OVERVIEW

Our Board of Directors consists of nine Directors, comprising four executive Directors, two non-executive directors and three independent non-executive Directors. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table sets forth certain information regarding the members of our Board of Directors:

Name	Age	Positions	Date of joining our Group	Date of Appointment as a Director	Roles and Responsibilities	Relationship with other Directors and senior management
Mr. Yang Xiaoqi (楊小奇) . . .	61	Executive Director, Chairman of the Board and Chief Executive Officer	April 2004	April 2004	Responsible for overseeing the overall strategic planning, business development and enterprise management of our Group	None
Mr. Wan Jianjun (萬建軍) . . .	54	Executive Director, Deputy General Manager and Secretary to the Board	April 2004	September 2021	Responsible for overseeing the overall management and participating in major decisions regarding business operations, capital markets, and corporate governance of our Group	None
Mr. Li Yuan (李源).	44	Executive Director and Deputy General Manager	September 2012	May 2022	Responsible for overseeing the sales, application development, product testing and smart automotive departments of our Group	None
Mr. GAO Houxin (高厚新) . . .	50	Executive Director and Deputy General Manager	May 2004	April 2026	Responsible for research and development and key technologies of our Group	None
Mr. Ning Min (寧旻).	56	Non-Executive Director	October 2025	October 2025	Responsible for providing advice on the operation and management of our Group	None
Mr. Yang Xiaohe (楊曉河) . . .	47	Non-Executive Director	December 2022	December 2022	Responsible for providing advice on the operation and management of our Group	None
Ms. Fang Ying (方瑛).	50	Independent non-executive Director	May 2021	May 2021	Supervising and providing independent opinion and judgment to the Board	None
Mr. Zhang Zhanping (張占平) . . .	43	Independent non-executive Director	May 2021	May 2021	Supervising and providing independent opinion and judgment to the Board	None
Mr. Chiu Ngam (趙岩).	52	Independent non-executive Director	October 2025	October 2025	Supervising and providing independent opinion and judgment to the Board	None

Mr. Yang Xiaoqi (楊小奇), aged 61, is our executive Director, chairman of the Board and Chief Executive Officer. He founded our Group in April 2004 and has been our Director since then. Mr. Yang is primarily responsible for overseeing the overall strategic planning, business development and enterprise management of our Group. Mr. Yang has served as the director and chairman of the board of Molchip Technology since from March 2021, and Shanghai YG from November 2015. He has also served as the director of Fullhan Microelectronics Hong Kong Co., Ltd from April 2013.

Mr. Yang has extensive experience in the technology and electronics industry. Mr. Yang has been a non-executive director of Zhuhai Digital Power Technology Co., Ltd. (珠海數字動力科技股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 837866), since September 2018.

Mr. Yang obtained his master of engineering in signal and circuit system from Shanghai Jiao Tong University (上海交通大學) in China in March 1987.

Mr. Wan Jianjun (萬建軍), aged 54, is our executive Director, the deputy general manager, and the secretary to the Board. He is primarily responsible for overseeing the overall management of our Group and participating in major decisions regarding business operations, capital markets, and corporate governance.

Mr. Wan co-founded our Group in April 2004. He was appointed as a Director in September 2021. He has extensive experience in our industry. He has also served as a director of Molchip Technology from November 2021, Jiangyin Xincheng Electronic Technology Co., Ltd (江陰芯誠電子科技有限公司) from December 2022, and Wuxi Xincheng Electronics Co., Ltd. (無錫芯誠電子有限公司) from June 2024.

Mr. Wan obtained his master's degree in semiconductor devices and microelectronics. from Xi'an Jiao Tong University (西安交通大學) in China in April 1998.

Mr. Li Yuan (李源), aged 44, is an executive Director and deputy general manager of our Group. He was appointed as a Director in May 2022, having first joined our Group in September 2012. He is primarily responsible for overseeing our sales, application development, product testing, and smart automotive departments. He has also served as a director of Molchip Technology from July 2023 and Shanghai YG from September 2021.

Prior to joining us, Mr. Li worked at Genband (Shanghai) Co., Ltd. (傑恩邦得通信技術(上海)有限公司) from March 2008 to May 2012. He was worked at Lattice Semiconductor Shanghai Co., Ltd. (上海萊迪思半導體有限公司) from April 2007 to March 2008.

