OVERVIEW

Our Board consists of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Our Directors serve for a term of three years and shall be subject to re-election upon retirement. Our Board is responsible for and has the general power over the management and operation of our business, including determining our business strategies and investment plans, implementing resolutions passed at our general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. Our Board also assumes the responsibilities for developing and reviewing the policies and practices of our Company on corporate governance, risk management, internal control and compliance with legal and regulatory requirements.

DIRECTORS

The table below sets out the key information about our Directors as at the Latest Practicable Date:

Name	Age	Position	Responsibilities	Date of the first appointment as a Director	Date of joining our Group	Relationship with other Directors
Mr. Lu (魯樹立)	46	Legal Representative, Chairman, executive Director and general manager	Responsible for supervising the overall daily operation and management of our Group, including risk control and investment initiatives, execution of Board-directed objectives and key performance targets.	16 April 2009	16 April 2009	None
Mr. Luo (駱承華)	49	Executive Director and deputy general manager	Responsible for the overall daily operation and management of our Group.	17 January 2020	1 January 2012	None
Mr. Li (李亞軍)	48	Executive Director and deputy general manager	Responsible for the overall daily operation and management of our Group, with a focus on the procurement department.	17 January 2020	1 December 2014	None
Mr. Chen (陳海兵)	45	Executive Director, deputy general manager, chief financial officer and secretary to the Board	Responsible for the overall daily operation and management of our Group, with a focus on human resources administration, financial and company governance compliance.	13 December 2022	2 August 2021	None

Name	Age	Position	Responsibilities	Date of the first appointment as a Director	Date of joining our Group	Relationship with other Directors
Mr. Mo Hungjun (莫洪軍)	45	Non-executive Director	Responsible for providing guidance on organisational strategy, supervising operations, and ensuring effective corporate governance	13 December 2022	13 December 2022	None
Ms. Chen Lingshan (陳淩珊)	35	Non-executive Director	Responsible for providing guidance on organisational strategy, supervising operations, and ensuring effective corporate governance	15 October 2024	15 October 2024	None
Mr. Chan Suen Tung (陳宣統)	58	Independent non-executive Director	Responsible for supervising and offering independent judgment to our Board	28 January 2026	28 January 2026	None
Mr. Lai Xiangdong (賴向東)	60	Independent non-executive Director	Responsible for supervising and offering independent judgment to our Board	13 December 2022	13 December 2022	None
Mr. Yu Aishui (余愛水)	59	Independent non-executive Director	Responsible for supervising and offering independent judgment to our Board	13 December 2022	13 December 2022	None

Executive Directors

Mr. Lu Shuli (魯樹立), aged 46, is one of the founders of our Company. He has been serving as legal representative of our Company, Director and general manager since our establishment in April 2009. He was later appointed and re-designated as Chairman in December 2022 and re-designated as executive Director in April 2026. He is primarily responsible for the overall operations, risk, and investment oversight of our Group, as well as the execution of Board objectives and leadership of key departments. He is also a director of various subsidiaries of our Company, namely Hefei Furuisheng, Greensun New Energy, and Huangshan Wulaimi.

Mr. Lu has over 19 years of professional experience in the manufacturing of automated equipment for the new energy battery industry. From January 2007 to March 2010, he was director and deputy general manager of Shenzhen Geesun Intelligent Technology Co., Ltd.* (深圳吉陽智能科技有限公司). Since founding our Group, Mr. Lu has been responsible for supervising our Group's overall daily operation and management and coordinating our Group's strategies in all aspects, including risk control and investment initiatives, execution of Board-directed objectives and key performance targets, and leading our Group to gradually expand our business both domestically and internationally and achieve momentous revenue milestones throughout the years, details of which are set out in the section headed "History, Development and Corporate Structure – Key milestone" in this document.

Mr. Lu graduated from Hefei University of Technology* (合肥工業大學) in the PRC, majoring in industrial automation in July 2000.

Mr. Luo Chenghua (駱承華), aged 49, is our Director and deputy general manager. He is re-designated as executive Director in April 2026. Mr. Luo is primarily responsible for the overall daily operation and management of our Company, with a focus on assisting in coordinating the implementation of our Company's strategies and operational plans, promoting management standardisation, and overseeing quality and safety work.

