

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors consists of nine Directors, comprising six executive Directors, and three independent non-executive Directors. Pursuant to the Articles of Association, our Directors (other than the employee representative Director) are elected and appointed by our Shareholders at a Shareholders’ meeting, whereas employee representative Director is elected by the employee representative meeting of our Company. The Directors are appointed for a term of three years, which is renewable upon re-election and re-appointment.

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Responsibilities
Executive Directors					
Mr. Ding Sheng (丁晟)	43	Chairman of the Board and executive Director	February 21, 2017	February 21, 2017	Responsible for providing leadership and governance of the Board and the overall strategic planning of our Group
Mr. Yang Tianbiao (楊天彪)	63	Vice chairman of the Board and executive Director	January 10, 2024	December 1, 2022	Responsible for the technological research and development of our Group
Mr. Chen Lisheng (陳黎升)	43	Executive Director and general manager	July 9, 2021	January 18, 2021	Responsible for the overall operations of our Group and overseeing the software business, supply chain management and engineering management of our Group
Mr. Li Xiaobing (李小兵)	53	Executive Director and deputy general manager	July 9, 2021	January 18, 2021	Responsible for the after-sales business, finance, human resources management, internal control and legal compliance, and information technology of our Group
Ms. Du Jing (杜晶)	41	Executive Director and chief financial officer	April 30, 2025	March 12, 2022	Responsible for the overall finance and accounting management
Mr. Su Tong (蘇彤)	47	Executive Director, employee representative Director and assistant to general manager	March 6, 2025	July 8, 2024	Served as the head of the presales business for our Group
Independent non-executive Directors					
Ms. Zhu Ying (朱應)	43	Independent non-executive Director	April 30, 2025	April 30, 2025	Responsible for overseeing and providing independent judgment to the Board
Ms. Lam Fei Sui (林菲萃)	47	Independent non-executive Director	April 30, 2025	April 30, 2025	Responsible for overseeing and providing independent judgment to the Board
Mr. Cong Runmin (叢潤民)	36	Independent non-executive Director	April 30, 2025	April 30, 2025	Responsible for overseeing and providing independent judgment to the Board

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Executive Directors

Mr. Ding Sheng (丁晟) (with former name as Ding Yunlu (丁韞潞)), aged 43, is the chairman of our Board and an executive Director of our Company. Mr. Ding has been a Director and the chairman of the Board since February 21, 2017, and he was re-designated as an executive Director on April 30, 2025. Mr. Ding is primarily responsible for providing leadership and governance of the Board and the overall strategic planning of our Group.

Outside our Group, Mr. Ding has been serving as a director of Noblelift Company (a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603611)) since December 2010 and the vice chairman of Noblelift Company since March 2020, where Mr. Ding is primarily responsible for providing strategic advice and participating in decision-making in respect of major matters such as corporate and business strategies. With more than 15 years of industry experience and a sharp business acumen, Mr. Ding recognized the growth potential and prospect of our Group, and was instrumental to Noblelift Company’s acquisition of our Company in 2016 and steering the development direction of our Group to offering smart intralogistics solutions and intralogistics equipment that are tailored for different industry verticals, which had led to the rapid growth and development of our Group. Under his leadership, our Company achieved significant growth, with new sales orders exceeding RMB720 million in 2016 and surpassing RMB3 billion in 2021. By 2023, the Company had completed upgrades to its core products and secured 19 new patents, further strengthening its technological capabilities and market position.

Mr. Ding obtained a Bachelor of Science degree from Aston University in UK majoring in Business and Management with Integrated Industrial/Professional Training in July 2009.

Mr. Ding was a director of the following companies established in the PRC prior to their dissolution.

<u>Name of the company</u>	<u>Principal business</u>	<u>Method of dissolution</u>	<u>Date of Dissolution</u>	<u>Position</u>
Changxing Noblelift Industrial Equipment Manufacturing Co Ltd (長興諾力工業裝備製造有限公司).	General equipment manufacturing	Dissolved by deregistration	December 23, 2021	Vice chairman and manager
Changxing Datian Material Trading Co Ltd (長興大田物資貿易有限公司)	Wholesale business	Dissolved by deregistration	2013	Executive director and general manager

To the best knowledge, information and belief of Mr. Ding, he confirmed that (i) the above companies were solvent immediately prior to their dissolution or deregistration; (ii) there was no wrongful act on his part leading to the dissolution or deregistration of the above companies and was not aware of any actual or potential claim that had been or would be made against him as a result of such dissolution or deregistration; and (iii) no misconduct or misfeasance had been involved in the dissolution or deregistration of the above companies.

Share pledge incident

On November 2, 2018, Mr. Ding, in his capacity as the party acting in concert with the controlling shareholder of Noblelift Company, was publicly criticised by the Shanghai Stock Exchange by way of a “Notice of Criticism (通報批評)” (the “**Notice**”) for his failure to timely inform Noblelift Company regarding his several pledging of shares of Noblelift Company over the period between October 2017 and July 2018 (the “**Relevant Pledging of Shares**”), resulting in a delay of publication of the above information by Noblelift Company to the public, which constituted a breach of certain rule requirements under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) at the material time (the “**SSE Listing Rules**”).

