

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon [REDACTED], our Board will comprise 11 Directors, including 5 executive Directors, 2 non-executive Directors and 4 independent non-executive Directors. The Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The following table sets forth certain information regarding the Directors.

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and senior management
Mr. Liu Zhicheng (劉志成)	46	Chairman of the Board, executive Director and chief executive officer	September 2010	March 2011	Leading and managing the Board and overseeing the overall business strategy and management of our Group	Uncle of Mr. Liu Jiangning
Mr. Cheng Cheng-Shun (鄭正順)	58	Executive Director, vice president and co-chief executive officer	February 2020	January 2025	Assisting the chairman in formulating the Group’s business strategy and overseeing its daily operations and management	None
Mr. Liu Jiangning (劉江寧)	38	Executive Director, vice president and chief operating officer	June 2012	February 2020	Overseeing the expansion of the Group’s business and management in live-streaming sector	Nephew of Mr. Liu Zhicheng
Mr. Qiu Yuhong (邱玉洪)	45	Executive Director and vice president	July 2015	February 2020	Overseeing our Group’s operational management in logistic sector	None
Mr. Ji Qi (紀祺)	38	Executive Director	November 2013	September 2025	Overseeing our Group’s operational management in fashion and jewelry sectors	None
Mr. Liu Shuxiang (劉樹祥)	57	Non-executive Director	February 2020	February 2020	Providing advice on the overall strategy of our Group	None

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Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and senior management
Mr. Guo Zhenwei (郭振煒)	42	Non-executive Director	February 2020	February 2020	Providing advice on the overall strategy of our Group	None
Mr. Yu Jianhai (余建海)	48	Independent non-executive Director	June 2022	June 2022	Supervising and providing independent professional judgement to our Board	None
Mr. Yan Deming (嚴德銘)	76	Independent non-executive Director	June 2022	June 2022	Supervising and providing independent judgement to our Board	None
Ms. Lin Lin (林琳)	48	Independent non-executive Director	June 2022	June 2022	Supervising and providing independent judgement to our Board	None
Mr. Chan Vincent Cham Wai (陳湛偉)	53	Independent non-executive Director	[REDACTED] (Note)	[REDACTED] (Note)	Supervising and providing independent judgement to our Board	None

Note:

The appointment of Mr. Chan Vincent Cham Wai as a proposed independent non-executive Director has been approved by way of written resolutions of the Shareholders passed on April 8, 2026 and will become effective upon [REDACTED].

As of the Latest Practicable Date, Ms. Li Xiangxiang (李翔翔) was our independent non-executive Director. Her resignation from directorship has been approved by way of the same written resolutions of the Shareholders passed on April 8, 2026, and will become effective upon [REDACTED].

Executive Directors

Mr. Liu Zhicheng (劉志成), aged 46, is the founder of our Group, the chairman of the Board, an executive Director, and the chief executive officer of our Group. Mr. Liu was appointed as an executive Director in March 2011. Mr. Liu is primarily responsible for leading and managing the Board and overseeing the overall business strategy and management of our Group.

Mr. Liu has extensive experience in sales channel management and possesses in-depth knowledge of the operation and management of e-commerce. Prior to founding our Group, Mr. Liu worked at Baison Software Co., Ltd. (百勝軟件有限公司), a provider of ERP solutions for fashion enterprises in China, from April 2004 to April 2008, where he served as a sales manager. From June 2009 to August 2010, He rejoined Baison Software Co., Ltd. as a channel director, where he was responsible for sales and marketing promotion.

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Mr. Liu obtained his college degree in accounting from Tianjin Trade Union Administrators' College (天津工會管理幹部學院) in July 1999.

Mr. Cheng Cheng-Shun (鄭正順), aged 58, is an executive Director, a vice president and the co-chief executive officer of our Group. He joined our Group in February 2020 and was appointed as a vice president of our Group in December 2021. He was further appointed as an executive Director and our co-chief executive officer in January 2025. Mr. Cheng is primarily responsible for assisting the chairman in formulating the Group's business strategies and overseeing its daily operations and management.