Mr. Luo has over a decade of experience in the field of equipment manufacturing industry. Mr. Luo joined our Group in January 2012 as a general manager at Shenzhen Lead, a subsidiary of our Company and still holds the same post until today, primarily responsible for its daily operations. He was then appointed as Director since January 2020 and was later designated as the deputy general manager of our Company since December 2022.

Mr. Luo completed undergraduate studies in mechanical design and manufacturing at Wuxi University of Light Industry* (無錫輕工大學) in the PRC in June 1999 and was awarded the title of senior engineer by the Shenzhen Municipal Human Resources and Social Security Bureau in August 2021.

Mr. Li Yajun (李亞軍), aged 48, is our Director and deputy general manager. He is re-designated as executive Director in April 2026. Mr. Li is primarily responsible for the overall daily operation and management of our Company, with a focus in the procurement department, managing reconciliation and machine tool groups.

Mr. Li has over 13 years of experience in supply chain and operations management. Before joining our Group, he worked as senior material manager at Eltek Energy Technology (Dongguan) Ltd. (易達電源科技(東莞)有限公司) from May 2013 to September 2014. Mr. Li joined our Group in December 2014 as executive general manager and was later appointed as a Director in January 2020.

Mr. Li obtained the graduation certificate in accounting at West Anhui University* (皖西學院) in October 2000 and obtained a master's degree in business administration from Shanghai University of Finance and Economics (上海財經大學) in the PRC in October 2011.

Mr. Chen Haibing (陳海兵), aged 45, is our Director, deputy general manager, chief financial officer and secretary to the Board. He is re-designated as executive Director in April 2026. Mr. Chen is primarily responsible for the overall daily operation and management of our Company, with a focus on assisting in formulating and driving the implementation of our Company's strategies and operational plans, improving the internal management system, participating in management decisions, and overseeing and managing the finance, legal and human resources departments of the subsidiaries.

Mr. Chen has over 16 years of experience in finance and corporate governance. Before joining our Group, he served as Chief financial officer, director, and board secretary at SSK Corporation Co., Ltd.* (深圳市大乘科技股份有限公司) from August 2009 to September 2015, and as deputy general manager, Chief financial officer, and board secretary at Chotest Technology Inc.* (深圳市中圖儀器股份有限公司) from October 2015 to July 2021. Mr. Chen joined our Group in August 2021 as chief financial officer before he was appointed as Director, deputy general manager, and board secretary in December 2022.

Mr. Chen obtained a bachelor's degree in accounting from Jingdezhen Ceramic University• (景德鎮陶瓷學院) in July 2002 and was awarded a board secretary qualification certificate by the Shenzhen Stock Exchange in September 2017.

Non-executive Directors

Mr. Mo Hongjun (莫洪軍), aged 45, joined our Group in December 2022 as Director and re-designated as non-executive Director in April 2026. Mr. Mo is primarily responsible for providing guidance on organisational strategy, supervising operations, and ensuring effective corporate governance.

Mr. Mo has over seven years of experience in investment and asset management. Prior to joining our Group, he has served as head of compliance and risk control at Shanghai Langzheng Huihong Private Fund Management Co., Ltd.* (上海朗正匯鴻私募基金管理有限公司) (formerly known as 上海賽領匯鴻投資管理有限公司) since January 2019 until present, responsible for managing daily operational risks as well as compliance and risk control for project investments.

During this period, Mr. Mo gained extensive experience in project screening, investment due diligence, industry research, and post-investment management. Mr. Mo obtained a bachelor's degree in engineering from Sichuan University* (四川大學) in the PRC in June 2004. He later obtained a master's degree in business administration from Shanghai University of Finance and Economics* (上海財經大學) in the PRC in June 2010.

Ms. Chen Lingshan (陳淩珊), aged 35, joined our Group in October 2024 as Director and re-designated as non-executive Director in April 2026. She is primarily responsible for providing guidance on organisational strategy, supervising operations, and ensuring effective corporate governance.

Prior to joining our Group, Ms. Chen served as director at China Reform Fund Management Co., Ltd.* (中國國新基金管理有限公司) from November 2017 to March 2020. She then served as director at Guoxin Kechuang Fund Management Co., Ltd.* (國新科創基金管理有限公司) from April 2020 to August 2023, and has served as executive director at China Reform Fund Management Co., Ltd.* (中國國新基金管理有限公司) from September 2023 to present. Since October 2021, Ms. Chen has served as director at Shenzhen HwaGen Pharmaceutical Co., Ltd.* (深圳市華先醫藥科技有限公司) until today. Further, she has served as a supervisor at BioChain (Beijing) Science & Technology, Inc.* (博爾誠(北京)科技有限公司) from November 2021 until October 2025, after which she has been redesignated as a director at the same company until today.