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According to the Notice, over the period between October 2017 and July 2018, Mr. Ding had pledged a total of 11,380,000 shares of Noblelift Company (representing approximately 4.25% of the share capital of Noblelift Company at the material time). As confirmed by Mr. Ding, the delegated staff of Noblelift Company at the material time had overlooked the Relevant Pledging of Shares and hence had failed to timely make relevant disclosure by way of announcement. Upon discovering the non-compliance with the SSE Listing Rules, Noblelift Company had forthwith made an announcement to disclose the Relevant Pledging of Shares in July 2018. Since the incident, Noblelift Company had implemented enhanced reporting procedure to ensure timely communication and disclosure, to prevent recurrence of similar incident. On November 2, 2018, the Shanghai Stock Exchange has ruled that Mr. Ding was in breach of the then effective SSE Listing Rules and the then effective “Detailed Implementation Rules of Shanghai Stock Exchange for Reduction in Shareholdings by Shareholders, Directors, Supervisors and Senior Executives of Listed Companies” (《上海證券交易所上市公司股東及董事、監事、高級管理人員減持股份實施細則》) (the “Breaches”).

Despite the public criticism against Mr. Ding, our Directors (other than Mr. Ding) are of the view, and the Sole Sponsor concurs, that Mr. Ding has the experience, knowledge and skills required for a director of a listed company and is therefore suitable to act as a Director pursuant to Rules 3.08 and 3.09 of Listing Rules having considered the following reasons: (i) as advised by our PRC Legal Advisors, the Notice against Mr. Ding issued by the Shanghai Stock Exchange in 2018 did not constitute a circumstance prohibiting him from serving as a director of the Company under the Company Law of the PRC. Such Notice did not constitute administrative penalties, but rather disciplinary actions imposed by the Shanghai Stock Exchange. The Notice also did not constitute disciplinary actions with serious circumstances, and would not render Mr. Ding unsuitable to serve as a Director. Apart from the aforesaid Notice, no other disciplinary actions, supervisory measures or administrative penalties have been imposed on Mr. Ding by the Shanghai Stock Exchange or other securities regulatory authorities in respect of these matters; (ii) the Breaches did not involve dishonesty or raise concern on Mr. Ding’s integrity; (iii) no monetary fine or other penalty was imposed on Mr. Ding and Mr. Ding remained to be qualified to serve as a director of Noblelift Company; (iv) there has not been any occurrence of similar events in Noblelift Company after the Breaches; and (v) Mr. Ding received directors’ training from the Hong Kong legal advisors of our Company and he has confirmed that he fully understands his obligations as a director of a company listed on the Stock Exchange under the Listing Rules and the disclosure of interest obligations under the SFO.

Short term trading incident arising from an erroneous trade

On 7 June, 2021, Mr. Ding erroneously executed a buy order instead of a sell order during a share reduction period, resulting in the purchase of 4,500 shares of Noblelift Company at a price of RMB14.83 per share for a total consideration of RMB66,735 (the “**Short-term Trade**”). Purchasing shares during a share reduction period constitutes short-term trading and is prohibited under Article 44 of the Securities Law of the PRC (中華人民共和國證券法) (the “**PRC Securities Law**”) (the “**Incident**”). Upon discovering the error, Mr. Ding immediately sold all the shares and as a result, Mr. Ding accidentally made a profit of RMB855.

An announcement in respect of the Incident was subsequently published by Noblelift Company on 8 June 2021. As disclosed in the announcement, the profit arising from the Short-term Trade was also paid to Noblelift Company as required under the PRC Securities Law.

Our Directors (other than Mr. Ding) are of the view, and the Sole Sponsor concurs, that the Incident would not negatively impugn Mr. Ding’s suitability to act as a Director under Rules 3.08 and 3.09 of the Listing Rules, and Mr. Ding possesses the character, competence and integrity to continue to serve as a Director for the following reasons: (i) The Incident resulted from an unintentional error on the part of Mr. Ding and was not linked to any allegations of dishonesty or personal misconduct. Mr. Ding promptly took corrective actions after the Incident (i.e. selling the shares and paying the profit from the Short-term Trade to Noblelift Company), being fully

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compliant with the PRC Securities Law; (ii) The Incident took place prior to the Track Record Period. During the Track Record Period and up to the Latest Practicable Date, Mr. Ding has not been subject to any penalties, disciplinary actions, or other negative repercussions. Furthermore, there has been no determination or indication that he is unsuitable or unqualified to serve as a director of a company listed in the PRC; (iii) Pursuant to the enquiry of Personnel Integrity Information Report (人員誠信信息報告) issued by the CSRC on 25 April 2025, it was confirmed and revealed that there was no negative integrity information of Mr. Ding; (iv) Article 59 of the Shanghai Stock Exchange’s No. 10 Self-Regulatory Guideline for Listed Companies (Implementation Standards for Disciplinary Sanctions, amended March 2025) (上海證券交易所上市公司自律監管指引第10號——紀律處分實施標準(2025年3月修訂)) stipulates that the Shanghai Stock Exchange may impose a lighter, mitigated or exempted disciplinary action for certain acts, including, among others, short term trading arising from an erroneous trade. As (i) the incident resulted from an erroneous act on the part of Mr. Ding with no intent to violate regulations; (ii) Mr. Ding had surrendered the full amount of a profit of RMB855 arising from the Short-term Trade to Noblelift Company as required under PRC Securities Law; and (iii) the Shanghai Stock Exchange and other securities regulators have not imposed any sanctions or penalties on Mr. Ding regarding the Incident, our PRC Legal Advisors is of the view that the Incident would not render Mr. Ding unsuitable and unqualified to act as our Director.