Mr. Cheng has extensive experience in marketing and international brand management. Prior to joining our Group, Mr. Cheng worked at BRS NIKE TAIWAN INC. (必爾斯藍基股份有限公司) from March 1997 to January 2009. From February 2009 to December 2019, Mr. Cheng worked at C&J Clark China Trading Company Limited (克履仕國際貿易(上海)有限公司), where he served as, among others, the chief executive officer of Greater China and Korea.

Mr. Cheng obtained his bachelor's degree in enterprise management from Feng Chia University (逢甲大學) in June 1994 and his master's degree in communication management from Shih Hsin University (世新大學) in June 2021. Mr. Cheng was honored as an Outstanding Entrepreneur in the Bonded Area of the China (Shanghai) Pilot Free Trade Zone (中國(上海)自由貿易試驗區保稅區優秀企業家) in 2016.

Mr. Liu Jiangning (劉江寧), aged 38, is an executive Director, a vice president and the chief operating officer in our Group. He joined our Group in June 2012 and was appointed as our executive Director in February 2020. He was appointed as the chief operating officer in January 2026. Mr. Liu is primarily responsible for overseeing the expansion of our Group's business and the management in live-streaming sector.

Mr. Liu has extensive experience in digital retail operation and management through long-term service across different business units in our Group. From June 2012 to December 2021, Mr. Liu worked at Shanghai Buy Quickly E-Vogue Network Services Co., Ltd. (上海百秋智尚網絡服務有限公司), a subsidiary of our Group, where he was responsible for brand operations management and successively served as a project manager, an operations director, and a senior operations director. Since January 2022, he has served as the general manager of Shanghai Romomo Digital Technologies Co., Ltd. (上海容麼麼數字科技有限公司), a subsidiary of our Group.

Mr. Liu obtained a bachelor's degree in marketing from Shanxi University of Finance and Economics Huashang College (山西財經大學華商學院) in June 2012 and an executive master of business administration (EMBA) degree from Fudan University (復旦大學) in June 2025. In 2023, Mr. Liu was awarded the title of Leading Talent of Changning District (長寧區領軍人物).

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Mr. Qiu Yuhong (邱玉洪), aged 45, is an executive Director and a vice president in our Group. He joined our Group in July 2015 and was appointed as an executive Director in February 2020. Mr. Qiu is primarily responsible for overseeing the expansion of our Group’s business and the management in logistic sector.

Mr. Qiu has over 25 years of experience in finance management and supply chain management. From July 1999 to July 2015, Mr. Qiu worked at Henkel Co., Ltd. (漢高股份有限公司) and Henkel (China) Investment Co., Ltd. (漢高(中國)投資有限公司). During his tenure, Mr. Qiu successively served in the finance department and the business controlling department, with his last position being the head of supply chain and operations control for Henkel Adhesive Technologies Greater China.

Mr. Qiu obtained his college degree in electronic data processing accounting from University of Emergency Management (應急管理大學) in June 2000.

Mr. Ji Qi (紀祺), aged 38, is an executive Director of our Group. He joined our Group in November 2013 and was appointed as our executive Director in September 2025. He is primarily responsible for overseeing our Group’s operational management in fashion and jewelry sectors.

Mr. Ji has served in various business units in our Group, possessing extensive experience in operations and management. From 2017 to 2020, he successively served as a promotion manager and a senior operation manager at Shanghai Buy Quickly E-Vogue Network Services Co., Ltd. (上海百秋智尚網絡服務有限公司). Mr. Ji served as a senior operation manager, an operation director, and a chief talent officer at Shanghai Buy Quickly E-Commerce Digital Technologies Co., Ltd. (上海百秋新網商數字科技有限公司), a subsidiary of our Group, from July 2020 to December 2024, and has served as its general manager since January 2025.

Mr. Ji obtained a bachelor’s degree in business administration from North University of China (中北大學) in July 2012. Mr. Ji was elected as the president of the Shanghai Changning District Emerging Industries Young Entrepreneurs Association (上海市長寧區新興產業青年創業人才協會) in November 2025.

Non-executive Directors

Mr. Liu Shuxiang (劉樹祥), aged 57, is a non-executive Director of our Group. He joined our Group and was appointed as a non-executive Director in February 2020. Mr. Liu is primarily responsible for providing advice on the overall strategy of our Group.

