DIRECTORS

Upon **[REDACTED]**, our Board will consist of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Our Directors serve a term of three years and shall be subject to re-election upon the expiry of their respective term of office. The following table sets out certain information in respect of our Directors.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. Mao Chia-Ming (毛嘉明)	61	Executive Director, Chairman and General Manager	February 22, 1999	August 8, 2008	Responsible for overall corporate management and strategy
Ms. Huang Yu-Chia (黃郁佳)	37	Executive Director and Chief Financial Officer and joint company secretary	March 1, 2022	January 31, 2024	Responsible for overall financial management of the Group
Mr. Zhang Bin (張斌)	42	Executive Director and Yarn Factory Manager	December 6, 2021	August 13, 2024	Responsible for overseeing yarn factory operations and production management
Ms. Jia Xiaoyan (賈小艷)	47	Executive Director and R&D Manager	May 21, 2018	August 13, 2024	Responsible for research and development management
Ms. Chung Ching-Hsuan (鍾靜萱)	48	Non-executive Director	September 17, 2019	September 17, 2019	Responsible for compliance decision-making and safeguarding the interests of the Company and its shareholders
Ms. Wu Tsui (吳最)	59	Non-executive Director	September 17, 2022	September 17, 2022	Responsible for compliance decision-making and safeguarding the interests of the Company and its shareholders
Mr. Liu Hsu-Yu (劉許友)	57	Independent non-executive Director	September 18, 2025	September 18, 2025	Responsible for participating in board decision-making, providing independent advice on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders
Ms. Hsien Yi-Fang (謝宜芳)	53	Independent non-executive Director	May 26, 2023	May 26, 2023	Responsible for participating in board decision-making, providing independent advice on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders
Ms. Chen Xi (陳希)	43	Independent non-executive Director	April 15, 2026	April 15, 2026	Responsible for participating in board decision-making, providing independent advice on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders

Executive Directors

Mr. Mao Chia-Ming (毛嘉明), aged 61, was appointed as a Director on August 8, 2008 and was redesignated as an executive Director on April 15, 2026. He is also the chairman and general manager of our Company. Mr. Mao is primarily responsible for overall corporate management and strategy of our Group.

Mr. Mao joined our Group in February 1999. From 1999 to present, he has held various positions including production department manager, deputy general manager and general manager. He currently serves as chairman and general manager of the Company. He also serves as chairman and representative of Huangshi Grace since August 2018, and chairman of Sichuan Honghe since July 2023.

Mr. Mao obtained an associate degree in June 1985 from Nan Jeon Junior College of Technology (南榮工業專科學校) (now known as Nan Jeon University of Science and Technology (南榮科技大學)) in Taiwan in Electrical Machinery Engineering.

Ms. Huang Yu-Chia (黃郁佳), aged 37, was appointed as a Director on January 31, 2024 and was redesignated as an executive Director on April 15, 2026. She is also the Chief Financial Officer and joint company secretary of our Company. Ms. Huang is primarily responsible for overall financial management of our Group.

From September 2012 to July 2019, Ms. Huang served as assistant manager in the Audit Department at Deloitte Taiwan. From September 2019 to August 2020, she served as manager in the Audit Department at KPMG Taiwan. From October 2020 to February 2022, she served as audit deputy manager at Grace THW Holding. From March 2022 to January 2024, she served as manager of the Finance and Accounting Department at our Company. Since January 2024, she has served as Director and Chief Financial Officer of our Company.

Ms. Huang obtained a bachelor's degree in Accounting from Tamkang University (淡江大學) in Taiwan in June 2012.

Mr. Zhang Bin (張斌), aged 42, was appointed as a Director on August 13, 2024 and was redesignated as an executive Director on April 15, 2026. Mr. Zhang is primarily responsible for overseeing yarn factory operations and production management.

From May 2006 to June 2013, Mr. Zhang served as maintenance supervisor at Chongqing International Composite Materials Co., Ltd. (重慶國際復合材料有限公司). From October 2017 to April 2018, he worked at Heraeus Materials Technology Shanghai Ltd. (上海賀利氏工業技術材料有限公司). In December 2021, he joined our Company as senior engineer, and has served as non-independent director since August 2024.