Mr. Yang Tianbiao (楊天彪), aged 63, is the vice chairman of the Board and an executive Director of our Company. He served as a general manager of our Company between November 2022 and April 2025. Mr. Yang was appointed as a Director in January 10, 2024, and was appointed as the vice chairman of the Board and re-designated as an executive Director on April 30, 2025. Mr. Yang is primarily responsible for the technological research and development of our Group.

Mr. Yang has over 20 years of corporate management experience. Prior to joining our Group, Mr. Yang worked in Eaton Electrical (China) Co., Ltd. (伊頓電氣(中國)有限公司), a company primarily engaging in smart power management (electrical equipment & energy solutions), from 1996 to 2002, where he served as an operation manager, and was responsible for managing the business operation. Subsequently, from 2002 to 2004, Mr. Yang served as the operations manager at Andrew Telecommunications Equipment (Suzhou) Co., Ltd. (安德魯通訊器材(蘇州)有限公司), a company primarily engaged in communication equipment, where he was responsible for the operations of the CNC Machining PBU and the Microwave Antenna PBU, as well as overseeing their financial performance. From 2004 to 2006, Mr. Yang worked in Eaton Electrical (China) Co., Ltd. (伊頓電氣(中國)有限公司), where he served as a vice general manager of joint venture and a member of North Asia leadership team (北亞領導團隊成員), and was responsible for managing the business operation. Between 2006 and 2008, Mr. Yang served as a general manager of ITW Test and Measurement (Shanghai) Co., Ltd. (依工測試測量(上海)有限公司), a company primarily engaging in test and measurement equipment, where Mr. Yang was primarily responsible for the business operation and financial performance of the company. Between 2008 and 2015, Mr. Yang held various positions including manufacturing manager, general manager of operations, and chief operating officer at Dematic Logistics System Ltd, Suzhou (德馬泰克物流系統(蘇州)有限公司) and Dematic International Trading Ltd., Shanghai (德馬泰克國際貿易(上海)有限公司), a company primarily engaging in smart logistics system integration and core equipment for production line automation, where Mr. Yang was primarily responsible for the business operation, financial performance and research and development. Between 2017 and 2022, Mr. Yang served as the senior director of Global Solution Management (全球產品及方案管理) of Dematic Logistics System Ltd, Suzhou (德馬泰克物流系統(蘇州)有限公司), a company primarily engaging as a provider of logistics automation solutions, where Mr. Yang was responsible for the strategy of products and solutions in China and emerging market regions.

Mr. Yang graduated from Suzhou Machinery Bureau Staff University (蘇州市機械工業局職工大學) in the PRC with a diploma in Mechanical Manufacturing Equipment and Technology (機械製造工業與設備專業) in August 1986. Afterwards, Mr. Yang completed the Professional Course in Mechanical Manufacturing Industry and Equipment (機械製造工業與設備專業課程) at Shanghai

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Mechanical Institute (上海機械學院) in December 1990, obtained a Master of Business Administration from Southern California University for Professional Studies in March 2001 and completed the KION Global Executive Program in INSEAD in France in August 2019.

Mr. Yang obtained mechanical engineer qualification (機械工程師) issued by the Machinery Department of Jiangsu Province (江蘇省機械廳) in March 1993. Mr. Yang was awarded the Craftsman Award (工匠獎) issued by the 2024 GSLG Global Smart Logistics Industry Development Conference (GSLG全球智能物流產業發展大會組委會2024) in 2024. Mr. Yang has been a member of the Expert Steering Committee of China Storage and Transportation Magazine (中國儲運雜誌專家指導委員會委員) since 2023.

Mr. Yang was the chairman of Wuxi Tianma Intelligent Technology Co Ltd. (無錫天碼智能科技有限公司), a company established in PRC principally serving as an equity holding platform, which was deregistered on September 13, 2017. To the best knowledge and information of Mr. Yang, he confirmed that (i) the above company was solvent immediately prior to its dissolution or deregistration; (ii) there was no wrongful act on his part leading to the dissolution or deregistration of the above company and was not aware of any actual or potential claim that had been or would be made against him as a result of such dissolution or deregistration; and (iii) no misconduct or misfeasance had been involved in the dissolution or deregistration of the above company.

Mr. Chen Lisheng (陳黎升), aged 43, is an executive Director and general manager of our Company. He has been a Director of our Company since July 2021 and has been a deputy general manager of our Company since January 2021, and was re-designated as an executive Director and general manager of our Company on April 30, 2025. Mr. Chen is primarily responsible for the overall operations of the Group and overseeing the software business, supply chain management and engineering management of our Group.