Mr. Li obtained his bachelor's degree in communication engineering from Nanjing University of Science and Technology (南京理工大學) in China in July 2002. He subsequently obtained his master's degree in signal and information processing from the Shanghai Academy of Spaceflight Technology (上海航天技術研究院) in China in August 2005.

Mr. Gao Houxin (高厚新), aged 50, is our deputy general manager. Mr. Gao joined our Group in May 2004 as an R&D department manager. He was appointed as our deputy general manager in January 2015. He is primarily responsible for R&D and key technologies of our Group. He has served as an executive director and manager of Fullhan Chengdu since September 2020.

Mr. Gao obtained a master's degree in communication and information systems from Huazhong University of Science and Technology (華中科技大學) in China in June 2003.

Mr. Yang Xiaohe (楊曉河), aged 47, is our non-executive Director. He joined our Group as a Director in December 2022. He is primarily responsible for providing advice on the operation and management of our Group.

Mr. Yang has worked at Shenzhen Jia Valley Road Investment Management Ltd. (深圳嘉道谷投資管理有限公司) and its affiliates since October 2017, holding positions including senior analyst and investment director. He worked at the shanghai branch of Beijing Brocade Trading Co., Ltd. from November 2013 to January 2016. Prior to that, Mr. Yang worked for IBM for over seven years, from July 2003 to November 2010, at International Business Machines (China) Company Limited and its shanghai branch.

Mr. Yang received his bachelor's degree and master's degree in optical engineering from Huazhong University of Science and Technology (華中科技大學) in China in June 2000 and June 2003, respectively. He later obtained a master of business administration from Shanghai Jiao Tong University (上海交通大學) in China in June 2012.

Mr. Ning Min (寧旻), aged 56, is our non-executive Director. He joined our Group as a Director in October 2025. He is primarily responsible for providing advice on the operation and management of our Group.

Mr. Ning has extensive experience in corporate management, finance, and investment. Mr. Ning first joined Legend Holdings (聯想控股股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 03396) in 1991, he served consecutively as its deputy head of the corporate planning office, the secretary of the board and the deputy head of the corporate planning office, the general manager of the asset management department, assistant president and senior vice president of Legend Holdings. He has served as the chairman of the board of Legend Holdings from January 2020, as an executive director of Legend Holdings from December 2018, and a member of its remuneration committee from December 2018 to September 2023. Mr. Ning is currently the chairman of the strategy committee of Legend Holdings.

Mr. Ning has been a director at Eastern Air Logistics Co., Ltd. (東方航空物流股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601156) since November 2017. He has been a director of Xi'an Shaangu Power Co., Ltd. (西安陝鼓動力股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601369), since July 2008. Previously, Mr. Ning served as a director of Levima Advanced Materials Corporation (聯泓新材料科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 003022), from May 2017 to April 2023.

Mr. Ning obtained his bachelor's degree in economics from Renmin University of China (中國人民大學) in China in January 1997. He completed courses of master of business administration offered by the Graduate School of Renmin University of China in October 2001.

Ms. Fang Ying (方瑛), aged 50, is our independent non-executive Director. She was appointed as a Director in May 2021.

Ms. Fang has extensive experience in auditing and asset management. Ms. Fang works at Shanghai Lixin Jiacheng Dongshen Certified Public Accountants Co., Ltd. (上海立信佳誠東審會計師事務所有限公司) since April 2006 and currently holds the position of partner. Ms. Fang worked at Shanghai De'An Certified Public Accountants Co., Ltd. (上海德安會計師事務所有限公司) from January 2004 to March 2005. She worked at Shanghai De'An United Certified Public Accountants (上海德安聯合會計師事務所) from November 2002 to November 2003. Ms. Fang served at Shanghai Donghua Certified Public Accountants Co., Ltd. (上海東華會計師事務所有限公司) from June 2000 to June 2002.

Ms. Fang was certified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in March 2001 and as a certified tax agent by the State Taxation Administration (國家稅務總局) of the PRC in June 2000. Ms. Fang obtained her executive master of business administration from Shanghai Jiao Tong University (上海交通大學) in China in December 2013.

Mr. Zhang Zhanping (張占平), aged 43, is our independent non-executive Director. He was appointed as a Director in May 2021.

Mr. Zhang has extensive experience in law and corporate governance. Mr. Zhang has served as an independent director of Delixi New Energy Technology Co., Ltd. (德力西新能源科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603032), since December 2023. He joined Shanghai Yingdong Law Firm (上海瀛東律師事務所) in April 2017, where he currently serves as an honorary senior partner. Prior to that, he served as a judicial officer at the People's Court of Yangpu District, Shanghai (上海市楊浦區人民法院).