Mr. Liu has served as a director in several other companies. Since October 2005, he has been serving as a director, a vice manager and a finance manager at Shenzhen Ellassay Fashion Co., Ltd. (深圳歌力思服飾股份有限公司), one of our shareholders, where he is responsible for overseeing the overall management and strategy. Since August 2015, he has been the chairman of the board at Shenzhen Laurel Trading Co., Ltd (深圳市勞芮貿易有限公司), a company engaged in processing, production and sales of clothing. Since September 2023, he has served as a director at Nobis (Shenzhen) Clothing Co., Ltd. (諾北斯(深圳)服飾有限公司), a company engaged in processing, production and sales of clothing.

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Mr. Liu has extensive experience in accounting and management. Since May 2016, he has been a supervisor of Shenzhen Qianhai Shanglin Investment Management Co., Ltd. (深圳前海上海林投資管理有限公司), a company engaged in investment and asset management. Since October 2018, he has served as the general manager at Shenzhen Geno Industrial Co., Ltd. (深圳歌諾實業有限公司), where he is primarily responsible for overall operation management.

Mr. Liu obtained an executive master of business administration (EMBA) degree from Dongbei University of Finance and Economics (東北財經大學) in December 2011. Mr. Liu is a certified tax agent (CTA) issued by China Certified Tax Agent Association in July 2006.

Mr. Guo Zhenwei (郭振煒), aged 42, is a non-executive Director in our Group. He joined our Group and was appointed as our non-executive Director in February 2020. Mr. Guo is primarily responsible for providing advice on the overall strategy of our Group.

Mr. Guo has over 15 years of experience in investing and management. From July 2007 to September 2009, he was a senior auditor at Deloitte Touche Tohmatsu (德勤華永會計師事務所(特殊普通合夥)). From September 2009 to July 2010, he worked as an equity analyst at CICC International Limited (中國國際金融有限公司). Mr. Guo joined HongShan (紅杉中國) in July 2010, and currently serves as a consultant. From June 2018 to August 2024, Mr. Guo has served as a director at Winner Medical Co., Ltd. (穩健醫療用品股份有限公司), a company listed on Shenzhen Stock Exchange (Stock Code: 300888.SZ).

Mr. Guo obtained his bachelor’s degree in financial management from Central University of Finance and Economics (中央財經大學) in July 2007, an executive master of business administration (EMBA) degree from China Europe International Business School (中歐國際商學院) in November 2017, and an executive master of business administration (EMBA) from Tsinghua University (清華大學) in December 2025.

Independent non-executive Directors

Mr. Yu Jianhai (余建海), aged 48, is an independent non-executive Director of our Group. He joined our Group and was appointed as our independent non-executive Director in June 2022. He is primarily responsible for supervising and providing independent professional judgement to our Board.

Mr. Yu has over 25 years of professional experience in accounting, financial management and management control. He started his career as an assistant auditor at Qingdao Qindao Limited Liability Accountant Office (青島琴島有限責任會計師事務所) from July 2000 to September 2001. From September 2001 to August 2005, he served as finance manager at Qingdao New Concept Technology Co., Ltd. (青島達山德精工機械有限公司). Mr. Yu joined Henkel Group in August 2005 and successively held various positions across different companies within the group, including serving as finance manager and the manager of supply chain and production operations cost control at Henkel Loctite (China) Co., Ltd. (漢高樂泰(中國)有限公司), the head of business controlling for the general industry division in the Greater China region at Henkle Co. Ltd (漢高股份有限公司), and the head of business controlling for the electronics and industrial division in the Greater China region at Henkel (China) Investment Company limited (漢高(中國)投資有限公司).

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Mr. Yu obtained his bachelor’s degree in economics from Shandong Technology and Business University (formerly China University of Coal Economics) (山東工商學院，原中國煤炭經濟學院), majoring in Accounting (Foreign Economic Relations) in July 2000. Mr. Yu is a member of The Chinese Institute of Certified Public Accountants. Mr. Yu also completed advanced studies in the Chief Financial Officer programme at Hong Kong International Business School (香港國際商學院) and the programme in business administration at the International Business School of the University of International Business and Economics (對外經濟貿易大學).