Mr. Chen has approximately 20 years of industry experience. Mr. Chen joined Noblelift Company in May 2005, and had previously served as technician, workshop director, production manager, director of production center and assistant to general manager. Mr. Chen subsequently served as a director of Noblelift Company between March 2020 and April 2025, and served as a deputy general manager of Noblelift Company between March 2020 and February 2025, where Mr. Chen was responsible for overseeing the production management.

Mr. Chen obtained a Bachelor’s Degree in Automation from Zhejiang University (浙江大學) in June 2005.

Mr. Chen was the legal representative, executive director and general manager of Suyue Intelligent Equipment (Wuxi) Co Ltd. (速躍智能裝備(無錫)有限公司), a former subsidiary of our Company which was deregistered on February 1, 2024. For further details, see “History, Development and Corporate Structure — Deregistration of subsidiaries during the Track Record Period” in this document. Mr. Chen was the executive partner of Wuxi Dingshan Enterprise Management Partnership (Limited Partnership) (無錫鼎善企業管理合夥企業(有限合夥)), a limited partnership established in the PRC principally serving as an equity holding platform, which was deregistered on November 3, 2024. To the best knowledge and information of Mr. Chen, he confirmed that (i) the above entities were solvent immediately prior to their dissolution or deregistration; (ii) there was no wrongful act on his part leading to the dissolution or deregistration of the above entities and was not aware of any actual or potential claim that had been or would be made against him as a result of such dissolution or deregistration; and (iii) no misconduct or misfeasance had been involved in the dissolution or deregistration of the above entities.

Mr. Li Xiaobing (李小兵), aged 53, is an executive Director and deputy general manager of our Company. He has been serving as the deputy general manager of our Company since January 2021 and as a Director since July 2021. Mr. Li was re-designated as an executive Director on April 30, 2025. Mr. Li is primarily responsible for the after-sales business, finance, human resources management, internal control and legal compliance, and information technology of the Group.

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Prior to joining our Group, Mr. Li served at Anhui Zhenbo Group (安徽省振玻集團) between July 1994 and December 1999, a company which principally engaged in the manufacturing and sales of fiberglass and related products, where Mr. Li held multiple positions including Statistician, Chief Accountant, and Assistant to General Manager, and his key responsibilities included finance and accounting. Subsequently between March 2000 and June 2003, Mr. Li served as a cost director of Yale (Hangzhou) Machinery Co., Ltd. (耶魯(杭州)機械有限公司), a company which primarily engaging in machinery manufacturing, such as forklifts, where Mr. Li was responsible for corporate cost management. Between August 2003 and August 2004, Mr. Li served as a financial manager of Tianneng Battery Co., Ltd. (天能電池有限公司), a company whose principal business was batteries, and where Mr. Li was responsible for corporate financial management. Between August 2004 and May 2007, Mr. Li served as the finance director of Zhejiang Noblelift Machinery Co., Ltd. (浙江諾力機械有限公司), a company primarily engaging in the manufacturing of warehouse logistics equipment, such as forklifts and smart logistics systems. Between June 2007 and March 2010, Mr. Li served as a general manager of Ningxia Huaxia Power Supply Co., Ltd. (寧夏華夏電源有限公司), a company which principally engaged in battery and power equipment manufacturing, where Mr. Li oversaw the overall corporate operations and management. Between October 2011 and April 2013, Mr. Li served as an executive director, manager and supervisor of Changxing Xinyuan Machinery Equipment Technology Co., Ltd. (長興新源機械設備科技有限公司) (currently known as Changxing Juwo Electromechanical Technology Co., Ltd (長興巨沃機電科技有限公司)), a company primarily engaging in the manufacturing and sales of relevant industrial machineries and equipment, where Mr. Li oversaw all aspects of corporate management. Between March 2013 and February 2017, Mr. Li served as an executive deputy general manager of Shandong Noblelift New Energy Technology Co., Ltd. (山東諾力新能源科技有限公司), a company primarily engaging in the manufacturing and sales of new energy related products, such as lead acid batteries, where Mr. Li assisted in overseeing daily operations. Between February 2017 and December 2020, Mr. Li served as an executive deputy general manager of Changxing Noblelift Power Supply Co., Ltd. (長興諾力電源有限公司), a company primarily engaging in battery manufacturing, where Mr. Li assisted in overseeing daily operations.

Mr. Li obtained a diploma in Industrial Accounting (工業會計) from Hefei Union University (合肥聯合大學, currently known as Hefei University (合肥大學)), in PRC in July 1994. Mr. Li has been serving as the chairman of Huzhou Intelligent Manufacturing Association (湖州市智能製造協會理事長) since May 2024.

Ms. Du Jing (杜晶), aged 41, is an executive Director and chief financial officer of our Company. Ms. Du joined our Group in March 12, 2022 and has served as the chief financial officer of our Company since then. Ms. Du is primarily responsible for the overall finance and accounting management of our Group.