Ms. Chen obtained a bachelor's degree in engineering from Sun Yat-sen University* (中山大學) in the PRC in June 2012 and a master's degree in finance from the same university in June 2014. Ms. Chen obtained her Certified Public Accountant from the Chinese Institute of Certified Public Accountants (CICPA) qualification in February 2017 and the Chartered Financial Analyst (CFA) designation issued by the CFA Institute in September 2019.

Independent Non-executive Directors

Mr. Chan Suen Tung (陳宣統), aged 58, joined our Group in January 2026 as an independent Director and re-designated as independent non-executive Director in April 2026. Mr. Chan is primarily responsible for the overall strategy planning and making key business and operational decisions of our Group.

Mr. Chan has accumulated over 27 years of financial and accounting experience. Prior to joining our Group, Mr. Chan worked at PricewaterhouseCoopers Hong Kong from 1997 to 2025, and was admitted as Partner in May 2015.

Mr. Chan has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since January 1999.

Mr. Lai Xiangdong (賴向東), aged 60, was appointed as an independent Director in December 2022 and re-designated as independent non-executive Director in April 2026. He is responsible for supervising and offering independent judgement to our Board.

Mr. Lai has around 34 years of experience in the legal field. Prior to joining our Group, Mr. Lai served as deputy director of the Nanshan District Department of Justice* (深圳市南山區司法局) from August 1992 to June 1995, before becoming a partner at Guangdong Duliangheng Law Firm* (廣東度量衡律師事務所) in July 2001, and became founding partner of Beijing Longan (Shenzhen) Law Firm* (北京市隆安(深圳)律師事務所) in October 2006.

Mr. Lai has served as an independent non-executive director at Shenzhen Kedali Industry Co., Ltd* (深圳市科達利實業股份有限公司), the shares of which are listed on SME Board of Shenzhen Stock Exchange (stock code: 002850), since December 2023 till present. He also served as an independent non-executive director at Shenzhen L&A Design Holding Limited* (深圳奧雅設計股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange ChiNext Market (stock code: 300949.SZ), from July 2021 till December 2025.

Mr. Lai completed undergraduate studies in laws at Peking University (北京大學) in July 1986, obtained his master's degree in Laws from the same in January 1998, and obtained his LL.M. from Chicago-Kent College of Law, USA, in May 2004. Mr. Lai obtained the Lawyer Qualification Certificate of the People's Republic of China from the Department of Justice of Guangdong Province* (廣東省司法廳) in May 1989 and his Independent Director Qualification Certificate from the Shanghai Stock Exchange in March 2013.

Mr. Yu Aishui (余愛水), aged 59, was appointed as an independent Director in December 2022 and re-designated as independent non-executive Director in April 2026. He is responsible for supervising and offering independent judgement to our Board.

Mr. Yu has more than 30 years of experience in the scientific research field. From August 1993 to September 1995, Mr. Yu was a Lecturer at Fudan University* (復旦大學). Since October 2006, he has served as a Professor in the Department of Chemistry at Fudan University* (復旦大學).

Mr. Yu has served as an independent director at Shenzhen Yinghe Technology Co., Ltd. (深圳市赢合科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (SZSE) – ChiNext Market (stock code: 300457), since January 2020 till present.

Mr. Yu completed undergraduate studies in radiochemistry in July 1987, obtained his master's degree in physical chemistry in July 1990, and obtained his Doctor of Science degree in July 1993, all from Fudan University* (復旦大學). Mr. Yu also obtained the Independent Director Qualification Certificate for listed companies issued by the Shenzhen Stock Exchange in June 2020.