Mr. Zhang obtained his bachelor's degree in law from Hefei University of Technology (合肥工業大學) in China in July 2005. He obtained his postgraduate diploma with a major in civil and commercial law from East China University of Political Science and Law (華東政法大學) in China in June 2010. He further obtained an executive master of business administration from the Antai College of Economics and Management at Shanghai Jiao Tong University (上海交通大學安泰經濟與管理學院) in China in December 2021. He was awarded the legal professional qualification by the Ministry of Justice of the PRC (中華人民共和國司法部) in February 2008.

Mr. Chiu Ngam (趙岩), aged 52, was appointed as our independent non-executive Director in October 2025.

Mr. Chiu has over 27 years of extensive experience in financial management, corporate finance, and auditing. He has a proven track record in senior leadership roles at numerous companies listed on the Hong Kong Stock Exchange, particularly within the real estate sector.

Currently, Mr. Chiu serves as an independent non-executive director of Zhong An Intelligent Living Service Limited (眾安智慧生活服務有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 02271), a position he has held since December 2021 and he also serves as an independent non-executive director of International Genius Company, a company listed on the Hong Kong Stock Exchange (stoke code: 0033), a position he has held since October 2025.

He also served at Radiance Holdings (Group) Company Limited (金輝控股(集團)有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 09993), from August 2019 to September 2023, holding positions including chief financial officer and company secretary. He served as the chief financial officer of Sansheng Holdings (Group) Co., Ltd. (三盛控股(集團)有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 02183), from December 2018 to August 2019. He served as the chief financial officer and company secretary of China New City Commercial Development Limited (中國新城市商業發展有限公司), a company currently known as China New City Group Limited (中國新城市集團有限公司), and listed on the Hong Kong Stock Exchange (stock code: 01321), from February 2017 to February 2019. He served as the chief financial officer and company secretary at China Sandi Holdings Limited (中國三迪控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00910), from July 2015 to February 2017. He served at China Golden Development Holdings Limited (中國金展控股有限公司), a company currently known as Century Ginwa Retail Holdings Limited (世紀金花商業控股有限公司) and listed on the Hong Kong Stock Exchange (stock code: 00162), from March 2010 to July 2015, holding positions including financial controller and company secretary. He served as the vice president of finance of a subsidiary of Genting Hong Kong Limited (雲頂香港有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00678), from April 2009 to March 2010. He served as a financial controller at China Oriental Group Company Limited (中國東方集團控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00581), from February 2008 to November 2008. He served as a group financial controller at Carrianna Group Holdings Company Limited (佳寧娜集團控股有限公司), a company formerly known as Tak Sing Alliance Holdings Limited (達成集團) and listed on the Hong Kong Stock Exchange (stock code: 00126), from May 2007 to March 2008. He served as an assistant financial controller of ITC Properties Management Limited (德祥地產管理有限公司) from June 2005 to May 2007. He served as a finance manager at Minmetals Land Limited (五礦地產有限公司), a company formerly known as ONFEM

Holdings Limited (東方有色集團有限公司) and listed on the Hong Kong Stock Exchange (stock code: 00230), from May 2002 to August 2004. He served as a senior accountant at eForce Management Limited (意科管理有限公司), an operation vehicle of eForce Holdings Limited (意科控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00943), from November 2001 to May 2002. He served at PricewaterhouseCoopers Ltd. Hong Kong (香港羅兵咸永道會計師事務所) from August 1997 to November 2001.

Mr. Chiu obtained a bachelor of business administration in accounting from Hong Kong University of Science and Technology in November 1997. Mr. Chiu was certified as a certified public accountant in October 2000 and has been a fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA) since September 2009. He has also been a member of American Institute of Certified Public Accountants since January 1999, a certified public accountant of Washington State Board of Accountancy since January 1999, and is a member of INSOL International, a member of taxation faculty of HKICPA and a member of restructuring and insolvency faculty of HKICPA. He was awarded "The Best CFO Award" in the "2021 China Financial Awards" by China Financial Market magazine in December 2021.