Prior to joining our Group, Ms. Du worked as an accountant at Zhejiang Changxing Novatek Glass Co., Ltd. (浙江長興諾萬特克玻璃有限公司) between June 2009 and September 2015, a company which primarily engaged in manufacturing glass products, where she was mainly responsible for cashier and accounting duties. Between September 2015 and September 2016, Ms. Du worked as an accountant at Zhejiang Anan New Energy Technology Co., Ltd (浙江安安新能源科技有限公司) a company which primarily engaged in the research and development and production of new energy equipment, where she was mainly responsible for accounting duties. Afterwards, between September 2016 and June 2019, Ms. Du worked at Zhejiang Plant Electric Vehicle Co., Ltd (浙江普朗特電動汽車有限公司) as a finance manager, a company which primarily engaged in manufacturing electric vehicles and related components, where she was mainly responsible for formulating financial system, managing the financial team, and establishing and improving information systems. Between September 2019 and March 2022, Ms. Du Jing served as the financial manager of Zhejiang Noblelift Garage Equipment Manufacturing Co., Ltd. (浙江諾力車庫設備製造有限公司), a subsidiary of Noblelift Company, where Ms. Du was responsible for financial management.

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Ms. Du obtained a Bachelor’s Degree majoring in chemical engineering and technology from Yangtze University (長江大學) in the PRC in July 2006, and a bachelor’s degree in accounting through distance learning at Zhejiang University (浙江大學) in the PRC in February 2013. Ms. Du obtained the Certified Public Accountant Qualification (註冊會計師) issued by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in April 2020, and the Senior Accountant Qualification (高級會計師資格) issued by the Jiangsu Provincial Department of Finance (江蘇省財政廳) in August 2024.

Mr. Su Tong (蘇彤), aged 47, is an executive Director, employee representative Director and assistant to general manager of our Company. Mr. Su has been an assistant to general manager of our Company since July 2024. Mr. Su was subsequently elected as an employee representative Director in March 2025, and re-designated as an executive Director on April 30, 2025. Mr. Su serves as the head of the presales business of the Group.

Mr. Su has approximately 14 years of industry experience. Prior to joining our Group, he served as a project manager at FINDER Electromechanical Co., Ltd. (芬德機電有限公司) from June 2010 to May 2011, a company primarily engaging in electromechanical equipment manufacturing, where Mr. Su was responsible for project management. From June 2011 to September 2014, Mr. Su worked as a consultant at Beijing Diou Technology Co., Ltd. (北京帝歐物流科技有限公司), a company primarily engaging in logistics system planning consulting, where Mr. Su was responsible for logistics system consulting. From February 2015 to October 2022, Mr. Su served as the senior systems consultant at Dematic (Shanghai) International Trading Co., Ltd. (德馬泰克(上海)國際貿易有限公司), a company primarily engaging in import and export, where Mr. Su was responsible for consulting logistics automation systems. From October 2022 to June 2024, Mr. Su served as the director of solutions (Greater China, Japan & Korea) at Shenzhen Hai Robotics Co., Ltd. (深圳海柔創新科技有限公司), a company primarily engaging in robotics projects and automation solutions, where Mr. Su’s key responsibilities included daily management and the management of the project team.

Mr. Su completed the course of Automation at Shanghai Institute of Technology (上海應用技術大學) in the PRC in July 2000, and subsequently completed a Bachelor’s Degree in Applied Physics from RheinMain University of Applied Sciences in Germany in July 2009. He further obtained his Master of Business Administration (MBA) from Webster University in the United States in May 2023.

Independent Non-executive Directors

Ms. Zhu Ying (朱應), aged 43, is an independent non-executive Director. She was appointed as an independent non-executive Director on April 30, 2025 and is primarily responsible for overseeing and providing independent judgment to the Board.

Ms. Zhu served as an editor of Apiculture of China (《中國蜂業》雜誌社) between February 2011 to April 2015. Between May 2015 and May 2018, Ms. Zhu served as the director of industry development department of the Modern Logistics Newspaper Agency (現代物流報社). Ms. Zhu is currently serving at the Logistics Equipment Professional Committee of the China Federation of Logistics & Purchasing (中國物流與採購聯合會物流裝備專業委員會), holding the position as the secretary-general and concurrently serving at China Logistics Technology Association (中國物流技術協會), currently holding the position as the deputy secretary general.

Ms. Zhu obtained the Bachelor’s Degree majoring in human resources management from Minzu University of China (中央民族大學) in the PRC in July 2009. She was granted the “Outstanding Worker” title by the China Federation of Logistics and Purchasing (中國物流與採購聯合會) in both 2018 and 2021.

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Ms. Lam Fei Sui (林菲萃), aged 47, is an independent non-executive Director. She was appointed as an independent non-executive Director on April 30, 2025, and is primarily responsible for overseeing and providing independent judgment to the Board.