Mr. Yan Deming (嚴德銘), aged 76, is an independent non-executive Director in our Group. He joined our Group and was appointed as our independent non-executive Director in June 2022. He is primarily responsible for supervising and providing independent judgement to our Board.

Mr. Yan served as a director in several other companies. From May 2013 to May 2016, he was an independent non-executive Director of Shanghai Hyron Software Co., Ltd (上海海隆軟件股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002195.SZ). From December 2014 to December 2020, he served as an independent non-executive director of EmbedWay Technologies (Shanghai) Corporation (恆為科技(上海)股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 603496.SH) and has served as an external director since January 2021. From January 2020 to December 2024, he worked as an independent non-executive director at Shanghai Tele-hot Information Technology Co., Ltd. (上海天好信息技術股份有限公司).

Mr. Yan obtained his college degree in management from Shanghai Institute of Mechanical Engineering (上海機械學院) in July 1985. From February 2000 to April 2021, Mr. Yan served as the deputy secretary-general of the Shanghai Software Industry Association (上海市軟件行業協會). Mr. Yan also successively held the positions of secretary-general, vice chairman and advisor of the Shanghai Digital Trade Association (formerly Software Offshore Business Union of Shanghai) (上海數字貿易協會，原上海軟件對外貿易聯盟). He was accredited as an Outstanding Worker of the National Software Industry Association (全國軟件行業協會先進工作者) by the China Software Industry Association (中國軟件行業協會) in 2004, 2006 and 2007.

Ms. Lin Lin (林琳), aged 48, is an independent non-executive Director in our Group. She joined our Group and was appointed as our independent non-executive Director in June 2022. She is primarily responsible for supervising and providing independent judgement to our Board.

Ms. Lin has over 25 years of experience in legal industry. From July 2000 to May 2002, she worked as an associate at Shanghai EY Chen & Co. Law Firm (上海市瑛明律師事務所). Since May 2002, she has successively served as a lawyer and senior partner at Grandall Law Firm (Shanghai) (國浩律師(上海)事務所).

Ms. Lin obtained her bachelor’s degree in international economic law from East China University of Political Science and Law (華東政法大學) in June 2000. She was accredited as one of the top 15 female lawyers in China by Asian Legal Business (亞洲法律雜誌) in March 2021.

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Mr. Chan Vincent Cham Wai (陳湛偉), aged 53, is an independent non-executive Director of our Group. He was appointed as our independent non-executive Director in April 2026 with effect from the [REDACTED]. He will be primarily responsible for supervising and providing independent judgement to our Board.

Mr. Chan has served as the president at New Century Leasing Limited (HK) (“NCIL”) since 2007 and is responsible for NCIL’s latest growth strategies and ensuring the continual growth of products and partners with the operational growth of NCIL.

Mr. Chan obtained a bachelor of science in Economics from the Wharton School of Business, University of Pennsylvania, and a Master of business administration from Harvard Business School.

SENIOR MANAGEMENT

The following table sets out certain information regarding our senior management.

Name	Age	Position	Date of joining our Group	Date of appointment as a senior management member	Responsibilities	Relationship with other Directors and senior management
Mr. Liu Zhicheng (劉志成)	46	Chairman of the Board, executive Director and chief executive officer	September 2010	September 2010	Leading and managing the Board and overseeing the overall business strategy and management of our Group	Uncle of Mr. Liu Jiangning
Mr. Cheng Cheng-Shun (鄭正順)	58	Executive Director, vice president and co-chief executive officer	February 2020	December 2021	Assisting the chairman in formulating the Group’s business strategy and overseeing its daily operations and management	None
Mr. Liu Jiangning (劉江寧)	38	Executive Director, vice president and chief operating officer	June 2012	February 2020	Overseeing the expansion of the Group’s business and the management in live-streaming sector	Nephew of Mr. Liu Zhicheng

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Name	Age	Position	Date of joining our Group	Date of appointment as a senior management member	Responsibilities	Relationship with other Directors and senior management
Ms. Xu Yundi (許雲笛)	43	Vice president, the board secretary and the chief financial officer	November 2018	November 2018	Coordinating Board-related matters, overseeing financial and development strategies, and managing related business operations	None
Mr. Qiu Yuhong (邱玉洪)	45	Executive Director and vice president	July 2015	February 2020	Overseeing our Group’s operational management in logistic sector	None

Mr. Liu Zhicheng (劉志成), Mr. Cheng Cheng-Shun (鄭正順), Mr. Liu Jiangning (劉江寧), and Mr. Qiu Yuhong (邱玉洪), please refer to sub-section headed “— *Board of Directors — Executive Directors*” for details.

