OVERVIEW

Our Board comprises eight Directors, including four executive Directors, one non-executive Director and three independent non-executive Directors, namely:

Name	Age	Position	Time of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. Deng Xueqin (鄧學勤)	59	Executive Director and chairman of the Board	March 2008	March 11, 2008	Overall strategic planning of our Group
Mr. Zhao Yanqing (趙彥輕)	43	Executive Director and general manager	December 2013	August 6, 2018	Overseeing the business operations and management of our Group
Ms. Cui Ning (崔寧)	48	Executive Director and deputy general manager	September 2010	August 6, 2018	Overseeing our Group's production operation and management
Ms. Wang Xiaoqin (王小琴)	48	Executive Director, chief financial officer and secretary of our Board	December 2018	January 16, 2024	Overseeing the financial management, company secretarial and corporate governance matters of our Group
Mr. Huang Kaikun (黃凱昆)	53	Non-Executive Director	May 1997	August 29, 2025	Providing advice and making recommendation on the operation and management of our Group
Mr. He Ruyi (何如意)	65	Independent non-executive Director	August 2025	August 29, 2025	Providing independent advice on the operations and management of our Group
Mr. Fong Chun Fai (方俊輝)	47	Independent non-executive Director	August 2025	August 29, 2025	Providing independent advice on the operations and management of our Group
Mr. Zhang Hanbin (張漢斌)	60	Independent non-executive Director	August 2025	August 29, 2025	Providing independent advice on the operations and management of our Group

Our senior management team, in addition to the executive Directors listed above, comprises the following:

Name	Age	Position	Time of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. Qin Suofu (秦鎖富)	61	Deputy general manager	September 2020	January 20, 2021	Overseeing our Group's research and development activities as well as management functions
Ms. Ma Hongjie (馬鴻傑)	54	Deputy general manager	July 1996	August 1, 2016	Overseeing the operations of our technology center
Mr. Shao Ke (邵珂)	54	Deputy general Manager	September 2020	January 20, 2021	Overseeing our Group's business development

None of our Directors and members of our senior management are related to the other Directors or members of senior management.

DIRECTORS

Executive Directors

Mr. Deng Xueqin (鄧學勤) is our executive Director and chairman of our Board. Mr. Deng was appointed as a Director in March 2008 and was appointed as our executive Director and general manager in June 2014. He was re-appointed as a Director in July 2019, and was redesignated as an executive Director on September 29, 2025 with effect from the [**REDACTED**]. Outside of our Group, Mr. Deng has served as the general manager and chairman of the board of Genzon Investment since January 2003. He is also a Council Member of the inaugural Governing Board of The Chinese University of Hong Kong, Shenzhen, a Honorary Fellow, and the Chairman of the Board of Trustees its Diligentia College. Mr. Deng obtained a bachelor's degree in industrial and civil architecture from Shenzhen University in the PRC in June 1989.

Mr. Zhao Yanqing (趙彥輕) is our executive Director and general manager of our Company. Mr. Zhao joined our Group in December 2013, serving successively as a manager of the marketing department and director of the pharmaceutical marketing center of Shenzhen Kexing Biological Engineering Co., Ltd. (深圳科興生物工程有限公司) until July 2016. After that, he served successively as our deputy general manager and executive deputy general manager from August 2016 to July 2019 (and was a director of the sales management center from December 2017 to August 2018), and has been our general manager since July 2019. He was appointed as a Director on August 6, 2018, and was redesignated as an executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Mr. Zhao served as a deputy manager in the enterprise management department of Guangdong Huamei Group Co. Ltd (廣東華美集團有限公司) from January 2006 to December 2013, where he was primarily responsible for its performance management, corporate systems management, information management and post-investment management. He is also the vice president of the seventh council of the China Pharmaceutical Quality Management Association (中國醫藥質量管理協會). Mr. Zhao obtained a master's degree in business administration from Lanzhou University (蘭州大學) in the PRC in June 2016.

Ms. Cui Ning (崔寧) is our executive Director and deputy general manager. Ms. Cui joined our Group in September 2010, serving successively as a deputy manager of the production department, manager of the production department, deputy general manager and general manager. She was appointed as a Director on August 6, 2018 and a deputy general manager of our Company in July 2019, and was redesignated as an executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Ms. Cui worked at Jinan Weikang Biochemical Pharmaceutical Co., Ltd. (濟南維爾康生化製藥有限公司) from August 1999 to March 2010. Ms. Cui obtained a diploma in bioengineering from Nanyang Institute of Technology (南陽理工學院) in the PRC in July 1999, and a bachelor's degree in bioengineering from Shandong Light Industry Institute (山東輕工業學院) in the PRC in July 2003 through long distance learning courses. She was accredited as a senior engineer by the Jinan Municipal Human Resources and Social Security Bureau in April 2023.