Ms. Lam has more than 20 years of experience in accounting and finance. Ms. Lam joined PricewaterhouseCoopers Hong Kong from December 2003 to October 2007, where Ms. Lam served consecutively as audit manager and senior auditor, and was responsible for leading audit teams. From July 2008 to July 2015, Ms. Lam served as the assistant financial controller at China Mining Resources Group Limited (中國礦業資源集團有限公司) (currently known as Tongguan Gold Group Limited (潼關黃金集團有限公司), a company whose shares are listed on the Stock Exchange (stock code: 0340)), where she was responsible for merger and acquisition projects and financial reporting. Subsequently, she held consecutive roles as financial controller and deputy chief financial officer at Jiazhao Investment Limited (佳昭投資有限公司) from July 2015 to January 2018, where Ms. Lam participated in merger and acquisition projects and was responsible for monitoring compliance with the Listing Rules. Since June 2024, she has served as an independent non-executive director at Grande Construction Group Limited (巨匠建設集團股份有限公司) (a company whose shares are listed on the Stock Exchange (stock code: 01459)), where she was responsible for providing independent advice. Further, since January 2018, Ms. Lam has been serving as the chief financial officer of Capital Financial Holdings Limited (首都金融控股有限公司) (a company whose shares are listed on GEM of the Stock Exchange (stock code: 08239)) and has been serving as the company secretary since January 2024, where she was responsible for handling financial reporting and corporate governance matters.

Ms. Lam obtained a Bachelor’s Degree in Accounting from The Hong Kong Polytechnic University in Hong Kong in November 2001. Ms. Lam is a Fellow Member of the Association of Chartered Certified Accountants, and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Cong Rumin (叢潤民), aged 36, is an independent non-executive Director. He was appointed as an independent non-executive Director on April 30, 2025, and is primarily responsible for overseeing and providing independent judgment to the Board.

Mr. Cong served as the associate professor in the School of Computer Science and Technology (計算機與信息技術學院) of Beijing Jiaotong University (北京交通大學) between June 2019 and December 2022. Since January 2023, Mr. Cong has been serving as the professor in the School of Control Science and Engineering (控制科學與工程學院) of Shandong University (山東大學).

Mr. Cong obtained Doctorate of Engineering in Information and Communication Engineering from Tianjin University (天津大學) in the PRC in June 2019. Since November 2024, he has served as an Executive Council Member (常務理事) of the Shandong Artificial Intelligence Society (山東省人工智能學會).

SENIOR MANAGEMENT

Our senior management, together with our executive Directors, is responsible for the day-to-day management of our business.

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

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Name	Age	Position(s)	Date of appointment as senior management	Time of joining our Group	Responsibilities
Mr. Chen Lisheng (陳黎升)	43	Executive Director and general manager	January 18, 2021	January 18, 2021	Responsible for the overall operations of our Group and overseeing the software business, supply chain management and engineering management of our Group
Mr. Li Xiaobing (李小兵)	53	Executive Director and deputy general manager	January 18, 2021	January 18, 2021	Responsible for the after-sales business, finance, human resources management, internal control and legal compliance, and information technology of our Group
Ms. Du Jing (杜晶)	41	Executive Director and chief financial officer	March 12, 2022	March 12, 2022	Responsible for overall finance and accounting management
Mr. Su Tong (蘇彤)	47	Executive Director, employee representative Director and assistant to general manager	July 12, 2024	July 8, 2024	Served as the head of the presales business for our Group
Mr. Feng Yixin (馮一新)	52	Deputy general manager	January 18, 2021	May 2, 2012	Responsible for the sales and marketing of our Group in the new energy industry
Mr. Dai Wenbin (戴文斌)	51	Deputy general manager, Board secretary and joint company secretary of our Company	April 30, 2025	April 30, 2025	Responsible for information disclosure and investor relations

Mr. Chen Lisheng (陳黎升) is an executive Director and general manager of our Company. See “— Board of Directors — Executive Directors” above for his biographical details.

Mr. Li Xiaobing (李小兵) is an executive Director and deputy general manager of our Company. See “— Board of Directors — Executive Directors” above for his biographical details.

Ms. Du Jing (杜晶) is an executive Director and chief financial officer of our Company. See “— Board of Directors — Executive Directors” above for her biographical details.

Mr. Su Tong (蘇彤) is an executive Director, employee representative Director and assistant to general manager of our Company. See “— Board of Directors — Executive Directors” above for his biographical details.

Mr. Feng Yixin (馮一新), aged 52, is a deputy general manager of our Company. Mr. Feng joined our Group in May 2012, and served as a member of the technical expert committee of our Company between 2012 and 2023. He was appointed as a deputy general manager of our Company in January 2014.

Prior to joining our Group, Mr. Feng served as a metalwork workshop technician of Wuxi County Diesel Engine Factory (無錫縣柴油機廠) between July 1998 and June 2002, which principally engaged in diesel engine manufacturing, and Mr. Feng’s responsibilities primarily

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included equipment maintenance and process optimization, technical support and collaboration with production departments. Between April 2003 and April 2010, Mr. Feng served as the technical manager of the research institute of Jiangsu Tianqi Co., Ltd. (江蘇天奇股份有限公司), a company in the intelligent equipment industry, where Mr. Feng’s responsibilities primarily included project management and technical coordination,

Mr. Feng graduated from Xuzhou Chemical Engineering School (徐州化工學校) in the PRC in June 1994. Mr. Feng obtained the engineer qualification issued by Wuxi Personnel Bureau (無錫市人事局) in October 2009.