Ms. Xu Yundi (許雲笛), aged 43, is our vice president, the board secretary and the chief financial officer. She joined our Group and was appointed as the chief financial officer in November 2018. She is primarily responsible for coordinating Board-related matters, overseeing financial and development strategies, and managing related business operations.

Ms. Xu has over 20 years of experience in financial management and corporate management. Prior to joining our Group, Ms. Xu worked at PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)), from July 2005 to December 2009, where she last held the position of senior auditor. From January 2010 to June 2018, she worked at Shanghai Rizhi Trading Co., Ltd. (上海日致貿易有限公司), a company principally engaged in the retail of fashion luxury products, where she served as senior assistant to the general manager and the head of finance.

Ms. Xu obtained her bachelor’s degree in international accounting from Shanghai Maritime University (上海海事大學) in June 2005 and completed a minor in law from Fudan University (復旦大學) in January 2004. She was elected as a deputy to the People’s Congress of Changning District (長寧區人大代表) in 2021. Ms. Xu is a member of The China Institute of Certified Public Accountants (中國註冊會計師協會).

JOINT COMPANY SECRETARIES

Ms. Nie Yao (聶瑤), aged 36, was appointed as our joint company secretary in April 2026. She currently serves as our securities affairs representative and is responsible for advancing the [REDACTED] process and managing [REDACTED] relations.

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Ms. Nie has over 10 years of experience in capital markets. Prior to joining our Group, she successively served as the securities affairs representative at Shanghai Chicmax Cosmetic Co., Ltd (上海上美化妝股份有限公司), a company listed on Hong Kong Stock Exchange (stock code: 02145.HK) and Tibet Urban Development Investment Co., Ltd. (西藏城市發展投資股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 600773.SH), where she was responsible for handling relevant issue of capital market. She also worked at Sanxiang Impression Co., Ltd. (三湘印象股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000863.SZ) and Shanghai Lixin Ruisi Information Management Co., Ltd. (上海立信銳思信息管理有限公司).

Ms. Nie obtained her bachelor’s degree in accounting from Macquarie University in November 2011. Ms. Nie accredited as a Certified Practicing Accountant (CPA) of Australia and as an intermediate accountant issued by Ministry of Finance of the PRC.

Ms. Chan Hiu Lam (陳曉琳), was appointed as our joint company secretary in April 2026. She currently serves as a manager of company secretarial services of Tricor Services Limited.

She has over 10 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Chan is an associate of both The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute in the United Kingdom (CGI). Ms. Chan obtained a master’s degree in corporate governance from Hong Kong Polytechnic University.

BOARD COMMITTEES

Our Company has established three committees under our Board of Directors, namely the audit committee, the nomination committee and the remuneration committee.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The audit committee consists of three Directors, namely Mr. Yu Jianhai, Mr. Yan Deming and Ms. Lin Lin, with Mr. Yu Jianhai, our independent non-executive Director, possessing the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, and serving as the chairman. The audit committee is mainly responsible for reviewing and overseeing the financial reporting procedure and internal control system of our Group.

Remuneration Committee

We have established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code. The remuneration committee consists of three Directors, namely Mr. Liu, Mr. Yu Jianhai, and Mr. Yan Deming, with Mr. Yu Jianhai serving as the chairman. The remuneration committee is mainly responsible for evaluating the remuneration policies for Directors and senior management of our Group and making recommendations thereon to our Board of Directors.

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Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code. The nomination committee consists of three Directors, namely Mr. Liu, Mr. Yu Jianhai and Ms. Lin Lin, with Mr. Yu Jianhai serving as the chairman. The nomination committee is mainly responsible for identifying, screening and recommending to the Board qualified candidates to serve as Directors and monitoring the procedures for evaluating the performance of our Board.