Ms. Wang Xiaoqin (王小琴) is our executive Director, chief financial officer and the secretary of our Board. Ms. Wang joined our Group in December 2018 serving as a deputy general manager and the chief financial officer of our Company. In July 2019, she no longer served as our deputy general manager and was appointed as the secretary of our Board. She was appointed as a Director on January 16, 2024, and was redesignated as an executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Ms. Wang held various senior positions at Genzon Investment from August 2008 to November 2018, including financial director of the financial center, deputy manager the financing center department, department manager, center deputy general manager, and deputy general manager of the capital center. Prior to that, Ms. Wang worked as financial manager and financial director of Shenzhen Rong'en Industrial Co., Ltd. (深圳市榮恩實業有限公司) from April 2005 to July 2008. Ms. Wang obtained a bachelor's degree in finance from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in December 2017.

Non-executive Director

Mr. Huang Kaikun (黃凱昆) is our non-executive Director and core technical personnel. Mr. Huang joined our Group in May 1997, serving at Kexing Pharmaceutical successively as deputy manager of the quality inspection department, manager of the production department, and production director until February 2015. After that, he served as a technical director and deputy general manager at Shenzhen Tongyian Innovation Technology Co., Ltd. (深圳同益安創新技術有限公司) from March 2015 to May 2016, and a deputy general manager of the business development center and head of the production center of our Company from June 2016 to July 2019. Subsequently, he served as the chairman of the supervisory committee of our Company from August 2019 to July 2022, and head of production of our Company from October 2019 to October 2023. Currently, he is our core technical personnel and is responsible for the research and development, production and sales management of Shenzhen Xintianhe Biotechnology Co., Ltd. (深圳新天合生物科技有限公司), our subsidiary. He was appointed as an employee representative Director on August 29, 2025, and was redesignated as a non-executive Director on September 29, 2025 with effect from the [**REDACTED**]. Mr. Huang obtained a bachelor's degree in biotechnology from South China Agricultural University (華南農業大學) in the PRC in July 1994, and a master's degree in business administration from Hong Kong Baptist University (香港浸會大學) in Hong Kong in November 2007.

Independent Non-executive Directors

Mr. He Ruyi (何如意) has been our independent Director since August 29, 2025 and was redesignated as an independent non-executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Mr. He was an independent director of Suzhou Zelgen Biopharmaceuticals Co., Ltd. (蘇州澤璟生物製藥股份有限公司, 688266.SH) from February 2019 to May 2025, and worked at RemeGen Co., Ltd. (榮昌生物製藥(煙台)股份有限公司, 9995.HK; 688331.SH) from January 2020 to February 2025, with his last position as executive director, chief strategic officer and core technical personnel. Before that, he was an independent director at BrightGene Bio-Medical Technology Co., Ltd. (博瑞生物醫藥(蘇州)股份有限公司, 688166.SH) from September 2023 to September 2024, and worked at SDIC Fund (國投招商) from September 2018 to January 2020. Previously, he was a chief scientist at the CFDA from July 2016, and worked at the FDA from 1999 to 2016. Mr. He obtained a bachelor's degree in medicine in July 1983 and a master's degree in medicine in July 1986 from China Medical University (中國醫科大學) in the PRC, and a doctoral degree in internal medicine from Howard University in the United States in June 1999.

Mr. Fong Chun Fai (方俊輝) has been our independent Director since August 29, 2025 and was redesignated as an independent non-executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Mr. Fong has been serving as the president of Mango Financial Group Limited (芒果金融有限公司) since October 2024, an independent non-executive director of Hangzhou Tongshifu Cultural and Creative (Group) Co., Ltd. (杭州銅師傅文創(集團)股份有限公司) since April 2025, and an independendent non-executive director of Joinsilicon Microelectronics (Beijing) Co., Ltd. (中茵微電子(北京)股份有限公司) since March 2026. Previously, Mr. Fong served as an advisor and chief financial officer of 91360 Medical Technology (Nanjing) Co., Ltd. (玖壹三陸零醫學科技南京有限公司) from September 2023 to September 2024, head of corporate finance and healthcare of Ping An Capital Hong Kong Co., Ltd. (中國平安資本香港有限公司) from October 2021 to September 2023, head of corporate finance and managing director at China Industrial Securities International Capital Limited (興證國際融資有限公司) from November 2019 to December 2020, executive director at Orient Capital (Hong Kong) Limited (東方融資(香港)有限公司) from August 2018 to October 2019, executive director of the investment banking department at BOCI Asia Limited (中銀國際亞洲有限公司) between July 2010 to August 2017, senior manager at BNP Paribas Peregrine (Asia Pacific) Capital Limited (法國巴黎百富勤融資(亞太)有限公司) from May 2005 to January 2009. Before that, he worked at ICEA Capital Limited (工商東亞融資有限公司) from May 2004 to May 2005, and was an auditor at Ernst & Young Hong Kong from September 2001 to February 2003. Mr. Fong obtained a bachelor's degree in actuarial science from The University of Hong Kong in Hong Kong in November 2001. He has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since July 2006, and a standing director of the Hong Kong-Mainland International Investment Society (香港國際投資總會) since March 2026.