Mr. Dai Wenbin (戴文斌), aged 51, is a deputy general manager, board secretary and joint company secretary of our Company. Mr. Dai joined our Group in April 2025 and has served as the deputy general manager, the Board secretary of the Company since April 30, 2025. Further, Mr. Dai has been appointed as our joint company secretary on April 30, 2025 with the appointment taking effect upon the [REDACTED]. Mr. Dai is primarily responsible for information disclosure and investor relations.

Prior to joining our Group, Mr. Dai worked at Noblelift Company and served concurrently as deputy general manager and board secretary between August 2023 and April 2025, where he was primarily responsible for information disclosure and investor relations. From 2021 to 2023, Mr. Dai served as a partner at Zhengling Management Consulting (Shenzhen) Co., Ltd. (正領管理諮詢(深圳)有限公司), a company which primarily engaged in providing enterprise management consulting service, where Mr. Dai was responsible for overseeing overall company operations and managing corporate consulting matters. From 2020 to 2022, Mr. Dai served as a deputy general manager and company secretary at INA Intelligent Technology (Zhejiang) Co., Ltd. (浙江衣拿智能科技股份有限公司), a company which primarily engaged in providing smart logistics solutions, where Mr. Dai was primarily responsible for regular operation and investor relations. Before that, Mr. Dai served as (i) the board secretary of Hebei Baoshuo Co., Ltd. (河北寶碩股份有限公司, currently known as 華創雲信數字技術股份有限公司 (Huachuang Yunxin Digital Technology Co., Ltd.)), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600155)) between March 2012 and April 2015; (ii) the deputy president and board secretary of Ygsoft Inc. (遠光軟件股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 002063) between July 2015 and March 2019.

Mr. Dai obtained a bachelor’s degree in Business Administration through Hunan University’s online program in September 2004. Mr. Dai obtained the Board Secretary qualification from the Shenzhen Stock Exchange in 2010 and Shanghai Stock Exchange in 2012, along with an Independent Director qualification from Shenzhen Stock Exchange in 2016.

OTHER INFORMATION

None of our Directors and senior management members are related to other Directors or members of our senior management. Save as disclosed above, none of our Directors and senior management members held any directorship in public companies, whose securities were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document. Save as disclosed above, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, there are no other matters in respect of our Directors that are required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules, and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

Save as disclosed in the section headed “Appendix VI — Statutory and General Information”, none of our Directors or members of the senior management holds any interest in the Shares which would be required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

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JOINT COMPANY SECRETARIES

Mr. Dai Wenbin (戴文斌) has been appointed as our joint company secretary on April 30, 2025 with the appointment taking effect upon the [REDACTED]. For biographical details of Mr. Dai, see “— Senior Management” in this section.

Ms. Zhao Na (趙娜) has been appointed as our joint company secretary with the appointment taking effect upon the [REDACTED].

Ms. Zhao is an assistant manager of Company Secretarial Services of Tricor Services Limited, having over 6 years of experience in compliance and corporate secretarial fields for Hong Kong listed companies and is a Chartered Secretary, a Chartered Governance Professional and an associate member of both of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Zhao obtained a Master’s degree of Corporate Governance from The Hong Kong Polytechnic University in 2025.

BOARD COMMITTEES

The Board delegates certain responsibilities to various dedicated committees in accordance with relevant PRC laws, regulations, the Articles and the Hong Kong Listing Rules, namely the Audit Committee, the Remuneration Committee, the Nomination Committee, and the Strategy and Sustainability 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 the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules. The Audit Committee consists of three independent non-executive Directors, namely Ms. Lam Fei Sui, Ms. Zhu Ying and Mr. Cong Rumin, and is chaired by Ms. Lam Fei Sui. Ms. Lam Fei Sui holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee are to assist our Board by providing an independent view of the effectiveness of the financial reporting process, risk management and internal control systems of our Group, to oversee the audit process, to develop and review our policies, to make recommendations to our Board on the appointment and dismissal of the external auditors, and to perform other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with the Rule 3.25 of the Listing Rules and the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules. The Remuneration Committee consists of one executive Director and two independent non-executive Directors, namely Ms. Zhu Ying, Mr. Ding and Mr. Cong Rumin, and is chaired by Ms. Zhu Ying. The primary duties of the Remuneration Committee are, including but not limited to, establishing and reviewing the policy and structure of the remuneration for our Directors and senior management, reviewing and approving our management’s remuneration proposals with reference to our Board’s corporate goals and objectives, ensuring none of our Directors determine their own remuneration, and making recommendations on employee benefit arrangement.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules. The Nomination Committee consists of one executive Director and two independent non-executive Directors, namely Ms. Zhu Ying, Mr. Ding and Mr. Cong Rumin, and chaired by Ms. Zhu Ying. The primary duties of the Nomination Committee are, including but not limited to, reviewing the

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structure, size and composition (including the skills, knowledge and experience) of our Board at least annually and make recommendation to our Board on any proposed changes to our Board to complement our Company’s corporate strategy; identifying individuals suitably qualified as potential board members and select or make recommendations to our Board on the selection of individuals nominated for directorships; assessing the independence of independent non-executive Directors; and making recommendations to our Board on the appointment or reappointment of Directors and succession planning of Directors, in particular that of our chairman.