Mr. Zhang obtained an associate degree in Electromechanical Engineering from Xi'an Polytechnic University (西安工程大學) in the PRC in June 2006.

Ms. Jia Xiaoyan (賈小艷), aged 47, was appointed as a Director on August 13, 2024 and was redesignated as an executive Director on April 15, 2026. She is also the R&D manager of our Company. Ms. Jia is primarily responsible for research and development management.

From June 2004 to June 2009, Ms. Jia worked on R&D of production at Shanghai Honglian Electronic Materials Co., Ltd. (上海宏聯電子材料有限公司).

From April 2010 to June 2013, she worked at at AGC (Shanghai) Glass Fiber Materials Co., Ltd. (愛杰維(上海)玻纖材料有限公司). From October 2016, she worked at Shanghai Tianhuan Materials Technology Co., Ltd. (上海天寰材料科技有限公司). In May 2018, she joined our Company and has held various positions including R&D department head, R&D department deputy manager. She has served as Director and R&D manager in our Company since August 2024.

Ms. Jia obtained a master's degree in Material Science from Jiangsu University (江蘇大學) in the PRC in June 2004.

Non-Executive Directors

Ms. Chung Ching-Hsuan (鍾靜萱), aged 48, was appointed as a Director on September 17, 2019 and was redesignated as a non-executive Director on April 15, 2026. Ms. Chung is primarily responsible for compliance decision-making and safeguarding the interests of the Company and its shareholders.

Ms. Chung joined Grace THW Holding in July 2005 and currently serves as secretary to the President's Office. She has served as a non-independent Director of our Company since September 2019. In 2013, she served as a director of Hongzhong Xingye Co., Ltd. (宏中興業股份有限公司).

Ms. Chung obtained a master's degree in Business Administration from Lawrence Technological University in the United States in December 2004.

Ms. Wu Tsui (吳最), aged 59, was appointed as a Director on September 17, 2022 and was redesignated as a non-executive Director on April 15, 2026. Ms. Wu is primarily responsible for compliance decision-making and safeguarding the interests of the Company and its shareholders.

Ms. Wu has served as a non-independent Director since September 2022. She joined Grace THW Holding in October 2000 and currently serves as the President's Office. She has also served as a supervisor of Epoxy Base Electronic Material Corporation Limited (宏昌電子材料股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603002.SH), in 2017. She served as supervisor of Hongzhong Xingye Co., Ltd. (宏中興業股份有限公司) in 2013.

Ms. Wu obtained an associate degree in Business Management from National Taipei College of Business (國立臺北商業技術學院) (now known as National Taipei University of Business (國立臺北商業大學)) in Taiwan in July 2013.

Independent Non-Executive Directors

Mr. Liu Hsu-Yu (劉許友), aged 57, is an independent non-executive Director. Mr. Liu is primarily responsible for participating in board decision-making, advising on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders.

Mr. Liu is a Certified Public Accountant recorgnised by The Chinese Institute of Certified Public Accountants. From 2019 to 2021, Mr. Liu served as audit partner at KPMG. Since June 2023, he has served as legal representative of Hermei Guang High-Tech Textile (Shanghai) Co., Ltd. (赫美光高科技紡織(上海)有限公司). Since July 2023, he has served as independent director of Shangwei New Materials Technology Co., Ltd. (上緯新材料科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688585.SH). Since October 2023, he has served as independent director of Nanqiao Food Group (Shanghai) Co., Ltd. (南僑食品集團(上海)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 605339.SH). He was appointed as an independent Director on September 18, 2025, and was redesignated as an independent non-executive Director of our Company on April 15, 2026.

Mr. Liu obtained a master's degree in Accounting from National Chengchi University (國立政治大學) in Taiwan in July 2004.

Ms. Hsien Yi-Fang (謝宜芳), aged 53, is an independent non-executive Director of our Company. Ms. Hsien is primarily responsible for participating in board decision-making, advising on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders.