Mr. Zhang Hanbin (張漢斌) has been our independent Director since August 29, 2025 and was redesignated as an independent non-executive Director on September 29, 2025 with effect from the [**REDACTED**]. Prior to joining our Group, Mr. Zhang has been serving as a chief partner of Shenzhen Mingding Certified Public Accountants (深圳銘鼎會計師事務所), a director of Shenzhen Jasic Technology Co., Ltd. (深圳市佳士科技股份有限公司, 300193.SZ, where he had been an independent director from January 2013 to February 2019) since April 2025, an independent director of Shenzhen Leaguer Co., Ltd. (深圳市力合科創股份有限公司, 002243.SZ) since September 2019, Sinosun Technology Co., Ltd. (深圳兆日科技股份有限公司, 300333.SZ) since May 2020, Medcaptain Medical Technology Co., Ltd. (深圳麥科田生物醫療技術股份有限公司) since November 2020, Shennan Circuits Co., Ltd. (深南電路股份有限公司, 002916.SZ) since October 2022. Previously, he was an independent director of OFILM Group Co., Ltd. (歐菲光集團股份有限公司, 002456.SZ) from September 2017 to October 2023 and Shenzhen Keanda Electronic Technology Corp., Ltd (深圳科安達電子科技股份有限公司, 002972.SZ) from April 2023 to December 2023. Before that, he served as a principal officer of the Shenzhen Institute of Certified Public Accountants (深圳市註冊會計師協會) from 2000 to 2004. Mr. Zhang obtained a diploma in financial accounting from Shenzhen University (深圳大學) in the PRC in July 1991, a master's degree in economics from the Party School of the Guangdong Provincial Committee of CPC (中共廣東省委黨校) in the PRC in July 1998 and a master's degree in international accounting from City University of Hong Kong (香港城市大學) in Hong Kong in November 2007. Mr. Zhang is a certified public accountant in the PRC and has been an overseas member of The Society of Chinese Accountants & Auditors (香港華人會計師公會) since May 2013.

SENIOR MANAGEMENT

Our senior management team is responsible for the day-to-day management and operation of our business. Mr. Deng, Mr. Zhao Yanqing, Ms. Cui Ning and Ms. Wang Xiaoqin, our executive Directors, are also members of our senior management. For their biographies, see "— Directors — Executive Directors."

Mr. Qin Suofu (秦鎖富) has been our deputy general manager since January 20, 2021. He joined our Group as the dean of our pharmaceutical research institute since September 2020. Prior to joining our Group, Mr. Qin worked at Shanghai Kehua Bio-Engineering Co., Ltd. (上海科華生物工程股份有限公司, 002022.SZ) from September 2019 to May 2020, Changchun GeneScience Pharmaceutical Co., Ltd. (長春金賽藥業股份有限公司) from January 2016 to September 2019, Allergan, Inc. in the United States, and the National Institutes of Health in the United States as a researcher. Mr. Qin obtained a bachelor's degree in pharmacy in July 1987 and a master's degree in biochemistry in July 1990 from Shanghai Medical College of Fudan University (復旦大學上海醫學院) in the PRC and a doctoral degree in biochemistry from Fukui Medical University in Japan in March 1998.

Ms. Ma Hongjie (馬鴻傑) has been our deputy general manager since August 1, 2016. Ms. Ma joined our Group in July 1996 at Shenzhen Kexing Biotech Co., Ltd. (深圳科興生物工程有限公司), where she successively served as deputy manager of the production department, manager of the quality management department, quality director, technical director, and deputy general manager until July 2016. Besides joining our Company as deputy general manager, Ms. Ma was also the director of our pharmaceutical research institute from August 2016 to July 2019 and head of our research and development department from July 2019 to September 2020, and has since been the general manager of our technology center. Within our Group, Ms. Ma was the general manager of Shenzhen Tongan Pharmaceutical Co., Ltd. (深圳同安醫藥有限公司), our then subsidiary, from July 2018 to June 2025, and has served as a director of Kexing Pharmaceutical since August 2018 and a supervisor of Guangzhou Anhe Animal Health Biotechnology Co., Ltd. (廣州安合動保生物科技

有限公司) since November 2022, each a subsidiary of our Company. Ms. Ma obtained a bachelor's degree in preventive medicine in July 1993 and a master's degree in microbiology in July 1996 from Xi'an Medical University (西安醫科大學) in the PRC.