GENERAL

As at the Latest Practicable Date, each of our Directors confirmed with respect to himself/ herself that:

(i) he/she had not held other positions in our Company or other members of our Group as at the Latest Practicable Date;

(ii) save as disclosed above, he/she had held any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the Latest Practicable Date;

(iii) he/she had not held any relationship with any other Directors, members of our senior management (if any), substantial Shareholder or Controlling Shareholders of our Company as at the Latest Practicable Date;

(iv) save as disclosed in "C. Further information about our Directors and substantial Shareholders – 3. Disclosure of Interests" in Appendix VI to this document, he/she does not have any interest in the Shares which would be required to be disclosed pursuant to Part XV of the SFO; and

(v) to the best knowledge, information and belief of our Directors having made all reasonable enquiries, there was no additional information relating to our Directors or senior management that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no other matter with respect to their appointments that needs to be brought to the attention of our Shareholders as at the Latest Practicable Date.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As at the Latest Practicable Date, none of our Directors and their respective close associates had any interest in any business which competes or is likely to compete, either directly or indirectly with our Group'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 confirmed that he or she (i) had obtained the legal advice referred to under Rule 3.09D of the Listing Rules on 27 April 2026 and 5 May 2026 (as the case may be), and (ii) understood his/her obligations as a director of a **[REDACTED]** issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our independent non-executive Directors had (i) confirmed his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that he/she had 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 at the Latest Practicable Date, (iii) that there were no other factors that may affect his/her independence at the time of his/her appointment, and (iv) provided written confirmation of independence to our Company. Each of our independent non-executive Directors will inform us and the Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect his/her independence.

JOINT COMPANY SECRETARIES

Our Company has appointed Ms. Lu Yinqing (陸尹晴) and Ms. Lam Yuen Ling Eva (林婉玲) as our joint company secretaries.

Ms. Lu Yingqing (陸尹晴), aged 28, has been appointed as a joint company secretary of our Company with effect from April 2026. She is primarily responsible for corporate governance, investor relations management, information disclosure and administrative affairs. Ms. Lu joined our Group in June 2023 as accounting supervisor and securities affairs representative where she was primarily responsible for the day-to-day management of the receivables team. Prior to joining our Group, Ms. Lu served as general ledger accountant at Shenzhen Baoxin Chuang Technology Co., Ltd. (深圳寶新創科技股份有限公司) from September 2020 to June 2023. Ms. Lu received her bachelor's degree in Financial Management from Yunnan Technology and Business University (雲南工商學院) in the PRC in July 2020.

Ms. Lam Yuen Ling Eva (林婉玲), aged 59, has been appointed as a joint company secretary of our Company with effect from April 2026. Ms. Lam has over 30 years of experience in corporate governance and corporate secretarial services and is currently the company secretary of a number of companies listed on the Main Board of the Stock Exchange. She was awarded a degree of Master of Science in Corporate Governance and Directorship by the Hong Kong Baptist University. Ms. Lam is a fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute with the designations of Chartered Secretary and Chartered Governance Professional. She is also a Life Associate Member of The Hong Kong Independent Non-Executive Director Association.

BOARD COMMITTEES

We have established three Board Committees in accordance with the relevant PRC laws and regulations, the Articles of Association and the Corporate Governance Code, namely the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The Audit Committee consists of three independent non-executive Directors, namely Mr. Chan Suen Tung (陳宣統), Mr. Lai Xiangdong (賴向東) and Mr. Yu Aishui (余愛水), with Mr. Chan Suen Tung currently serving as the chairman. Mr. Chan Suen Tung has the appropriate professional experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but are not limited to, the following:

(i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance;

(ii) examining the financial information of our Company and reviewing financial reports and statements of our Company;

(iii) examining the financial reporting system, the risk management and internal control system of our Company, overseeing their rationality, efficiency and implementation and making recommendations to our Board; and

(iv) dealing with other matters that are authorised by our Board.

Nomination Committee

We have established a 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 five Directors, namely Mr. Lu, Mr. Yu Aishui (余愛水), Mr. Lai Xiangdong (賴向東), Mr. Chan Suen Tung (陳宣統) and Ms. Chen Lingshan (陳凌珊), with Mr. Lu currently serving as the chairman. The primary duties of the Nomination Committee include, but are not limited to, the following:

(i) conducting extensive search and providing our Board with suitable candidates for our Directors, general managers and other members of the senior management;

(ii) reviewing the structure, size and composition of our Board (including but not limited to, gender, age, cultural and educational background, ethnicity, skills, knowledge and experience) at least annually, assisting our Board in maintaining a board skills matrix and making recommendations on any proposed changes to our Board to complement our Company's corporate strategy;

(iii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board;

(iv) assessing the independence of the independent non-executive Directors;

(v) supporting our Company's regular evaluation of our Board's performance; and

(vi) dealing with other matters that are authorised by our Board.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal 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 and Appraisal Committee consists of three Directors, namely Mr. Yu Aishui (余愛水), Mr. Lai Xiangdong (賴向東) and Mr. Chen, with Mr. Yu Aishui currently serving as the chairman. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

(i) advising our Board on the overall remuneration plan and structure of our Directors and senior management and the establishment of transparent and formal procedures for determining the remuneration policy of our Company;

(ii) monitoring the implementation of the remuneration system of our Company;

(iii) making recommendations on the remuneration packages of our Directors and senior management; and

(iv) other duties conferred by our Board.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving a high standard of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company intends to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the **[REDACTED]**.