From 2010 to 2011, Ms. Hsien served at Air Liquide (China) Investment Co., Ltd. (液化空氣(中國)投資有限公司). From January 2016 to May 2016, she worked at Air Products and Chemicals (China) Investment Co., Ltd. (空氣化工產品(中國)投資有限公司). She also previously served as director of Shanghai Fujiang Intelligent Technology Co., Ltd. (上海富疆智能科技有限公司). She was appointed as an independent Director in May 2023 and was redesignated as an independent non-executive Director of our Company on April 15, 2026.

Ms. Hsien obtained a diploma in Chemical Engineering from Dahua Technical College (大華技術學院) in Taiwan in June 1991.

Ms. Chen Xi (陳希), aged 43, is an independent non-executive Director of our Company. Ms. Chen is primarily responsible for participating in board decision-making, advising on the Company's operations and development, enhancing the Board's governance framework, and safeguarding the interests of the Company and minority shareholders.

Ms. Chen was duly admitted to full membership of CPA Australia in December 2025. From January 2021 to June 2022, Ms. Chen served as Chief Financial Officer of Beijing Missfresh E-Commerce Co., Ltd (北京每日優鮮電子商務有限公司). Since July 2022, Ms. Chen has served as board secretary and Chief Financial Officer of SVOLT Energy Technology Co., Ltd (欣旺達動力科技股份有限公司). She has served as independent non-executive Director of our Company since April 2026.

Ms. Chen obtained a master's degree in Economics and Management from Tsinghua University in July 2008.

Save as disclosed above, none of the Directors has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document. Also, none of the Directors is related to any other Director. Save as disclosed below, there is no material matter relating to our Directors that needs to be brought to the attention of our Shareholders and the information of our Directors disclosed in this document comply with the requirements under Rule 13.51(2) of the Listing Rules in all material respects.

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 April 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

Rule 8.10 of the Listing Rules

Each of our Directors confirms that, as of the Latest Practicable Date, he/she did not have any interest in any business which competes or is likely to compete directly or indirectly with our business and requires disclosure under Rule 8.10 of the Listing Rules.

SENIOR MANAGEMENT

The senior management is responsible for the day-to-day management of our business. The following table sets out the information of members of our senior management.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management[(1)]	Roles and responsibilities
Mr. Mao Chia-Ming (毛嘉明)	61	Executive Director, Chairman and General Manager	February 22, 1999	August 8, 2016	Responsible for overall corporate management and strategy
Ms. Huang Yu-Chia (黃郁佳)	37	Executive Director and Chief Financial Officer	March 1, 2022	January 31, 2024	Responsible for overall financial management of the Group
Ms. Zou Xine (鄒新娥)	49	Board Secretary	August, 1 2001	September 18, 2019	Responsible for board secretariat affairs, investor relations and corporate governance matters

Mr. Mao Chia-Ming (毛嘉明), aged 61, is an executive Director, Chairman and General Manager of our Company. For his biography, see "— Directors — Executive Directors" in this section.

Ms. Huang Yu-Chia (黃郁佳), aged 37, is an executive Director and Chief Financial Officer and joint company secretary of our Company. For her biography, see "— Directors — Executive Directors" in this section.

Ms. Zou Xine (鄒新娥), aged 49, is the board secretary of our Company. She is responsible for board secretariat affairs, investor relations and corporate governance matters.

Ms. Zou joined our Group in August 2001. From August 2001 to July 2015, she served as group leader of the R&D Department at Shanghai Honghe Electronic Materials Co., Ltd. From August 2015 to July 2017, she served as deputy department head of the R&D department. From August 2017 to September 2019, she served as department head of the R&D department. From September 2019 to September 2022, she served as Board secretary. From September 2022 to August 2024, she served as department head of the R&D department and chairwoman of the Supervisory Board. Since August 2024, she has served as Board secretary of our Company. She holds the professional title of senior engineer.

Ms. Zou obtained a bachelor's degree in engineering from Changchun Institute of Optics and Fine Mechanics (now Changchun University of Science and Technology) in the PRC in 1 July 1999.