CORPORATE GOVERNANCE

Our Company aims to achieve high standards of corporate governance which are curial to our development and safeguard the interests of our shareholders. To accomplish this, we expect to comply with the Corporate Code set out in Appendix C1 to the Listing Rule after the [REDACTED], except for code provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

The roles of the chairman and chief executive officer of our Group are currently performed by Mr. Liu. In the view of his substantial contribution to our Group since our establishment and his extensive experience, we consider that having him acting as both our chairman and chief executive officer will provide strong and consistent leadership in our Group and facilitate the efficiency of business strategies. We also consider it appropriate and beneficial to our business development and document that Mr. Liu continues to act as both roles, and therefore currently do not propose to separate the functions of chairman and chief executive officer.

While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, our Board believes that this structure will not impair the balance of power and authority between our Board and the management of our Company, given that: (i) there are sufficient checks and balances in our Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises 4 independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Liu and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of our Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Group. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. Our Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether the separation of the roles of chairman and chief executive officer is necessary.

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BOARD DIVERSITY POLICY

To enhance the efficiency of our Board and maintain a high standard of corporate governance, we seek to achieve board diversity through consideration of several factors when selecting the candidate to our Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Upon [REDACTED], our Board will comprise 1 female Director and 10 male Directors. Our Directors have a balanced mix of knowledge and skills, including but not limited to overall management, accounting, marketing, and specialty knowledge. They obtained degrees in diversified majors including law, economics, accounting, business administration, and management. This diverse academic background enables our Board to address challenges and opportunities from multiple perspectives, fostering innovative solutions and formulating comprehensive strategies. We have four independent non-executive Directors with diverse industry backgrounds, accounting for more than one-third of our Board members. In addition, our Board demonstrates diversity in age representation as our Board currently consists of Directors with a wide range of age, ranging from 38 years old to 76 years old. Based on the foregoing, our Board is of the view that the composition of our Board aligns with our Board diversity policy.

Besides, we particularly recognize the importance of gender diversity. We endeavor to ensure that the Board and the Nomination Committee include at least one director whose gender is different from that of the other members. The Nomination Committee will, as far as reasonably practicable, identify and nominate suitable female candidates for the Board and the committees of the Board. The Company will continue to strengthen the development of female talent and provide more advancement opportunities for women, especially when recruiting senior management personnel.

Our nomination committee is responsible for reviewing the diversity of the Board. After [REDACTED], our nomination committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. Our nomination committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

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

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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 in March 2026, 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/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) 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 the 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 appointments.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive remuneration from our Group in the form of salaries, allowances and benefits in kind, performance related bonuses, equity-settled share-based payment expenses and pension scheme contributions.

The aggregate amount of remuneration (including salaries, allowances and benefits in kind, performance related bonuses, equity-settled share-based payment expenses and pension scheme contributions) paid to our Directors for each of the three years ended December 31, 2023, 2024 and 2025 was RMB12,703,000, RMB22,020,000 and RMB24,929,000, respectively.

The aggregate amount of remuneration (including salaries, allowances and benefits in kind, performance related bonuses, equity-settled share-based payment expenses and pension scheme contributions) paid to our five highest paid individuals, excluding our Directors, for each of the three years ended December 31, 2023, 2024 and 2025 was RMB5,920,000, RMB5,639,000 and RMB4,246,000, respectively.

No remuneration was paid by us to our Directors or our five highest paid individuals as an inducement to join or upon joining our Group during the Track Record Period. No compensation was paid to, or receivable by, our Directors or past directors during the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. Furthermore, none of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

Under the arrangements in force as of the Latest Practicable Date, we estimate the aggregate remuneration, including discretionary bonus, of our Directors for the year ending December 31, 2026 to be approximately RMB29,000,000.

For additional information on our Directors’ remuneration during the Track Record Period as well as information on our five highest paid individuals, please see “Directors’, Chief Executives’ and Supervisors’ Remuneration” in “Appendix I — Accountants’ Report.”.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISOR

Our Company appointed Maxa 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 as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us 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 our business activities, developments or results deviate from any forecast, estimate, or other information in this Document; and
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of our [REDACTED], the possible development of a false market in [REDACTED], or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the compliance advisor will commence on the [REDACTED] and end on the date when 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].