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies **[REDACTED]** on the 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 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. Lu currently performs and assumes the role of Chairman and general manager. Our Board believes that vesting the roles of both the chairman and general manager/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. Our 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. Our Board will continue to review and consider splitting the roles of the Chairman and the general manager/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

We [have adopted] our Board diversity policy which sets out the objective and approach for achieving and maintaining the diversity of our Board in order to enhance its effectiveness. In accordance with our Board diversity policy, our Company seeks to achieve board diversity by taking into account a number of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and/or length of service. The ultimate selection of Board candidates will be based on merit and potential contribution to our Board having due regard to the benefits of diversity on our Board and also the specific needs of our Company without focusing on a single diversity aspect. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development as well as knowledge and experience in areas such as investment and business management. They obtained degrees in various areas including engineering & technology, business, finance & management and legal studies. Furthermore, our Board has a diverse age and gender representation. Our Board currently comprises one female Director and eight male Directors, ranging from 35 years old to 60 years old.

With regards to gender diversity on our Board, we recognise the particular importance of gender diversity. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. We will maintain a focus on gender diversity when recruiting staff at the mid to senior level so as to develop a pipeline of potential female successors to our Board. Our Group will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our nomination committee periodically to maintain gender diversity of our Board. 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.

Upon the **[REDACTED]**, the Nomination Committee will from time to time discuss and agree on expected goals to ensure board diversity, and review and, where necessary, update our Board diversity policy to ensure that the policy remains effective. Our Company will disclose the biographical details of each Director and report on the implementation of our Board diversity policy (including whether we have achieved board diversity) in its annual corporate governance report.

DIRECTORS' REMUNERATION AND REMUNERATION OF THE FIVE HIGHEST-PAID INDIVIDUALS

Our Directors and senior management members who receive remuneration from our Company are paid in the forms of salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment. The remuneration of our Directors and senior management members is determined with reference to the remuneration paid by comparable companies and the achievement of major operating indicators of our Company.

The aggregate amount of remuneration (including salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment) and other benefits in kind paid to our Directors for FY2023, FY2024 and FY2025 amounted to RMB6.1 million, RMB3.5 million and RMB3.6 million, respectively.

The aggregate amount of remuneration (including salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment) and other benefits in kind incurred by the five highest-paid individuals (including three, three and three Directors, respectively) of our Group for FY2023, FY2024 and FY2025 amounted to RMB7.3 million, RMB4.3 million and RMB4.5 million, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation, including estimated share-based compensation, to be accrued to our Directors for the year ending 31 December 2026 to be approximately RMB3.6 million. The actual remuneration of Directors in 2025 and 2026 may be different from the expected remuneration.

For FY2023, FY2024 and FY2025, there were three, three and three Directors among the five highest paid individuals, respectively. The total emoluments for the remaining individuals among the five highest paid individuals amounted to RMB2.3 million, RMB1.6 million and RMB1.7 million, for FY2023, FY2024 and FY2025, respectively.

We confirm that during the Track Record Period, no remuneration had been paid by our Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of our Company or any subsidiary of our Company.

During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments had been paid, or are payable, by our Company or our subsidiary to our Directors or the five highest-paid individuals during the Track Record Period.

For additional information on the Directors' remuneration during the Track Record Period as well as information on the five highest paid individuals, please see Note 11 to the Accountants' Report set out in Appendix I to this document.

COMPLIANCE ADVISOR

Our Company has appointed South China Capital Limited as our Compliance Advisor in compliance with Rules 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 our Company in certain circumstances including:

(i) before the publication of any regulatory announcement, circular or financial report;

(ii) 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;

(iii) where we propose to use the **[REDACTED]** from 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

(iv) where the Stock Exchange makes an inquiry to our Company in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment will commence on the **[REDACTED]** and is expected to end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the **[REDACTED]**.