JOINT COMPANY SECRETARIES

Ms. Huang Yu-Chia (黃郁佳), aged 37, was appointed as one of our joint company secretaries in March 2026. For Ms. Huang's biography, see "— Directors — Executive Directors" of this section.

Ms. Kwok Yan Ting Jennis (郭恩廷) was appointed as one of our joint company secretaries in March 2026. She has over 12 years of extensive experience in corporate governance, company secretarial practice and regulatory compliance. She is currently Senior Manager, Entity Solutions of Computershare Hong Kong Investor Services Limited ("**Computershare**"). Before joining Computershare, Ms. Kwok served as the named company secretary of a Hong Kong Main Board listed company, where she led the corporate governance function of the group and oversaw listing compliance and company secretarial matters of the company and its subsidiaries. Prior to that, she held managerial positions within the company secretarial departments of various sizable Hong Kong Main Board listed companies, including a major Chinese multinational conglomerate, where she managed corporate governance and listing compliance matters and was deeply involved in significant corporate actions, mergers and acquisitions, restructuring and spin-off projects. She built her career at leading global professional service firms, providing comprehensive company secretarial and advisory services to private, offshore and listed companies worldwide.

Ms. Kwok holds a degree of Bachelor of Business Administration from Hong Kong Shue Yan University. She is a fellow member of both The Hong Kong Chartered Governance Institute (the "**HKCGI**") and The Chartered Governance Institute in the United Kingdom, and she is also a holder of the practitioner's endorsement of HKCGI. In addition, she is a Certified Environmental, Social and Governance Analyst (CESGA®) accredited by The European Federation of Financial Analysts Societies (EFFAS) and a Certified ESG Planner (CEP®) awarded by the International Chamber of Sustainable Development (ICSD). She holds the Sustainability and Climate Risk (SCR®) Certificate issued by the Global Association of Risk Professionals (GARP®) and the Certificate of the ESG Reporting Certification Course of HKCGI.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code set out in Appendix C1 to the Listing Rules, our Company has established four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) monitor and evaluate external and internal audit work, and coordinate between internal and external audits; (ii) review and supervise the financial information disclosure of our Company; (iii) monitor and evaluate our internal control system, including reviewing our financial controls, risk management and internal control systems; and (iv) guide and supervise the establishment and implementation of risk management, compliance management, internal control systems and internal audit-related systems. The Audit Committee comprises three members, namely Mr. Liu Hsu-Yu, Ms. Wu Tsui and Ms. Hsien Yi-Fang, with Mr. Liu Hsu-Yu (being an independent non-executive Director with the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules) as chairperson of the Audit Committee.

Remuneration and Appraisal Committee

We have 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 set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee are to (i) formulate remuneration plans or proposals for Directors and senior management based on the scope, responsibilities and importance of their management positions and prevailing market remuneration levels; (ii) review the performance of Directors and senior management in fulfilling their duties and conduct annual performance evaluations; (iii) supervise the implementation of the Company's remuneration system; (iv) review and approve compensation payable to Directors and senior management in connection with any loss or termination of office or appointment; and (v) formulate or amend share incentive plans and employee stock ownership plans. The Remuneration and Appraisal Committee comprises three members, namely Ms. Hsien Yi-Fang, Ms. Wu Tsui and Ms. Chen Xi, with Ms. Hsien Yi-Fang as chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established the Nomination Committee pursuant to Rule 3.27A of the Listing Rules with written terms of reference set out in the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to (i) make recommendations to the Board on the size and composition of the Board and senior management based on the Company's operating activities, asset and shareholding structure; (ii) review at least annually the structure, number and composition of the Board and recommend changes to the Board to support the Company's strategy; (iii) establish selection standards and procedures for Directors and senior management and make recommendations to the Board; (iv) nominate qualified candidates for Directors and senior management positions; (v) review the qualifications of Director candidates and make recommendations; (vi) advise the Board on matters relating to director appointments, changes and succession planning; (vii) review the independence of independent non-executive Directors; and (viii) appoint or dismiss senior management. The Nomination Committee comprises three members, namely Ms. Chen Xi, Ms. Chung Ching-Hsuan and Mr. Liu Hsu-Yu, with Ms. Chen Xi as chairperson of the Nomination Committee**.**

