to our Board in relation to the appointment and removal of our Directors which include, amongst other things: (a) reviewing the structure, size and composition of our Board on a regular basis, assisting our Board in maintaining a board skills matrix, and making recommendations to our Board regarding any proposed changes; (b) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships; (c) assessing the independence of independent non-executive Directors; (d) making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors; (e) supporting our Company's regular evaluation of our Board's performance; and (f) other duties conferred by our Board.

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.

We have adopted the code provisions stated in the Corporate Governance Code and intend to comply with all applicable code provisions under the Corporate Governance Code after the [**REDACTED**]. Our Company is committed to the view that our Board should include a balanced composition of executive directors and independent non-executive directors so that there is a strong independent element on our Board, which can effectively exercise independent judgment.

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 but not limited to overall management, strategic development, R&D and corporate governance. They obtained degrees in various majors including physics, biochemistry, oil-gas storage and transportation engineering, management, laws and economics. Furthermore, our Board has a relatively wide range of ages, ranging from 38 years old to 64 years old, and consists of five 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.

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 our Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

COMPETITION

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.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

We offer our executive Director and senior management members, who are also employees of our Group, emolument in the form of fees, salaries, bonuses, allowances, benefits in kind and pension scheme contributions. Our Directors' remuneration is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or the chairperson of Board committees).

The aggregate amounts of remuneration (including fees, salaries, bonuses, allowances, benefits in kind and pension scheme contributions) which were paid or payable to our Directors for the three financial years ended December 31, 2023, 2024 and 2025 were RMB1.7 million, RMB1.7 million and RMB2.3 million, respectively.

It is estimated that the aggregate amount of remuneration (including fees, salaries, bonuses, allowances, benefits in kind and pension scheme contributions) payable to our Directors for the financial year ending December 31, 2026 would be approximately RMB2.1 million under arrangements in force as of the date of this document.

For the three financial years ended December 31, 2023, 2024 and 2025, there were three, three and three Directors among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including fees, salaries, bonuses, allowances, benefits in kind and pension scheme contributions) which were 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 were RMB0.9 million, RMB1.0 million and RMB1.4 million, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors, past Directors or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived or agreed to waive any emoluments.

Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For additional information on remuneration of Directors during the Track Record Period as well as information on the five highest paid individuals, see notes 8 and 9 to the Accountants' Report.