Mr. Shao Ke (邵珂) has been our deputy general manager since January 20, 2021. He joined our Group as our vice president in business development in September 2020. Prior to joining our Group, Mr. Shao served as deputy general manager and chief marketing officer of Airen (Suzhou) Pharmaceutical Technology Co., Ltd. (愛仁(蘇州)醫藥科技有限公司) from June 2018 to July 2020, vice president of Mabtech Holdings Limited (香港邁博太科控股公司) and managing director of Asia Biotech Ltd. Pte. (新加坡亞洲生物技術私人有限公司) from 2015 to 2018, chief marketing officer of Shanghai Newsummit Biopharma Group Co., Ltd. (上海新生源生物醫藥集團有限公司) from June 2009 to May 2015, a postdoctoral researcher at the National Cancer Centre Singapore (新加坡國立癌症中心) from 2005 to 2007, deputy director of the Technology and Marketing Department and head of the New Drug Research Institute of Shanghai Hualian Pharmaceutical Co., Ltd. (上海華聯製藥有限公司) from 1999 to 2001. Mr. Shao obtained a bachelor's degree in biochemical engineering from East China University of Science and Technology (華東理工大學) in the PRC in July 1993, a master's degree in microbiology and biochemical pharmacy from Shanghai Institute of Pharmaceutical Industry (上海醫藥工業研究院) in the PRC in October 1999, and a doctoral degree in biochemistry from the National University of Singapore in Singapore in March 2010.

JOINT COMPANY SECRETARIES

Ms. Wang Xiaoqin (王小琴), our executive Director, chief financial officer and secretary of the Board, has been appointed as our joint company secretary. For the biographical details of Ms. Wang, see "— Directors — Executive Directors."

Ms. Wan Wing Yi Carol (**温詠宜**) has been appointed as our joint company secretary. Ms. Wan is a manager of SWCS Corporate Services Group (Hong Kong) Limited and has over 11 years of experience in corporate secretarial industry. Ms. Wan is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Wan graduated from The University of London in the United Kingdom and admitted to the Bachelor of Science in Business. She also received the Master of Corporate Governance from The Open University of Hong Kong (currently known as The Hong Kong Metropolitan University) in Hong Kong.

FURTHER INFORMATION ABOUT OUR DIRECTORS

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on September 29, 2025, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Each of the independent non-executive Directors confirms (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person of our Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Each of our Directors confirms that he/she does not have any interest in a business apart from the business of our Group which competes or is likely to compete, whether directly or indirectly, with our business, which would require disclosure under Rule 8.10 of the Listing Rules.

On July 29, 2024 and August 6, 2024, the Shandong Regulatory Bureau of the CSRC issued a caution letter and the Shanghai Stock Exchange issued a regulatory caution (collectively, the "**Regulatory Measures**") to Mr. Deng, Mr. Zhao Yanqing (趙彥輕), Ms. Wang Xiaoqin (王小琴) and our Company, respectively. According to the Regulatory Measures, (i) our estimate results for the year ended December 31, 2023 were inaccurate, resulting in discrepancy from the final results disclosed in the 2023 annual report; (ii) we failed to ensure continuity of voluntary disclosure as we did not announce the termination of a project's clinical trial in time; and (iii) we were involved in non-compliant use of proceeds as certain funds were applied on non-principal-guaranteed wealth management products.

Following receipt of the Regulatory Measures, our Company has implemented rectification measures in accordance with the requirements thereof and the relevant PRC laws and regulations, including, among others, enhancing our internal controls over information disclosure and analysis of financial performance, improving the training of responsible staff on relevant laws and regulations, and strengthening our supervision on the use of proceeds. As of the Latest Practicable Date, all such incidents had been concluded, and no further regulatory actions had been taken against our Company, Mr. Deng, Mr. Zhao or Ms. Wang by the relevant authorities in respect of the matters cited in the Regulatory Measures.