Strategy Committee

We have established the Strategy Committee. The primary duties of the Strategy Committee are to (i) research and make recommendations on the Company's long-term strategic development plans; (ii) research and make recommendations on major investment and financing proposals that require Board approval; (iii) research and make recommendations on major capital operations and asset management projects that require Board approval; (iv) research and make recommendations on other significant matters affecting the Company's development; and (v) monitor the implementation of the above matters. The Strategy Committee comprises five members, namely Mr. Mao Chia-Ming, Mr. Zhang Bin, Ms. Jia Xiaoyan, Ms. Huang Yu-Chia and Ms. Hsien Yi-Fang, with Mr. Mao Chia-Ming as chairperson of the Strategy Committee.

Corporate Governance Code

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 after the **[REDACTED]**, save that Mr. Mao Chia-Ming (毛嘉明) will serve as both our chairman and general manager as discussed below.

Pursuant to code provision C.2.1 of the Corporate Governance Code, companies listed 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 officer should be segregated and should not be performed by the same individual. We do not have a separate chairman and general manager (same nature as chief executive) of our Company and Mr. Mao Chia-Ming (毛嘉明) currently performs these two roles. The Board believes that vesting the roles of both chairman and general manager 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 general manager of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

Board Diversity

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 its 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 of our Group, 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. 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 adoption.

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, accounting and finance, electronic materials, and research and development. They received degrees in various majors including accounting, business administration, engineering, and economics. We have both male and female members serving on the Board currently. Furthermore, the Board has a relatively wide range of ages, ranging from 37 years old to 61 years old.

The Nomination Committee is responsible for reviewing the diversity of the Board. Upon the **[REDACTED]**, the Nomination Committee will from time to time review the Board diversity, develop and review measurable objectives for diversity, and monitor the progress on achieving these measurable objectives in order to ensure diversity. Our Company will disclose the biographical details of each Director in our annual corporate governance report. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to the Board. We plan to offer all-rounded training to female employees whom we consider to have the suitable experience, skills, and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance, and research and development.

Management Presence

Pursuant to Rules 8.12 and 19A.15 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This normally means that at least two of its executive Directors must be ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with Rules 8.12 and 19A.15 of the Listing Rules. See "Waivers from Strict Compliance with the Listing Rules — Waiver in respect of Management Presence in Hong Kong" for further details.

REMUNERATION

Our Directors and senior management receive remuneration, including directors' fees salaries, allowances, and benefits in kind, discretionary bonuses and contributions to retirement scheme and equity-settled share-based payment expenses.

The aggregate amount of remuneration (including directors' fees salaries, allowances, and benefits in kind, discretionary bonuses and contributions to retirement scheme and equity-settled share-based payment expenses) for our Directors for the years ended December 31, 2023, 2024 and 2025 was RMB5.6 million, RMB7.3 million and RMB7.1 million, respectively.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included four, five and four Directors, respectively. The aggregate amount of remuneration (including directors' fees salaries, allowances, and benefits in kind, discretionary bonuses and contributions to retirement scheme and equity-settled share-based payment expenses) for the five highest paid individuals for the years ended December 31, 2023, 2024 and 2025 was RMB5.0 million, RMB5.3 million and RMB7.1 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the Track Record Period by our Company to our Directors. For the year ending December 31, 2026, we expect to pay approximately RMB8.9 million in aggregate remuneration to our Directors.

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

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will receive recommendation from the Remuneration and Appraisal Committee, which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management as well as the performance of our Group.

COMPLIANCE ADVISOR

We have appointed Red Solar 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 laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- before the publication of any regulatory announcement, circular, or financial report;
- 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;
- 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
- where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the **[REDACTED]** or **[REDACTED]** volume of our **[REDACTED]** securities, the possible development of a false market in our securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the 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]**.