Strategy and Sustainability Committee

We have established a Strategy and Sustainability Committee which consists of one executive Director and two independent non-executive Directors, namely Mr. Ding, Ms. Zhu Ying and Mr. Cong Runmin, and chaired by Mr. Ding. The primary duties of the Strategy and Sustainability Committee are, including but not limited to, (i) reviewing and providing recommendations on the Company’s long-term development strategy, including enhancing the Company’s sustainable development capabilities from environmental, social, and governance (“ESG”) perspectives; (ii) reviewing and providing recommendations on major investment and financing proposals requiring approval from the Board, as specified in the Articles; (iii) reviewing and providing recommendations on major capital and asset operation projects requiring approval from the Board, as specified in the Articles; (iv) studying, assessing, and providing recommendations on key ESG trends, risks, and opportunities that the Company faces; (v) overseeing the development and implementation of the Company’s ESG objectives, including setting ESG management performance targets, tracking progress, and offering recommendations for actions needed to meet those objectives; (vi) reviewing and providing recommendations on other significant matters that impact the Company’s development; and (vii) addressing other matters as authorized by the Board.

BOARD DIVERSITY

With a view to achieving sustainable and balanced development, we have adopted a board diversity policy (the “**Board Diversity Policy**”) to achieve diversity in our Board. The Board Diversity Policy sets out the objective of and approach by our Board to achieve and maintain diversity in our Board in order to enhance the effectiveness of our Board and recognizes and embraces the benefits of diversity in our Board. We endeavor to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the implementation of our business strategy. Pursuant to the Board Diversity Policy, we seek to achieve board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service and any other factors that our Board may consider relevant and applicable from time to time. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board. Our Board believes that such merit-based appointments will enable our Company to best serve our Shareholders and other stakeholders going forward.

Our Board currently comprises nine Directors, including six executive Directors and three independent non-executive Directors. Our Directors have a balanced mix of experiences, including overall management and strategic development, marketing and business development, and finance and accounting experiences in addition to experience in the smart intralogistics solution industry. Our Board believes that the female representation in our Board, a mix of different background and experiences of our Directors and the age diversity, would enable our Directors to bring in valuable views and opinions of different perspectives, which could enhance the quality of decision making of our Board and benefit our Group as a whole. Based on the foregoing, we consider our current Board composition satisfies the principles set out in the Board Diversity Policy.

Upon the [REDACTED], the Nomination Committee will monitor and evaluate the implementation of the 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

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such revisions to our Board for consideration and approval. Our Company will disclose the biographical details of each Director and report on the implementation of the Board Diversity Policy (including whether our Company has achieved board diversity) in its annual corporate governance report.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards 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 as set out in Appendix C1 to the Listing Rules after [REDACTED].

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

For the three years ended December 31, 2023, 2024 and 2025, the aggregate amount of remuneration of our Directors were RMB4.3 million, RMB4.6 million and RMB10.1 million, respectively.

Under the arrangement currently in force, our Directors will be entitled to receive remuneration and benefits in kind for their service which, for the year ending December 31, 2026, is expected to be approximately RMB5.9 million. The remuneration of Directors consists of directors' fees, salaries, allowances and other benefits, performance related bonuses, pension scheme contributions and social welfare, and share-based payment expense, which are determined based on the evaluation of each Director's individual performance and market trends. The actual remuneration of Directors for the financial year ending December 31, 2026 may be different from the expected remuneration.

Our Company's five highest paid individuals includes two, one and two Directors for each of the years ended December 31, 2023, 2024 and 2025, respectively. The aggregate amount of remuneration of five highest individuals (including Directors) for each of the years ended December 31, 2023, 2024 and 2025, were RMB4.8 million, RMB8.5 million and RMB10.2 million, respectively. During the Track Record Period, no remuneration was 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 a compensation for loss of office in connection with the management of the affairs of our Company or any subsidiary during the Track Record Period.

The remuneration of Directors and senior management is determined with reference to factors including the salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management, employment conditions of other positions in our Company and the desirability of performance-based remuneration.

COMPLIANCE ADVISOR

Our Company has appointed Guotai Junan Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Company will consult with and seek advice from the compliance advisor on a timely basis in the following circumstances: (a) before the publication of any regulatory announcement, circular or financial report required by regulatory authorities or applicable laws; (b) where a transaction, which might be a notifiable or connected transaction under Chapter 14 or 14A of the Listing Rules, is contemplated including share issues and share repurchases; (c) where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, developments 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 the listed issuer under Rule 13.10 of the Listing Rules.

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Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, in a timely manner, inform us of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange as well as any amendment or supplement to applicable laws and guidelines.

The Compliance Advisor’s term of appointment shall commence on the [REDACTED] and end on the date which we distribute our annual report of financial results for the first full financial year commencing after the [REDACTED], or until the agreement is terminated, whichever is earlier.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As of the Latest Practicable Date, save as disclosed in the section headed “Relationship with Our Controlling Shareholders”, none of our Directors had any interests in any business, which competes or is likely to compete, either directly or indirectly, with our business that requires disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on April 30, 2025, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that he or she 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 of the Latest Practicable Date, and (iii) that there are no other factors that may affect his or her independence at the time of his or her appointment.