SENIOR MANAGEMENT

The following table provides information about members of our senior management:

Name	Age	Positions	Date of joining our Group	Date of appointment as a senior manager	Roles and Responsibilities	Relationship with other Directors and senior management
Mr. YANG Xiaoqi (楊小奇)	61	Executive Director, Chairman of the Board and Chief Executive Officer	April 2004	September 2011	Responsible for overseeing the overall strategic planning, business development and enterprise management of our Group	None
Mr. WAN Jianjun (萬建軍)	54	Executive Director, Deputy General Manager and Secretary to the Board	April 2004	August 2021	Responsible for overseeing the overall management of our Group and participating in major decisions regarding business operations, capital markets, and corporate governance	None
Mr. LI Yuan (李源)	44	Executive Director and Deputy General Manager	September 2012	October 2021	Responsible for overseeing the sales, application development, product testing and smart automotive departments of our Group	None
Mr. GAO Houxin (高厚新)	50	Executive Director and Deputy General Manager	May 2004	January 2015	Responsible for research and development and key technologies of our Group	None
Ms. LIU Yan (劉艷)	40	Chief Financial Officer	September 2023	April 2024	Responsible for overseeing the overall financial operations and treasury management of our Group	None
Mr. WU Youcai (吳有才)	48	Deputy General Manager	March 2011	May 2024	Responsible for overseeing our Group's supply chain, quality control, and engineering departments	None

Mr. Yang Xiaoqi (楊小奇), for his biography, see "— Directors" in this section.

Mr. Wan Jianjun (萬建軍), for his biography, see "— Directors" in this section.

Mr. Li Yuan (李源), for his biography, see "— Directors" in this section.

Mr. Gao Houxin (高厚新), for his biography, see "— Directors" in this section.

Ms. Liu Yan (劉艷), aged 40, is our chief financial officer. She joined our Group in September 2023 and has served as our chief financial officer since April 2024. She is primarily responsible for overseeing the overall financial operations and treasury management of our Group.

Prior to joining our Group, Ms. Liu served as the chief financial officer of Shanghai E-Planet Electronics Technology Co., Ltd. (上海懌星電子科技有限公司) from January 2022 to September 2023. She served as the deputy general manager of finance of Shanghai Zhongliang Real Estate Group Co., Ltd. (上海中梁地產集團有限公司) from September 2018 to June 2020. She was the branch CFO of Huawei Technologies Co., Ltd. (華為技術有限公司) from May 2014 to July 2018.

Ms. Liu obtained her bachelor's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in China in July 2007. She was certified as a senior accountant by the Shanghai Accounting Series Senior Professional Title Review Committee in November 2022.

Mr. Wu Youcai (吳有才), aged 48, is our deputy general manager. He was appointed as the deputy general manager of our Group on May 7, 2024. He is primarily responsible for overseeing our Group's supply chain, quality control, and engineering departments. Mr. Wu joined our Group in March 2011, and served as the director of the integrated business department and supply chain department of our Group until May 2024. He has also served as a supervisor of Jiangyin Xincheng Electronic Technology Co., Ltd (江陰芯誠電子科技有限公司) since December 2022, and Wuxi Xincheng Electronics Co., Ltd. (無錫芯誠電子有限公司) since June 2024.

Mr. Wu obtained his bachelor's degree in microelectronics from Huazhong University of Science and Technology (華中科技大學) in China in June 1998.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Saved as disclosed above, none of our Directors or senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document.

Ms. Fang served as a supervisor of Shanghai Demo Investment Consulting Co., Ltd. (上海德摩投資諮詢有限公司) ("**Shanghai Demo**"), a limited liability company incorporated in the PRC on October 18, 2007, which had its business license revoked on December 28, 2016. The principal business of Shanghai Demo encompassed investment consultancy, business consultancy and enterprise management consultancy. The reason for the revocation of Shanghai Demo is no business activities. Ms. Fang has confirmed that she is not aware of any material non-compliance incidents involving Shanghai Demo with applicable laws and regulations prior to the revocation of its business license.

Ms. Fang confirmed that (i) Shanghai Demo was solvent at the time of its revocation; (ii) there was no misconduct or omission on her part leading to the revocation of Shanghai Demo and she has not engaged in any unlawful acts or omissions during the revocation process; and (iii) the revocation of Shanghai Demo has not resulted in any liability or obligation on her part.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of our Directors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

Mr. Wan Jianjun (萬建軍), aged 54, is the secretary of our Board and our joint company secretary. See "— Directors" in this section for his biographical details.