Our Company has completed the required rectification and submitted a rectification report to the relevant authorities. As advised by our PRC Legal Advisor, (i) the Regulatory Measures are administrative regulatory measures implemented by the relevant authorities and do not constitute administrative penalties or public censure under applicable PRC laws, regulations or securities regulatory rules, and do not constitute major administrative regulatory measure; and (ii) the Regulatory Measures do not affect the eligibility of Mr. Deng, Mr. Zhao and Ms. Wang to serve as directors and/or senior management of a listed company under applicable PRC laws, regulations or securities regulatory rules.

Given (i) our Company has completed rectification of the matters set out in the Regulatory Measures in the prescribed time frame and submitted a rectification report to the Shandong Regulatory Bureau of the CSRC and the Shanghai Stock Exchange; (ii) our PRC Legal Advisor's view above; and (iii) the incidents concerning the Regulatory Measures have been concluded and did not entail fraud, deceit or dishonest on the part of the relevant Directors, our Directors are of the view that the incident does not impugn the suitability of Mr. Deng, Mr. Zhao and Ms. Wang to serve as our Directors under Rule 3.08 or 3.09 of the Listing Rules.

Save as disclosed in this section, (i) none of our Directors held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document; and (ii) to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of our Directors that need to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

Our Board has 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 "**Corporate Governance Code**"). The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to the Board. The Audit Committee comprises Mr. Zhang Hanbin, Mr. Fong Chun Fai and Mr. Huang Kaikun with Mr. Zhang Hanbin (being our independent non-executive Director with appropriate professional qualifications) as the chairman.

Remuneration and Appraisal Committee

Our Board has established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration and Appraisal Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The Remuneration and Appraisal Committee comprises Mr. He Ruyi, Mr. Zhang Hanbin and Mr. Zhao Yanqing, with Mr. He Ruyi as the chairman.

Nomination Committee

Our Board has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. 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 Mr. Zhang Hanbin, Mr. Fong Chun Fai and Ms. Wang Xiaoqin, with Mr. Zhang Hanbin as the chairman.

Strategy Committee

Our Board has established a strategy committee (the "**Strategy Committee**") with written terms of reference. The primary duties of the Strategy Committee are to research on making recommendations to our Board on our long-term development strategies and major decisions. The Strategy Committee comprises Mr. He Ruyi, Mr. Fong Chun Fai, Mr. Zhao Yanqing and Ms. Cui Ning, with Mr. He Ruyi as the chairman.

Corporate Governance

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with all applicable code provisions of the Corporate Governance Code upon [**REDACTED**].

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. We recognize and embrace 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 competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, 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.

Our Board currently consists of two female and six male Directors ranging from [43] to [64] years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to industry experience relevant to our Group's operations and business. They obtained degrees in various majors including medical, economics and accounting. We have three independent non-executive Directors with different industry backgrounds, representing more than one-third of the members of our Board. Furthermore, our Board has a diverse age and gender representation. Taking into account our existing business model and specific needs, as well as the diverse background of our Directors, the composition of our Board satisfies the board diversity policy.

Our Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the [**REDACTED**], our Nomination Committee will monitor and evaluate the implementation of our board diversity policy from time to time to ensure its continued effectiveness, and when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. The Nomination Committee will also include in annual reports the biographical details of each Director and 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.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive remuneration in the form of fees, basic salaries, allowances and benefits in kind, contributions to pension schemes and discretionary bonuses. We determine the remuneration of our Directors based on their responsibilities, qualification, position and seniority.

The aggregate amount of remuneration of our Directors for the years ended December 31, 2023, 2024 and 2025 were RMB2.3 million, RMB4.0 million and RMB4.8 million, respectively. None of our Directors have waived or agreed to waive any emoluments for each of the same periods.

Under the arrangements in force at the date of this document, we estimate the aggregate remuneration payable to, and benefits in kind receivable by, our Directors by our Group in respect of the year ending December 31, 2026 to be approximately RMB4.9 million.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included nil, one and two Director(s), respectively. During the same periods, the aggregate amounts of remuneration of the five highest paid individuals were RMB9.8 million, RMB8.5 million and RMB8.2 million, respectively.

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 us. No compensation was paid to, or received by, our 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, no other payments have been made or are payable by our Group to our Directors in respect of the Track Record Period.

See "Statutory and General Information — D. 2024 Restricted Share Incentive Plan" in Appendix V for details of the incentive plan for our Directors, senior management and key employees.

COMPLIANCE ADVISOR

We have appointed Somerley 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 requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will, among other things, advise our Company 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 proceeds of the [**REDACTED**] in a manner different from that detailed in this document or where our business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and

(d) where the Stock Exchange makes an inquiry of our Company concerning unusual movements in the price or trading volume of our listed securities or any other matters under Rule 13.10 of the Listing Rules.

The term of appointment of our compliance advisor 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**].