Ms. Leung Hoi Yang (梁暟欣) was appointed as our joint company secretary with effect from September 26, 2025. Ms. Leung has over 14 years of experience in company secretarial and corporate governance matters of listed companies in Hong Kong. She currently serves as an assistant manager at Computershare Hong Kong Investor Services Limited (香港中央證券登記有限公司). Ms. Leung holds a degree of Bachelor of Commerce (Honours) in Accounting from Hong Kong Shue Yan University (香港樹仁大學). She is an associate member of the Hong Kong Chartered Governance Institute (香港公司治理公會) and the Chartered Governance Institute.

BOARD COMMITTEES

We have established four Board Committees in accordance with the relevant PRC laws and regulations, the Articles and the code of corporate governance practices under the Listing Rules, namely the Audit Committee, the Remuneration and Evaluation Committee, the Nomination Committee and the Strategy and ESG Committee. The functions of the four committees 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 Audit Committee include reviewing our Company's financial statements, supervising internal audit functions, and ensuring compliance with relevant regulations and accounting standards. The Audit Committee aims to maintain the integrity of our Company's financial information and protect the interests of its shareholders. Audit Committee comprises three members, namely Ms. Fang Ying, Mr. Zhang Zhanping and Mr. Chiu Ngam, with Ms. Fang Ying (being the independent non-executive Director with appropriate professional qualifications) as the chairperson.

Remuneration and Evaluation Committee

We have established the Remuneration and Evaluation 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 Evaluation Committee comprises three members, namely Mr. Chiu Ngam, Ms. Fang Ying and Mr. Li Yuan, with Ms. Fang Ying as the chairperson of the Remuneration and Evaluation 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. Zhang Zhanping, Ms. Fang Ying and Mr. Wan Jianjun, with Mr. Zhang Zhanping as the chairperson of the Nomination Committee.

Strategy and ESG Committee

We have established a Strategy and ESG Committee with written terms of reference. The primary duties of the Strategy and ESG Committee are to make recommendations to our Board on the long-term development strategy, major investments and projects and ESG-related issues of our Company. The Strategy and ESG Committee comprises three members, namely Mr. Yang Xiaoqi, Mr. Wan Jianjun and Mr. Ning Min, with Mr. Yang Xiaoqi as the chairperson of the Strategy and ESG Committee.

CONFIRMATIONS 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.

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 October 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) that he or she has no 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 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.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

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 amounted to RMB2.78 million, RMB2.90 million and RMB3.40 million, respectively, the total emoluments paid to the five highest paid individuals by us amounted to RMB8.05 million, RMB7.68 million and RMB9.65 million, respectively. None of the Directors waived or agreed to waive any emolument during the Track Record Period.

Under the arrangements in force as of the date of this document and based on the information currently available to us, our Company estimates the total remuneration payable to, and benefits in kind receivable by, the Directors by our Group for the year ended December 31, 2026 to be approximately RMB3.50 million.

During the Track Record Period, no remuneration was paid to, or received by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Group. No compensation was paid to, or received by, the Directors, former Directors or the five highest paid individuals for the loss of office as a 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.

Save as disclosed above and in "Financial Information," "Accountants' Report" and "Statutory and General Information," no other payments have been made or are payable by our Group to the Directors in respect of the Track Record Period.

CORPORATE GOVERNANCE

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 that Mr. Yang Xiaoqi will serve as both our chairman and chief executive officer as discussed below.

Pursuant to code provision C.2.1 of the Corporate Governance Code, companies listed on the Hong Kong Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive officer and Mr. Yang currently performs these two roles.

The Board believes that vesting the roles of both chairman and chief executive officer 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 the chief executive officer of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

BOARD DIVERSITY POLICY

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 one female Director in 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 six non-executive Directors, including four 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.

EMPLOYEE INCENTIVE SCHEMES

As of the Latest Practicable Date, our Company has two share incentive plans currently in effect, namely the 2021 Stock Option Incentive Plan and the 2022 Stock Option Incentive Plan. On April 27, 2026, our Company adopted a restricted stock incentive plan to provide incentives to key senior management and employees, namely the 2026 Restricted Stock Incentive Plan. As at the Latest Practicable Date, no shares have been granted under the 2026 Restricted Stock Incentive

Plan. For more information, see "History, Development and Corporate Structure — Major Shareholding Changes of Our Company" and "Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 6. Share Incentive Plans".

COMPLIANCE ADVISER

We have appointed Altus Capital Limited as the Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide our Company with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws.

The compliance adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser 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 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 [**REDACTED**] of its [**REDACTED**] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the compliance adviser shall commence on the [**REDACTED**] and is expected to end on the date on which we comply 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.