BOARD OF DIRECTORS

Our Board is responsible and has general powers for the management and conduct of our business. Our Board consists of eight Directors, including five executive Directors and three independent non-executive Directors. Our Directors are appointed for a term of three years from the date of approval by the Shareholders at the general meeting of our Company, and are eligible for re-election upon expiry of their term of office. The information of the current members of our Board is set out as follows:

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and/or senior management
Executive Directors						
Mr. Ren Xuefeng (任學鋒)	65	Executive Director and chairman of our Board	1 August 2007	18 June 2012	Overall business strategies and development of our Group	Father of Mr. Ren Shuning
Mr. Ren Shuning (任舒寧)	35	Executive Director and general manager	24 April 2020	18 May 2020	Strategy execution and overall operations of our Group	Son of Mr. Ren Xuefeng
Mr. Duan Xiaohui (段曉輝)	47	Executive Director and deputy general manager	20 April 2007	25 March 2016	Management of power grid operations of our Group	N/A
Mr. He Yongan (何永安)	43	Executive Director and deputy general manager	19 September 2007	22 August 2022	Overseeing and managing the new energy department of our Group	N/A
Ms. Li Xia (李俠)	48	Executive Director	7 May 2007	20 January 2021	Overall management of the technical economics of our Group	N/A
Independent non-executive Directors						
Mr. Miao Fan (苗帆)	44	Independent non-executive Director	27 April 2026	27 April 2026	Providing independent opinion and judgment to our Board	N/A

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and/or senior management
Mr. Lee Chi Ho (李智豪)	44	Independent non-executive Director	27 April 2026	27 April 2026	Providing independent opinion and judgment to our Board	N/A
Mr. Shi Shaoying (石少英)	42	Independent non-executive Director	27 April 2026	27 April 2026	Providing independent opinion and judgment to our Board	N/A

Executive Directors

Mr. Ren Xuefeng (任學鋒), aged 65, an executive Director and the chairman of our Company who is responsible for the overall business strategies and development of our Group. Mr. Ren was appointed as executive Director and the legal representative of our Company on 18 June 2012, and has served as chairman of our Board since 25 March 2016. Mr. Ren has also served as our general manager from August 2007 to April 2020. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, Mr. Ren will be redesignated as an executive Director with effect from the **[REDACTED]**.

Mr. Ren has extensive experience in the power design and engineering industry. Prior to joining our Group, from October 1982 to November 1994, he worked at Shanxi Electric Power Surveying and Design Institute (山西省電力勘測設計院) (currently known as China Energy Engineering Group Shanxi Electric Power Engineering Co., Ltd (中國能源建設集團山西省電力勘測設計院有限公司)), a company principally engaged in electrical design, where he was responsible for technical implementation of projects and external technical liaison, with his last position as engineer and head of technology department. Mr. Ren subsequently acted as the director of the Zhuhai Branch of Shanxi Electric Power Surveying and Design Institute (山西省電力勘測設計院珠海分院), from December 1994 to June 2007, where he was responsible for overseeing the management and day-to-day operation of the branch institute.

Mr. Ren graduated from Taiyuan Normal University (太原師範學院) in the PRC with a diploma in Chinese Language and Literature (漢語言文學) in July 1981.

Mr. Ren was awarded as a Pioneer Party Member (先鋒黨員) by the Working Committee for New Economic Organisations of the Communist Party of Zhuhai High-tech Zone (Tangjiawan Town) of the PRC (中共珠海高新區(唐家灣鎮)新經濟組織工作委員會) in July 2021. He was also accredited as the Outstanding Private Entrepreneur of Zhuhai City (珠海市優秀民營企業家) by the Zhuhai Municipal Committee of the Communist Party of China (中國共產黨珠海市委員會), the Zhuhai Municipal People's Government (珠海市人民政府) in November 2023.

Mr. Ren held position(s) in the companies below which were dissolved. The relevant details are as follows:

Name of company	Place of incorporation	Nature of business before dissolution	Means of dissolution	Date of dissolution
Zhuhai Gaoxin Huichen Enterprise Management Co., Ltd. (珠海市高新慧辰企業管理有限公司) *(Note 1)*	The PRC	Research and development of emerging energy technologies and high efficiency energy saving technologies for electric powering industry	Dissolved by deregistration	23 May 2022
Zhuhai Jiesheng Enterprise Management Partnership (Limited Partnership) (珠海市捷盛企業管理合夥企業(有限合伙) *(Note 2)*	The PRC	Business management, business management consulting and information consulting services	Dissolved by deregistration	17 May 2022

Note 1: Mr. Ren was a director and a manager of this Company.

Note 2: Mr. Ren was an executive partner of such limited partnership.

Mr. Ren has confirmed that each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. His involvements in the above companies were part and parcel of his services as a director and/or manager of the above companies and, so far as he is aware, the dissolutions of such companies have not resulted in any liability or obligation being imposed against him.

Mr. Ren Shuning (任舒寧), aged 35, is an executive Director and the general manager of our Company who is responsible for the strategy execution and overall operations of our Group. Mr. Ren Shuning was appointed as a Director on 18 May 2020. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an executive Director with effect from the **[REDACTED]**. He joined our Group in 24 April 2020 and served as the general manager of our Company. He is also an executive director and manager of Zhuhai Electric, a subsidiary of our Company.

Mr. Ren Shuning is experienced in management. He has been serving as the executive director, legal representative and manager of Zhuhai Azurest Technology Co., Ltd (珠海奧釋科技有限公司), a company principally engages in the production of sports equipment and provision of technological services, since December 2014 and is responsible for internal management. He has also been the supervisor of Shanghai Jimeng Network Technology Co., Ltd. (上海極盟網絡科技有限公司), a company principally engaged in information transmission, software and information technology services, since March 2016.

Mr. Ren Shuning obtained a Bachelor's degree in Electrical Engineering and Automation (電氣工程及其自動化) from Shanghai Electric Power Institute (上海電力學院) (currently known as Shanghai University of Electric Power (上海電力大學)) and obtained a Bachelor of Engineering in Electronic and Electrical Engineering from the University of Strathclyde in Glasgow, Scotland in July 2013. Mr. Ren Shuning then obtained a Master of Science in Engineering with Management from King's College

London in December 2014. In September 2025, he was accredited as an Intermediate Engineer (中級工程師) specialised in electric power management (電力管理) by the Department of Human Resources and Social Security in Zhuhai City (珠海市人力資源和社會保障局). He was also appointed as a member of the Guangdong Private Entrepreneurs Think Tank (廣東民營企業家智庫成員) with a service period of three years commencing on 3 September 2024.

Mr. Ren Shuning was a director and/or a manager of the companies below which were dissolved. The relevant details are as follows:

Name of company	Place of incorporation	Nature of business before dissolution	Means of dissolution	Date of dissolution
Zhuhai Dinglan Technology Co., Ltd. (珠海鼎藍科技有限公司)	The PRC	Information transmission, software and information technology services	Dissolved by deregistration	19 January 2022
Zhuhai Huacheng New Energy Development Co., Ltd. (珠海華成新能源開發有限公司)	The PRC	Provision of engineering design services and property management services; sales of mechanical and electrical equipment	Dissolved by deregistration	23 November 2023
Zhuhai Hi-tech Zon Branch of Zhuhai Azurest Technology Co., Ltd (珠海奧釋科技有限公司珠海市高新區分公司) *(Note)*	The PRC	Scientific research and technical services	Dissolved by deregistration	14 May 2021

Note: Mr. Ren Shuning was the person-in-charge of such branch company.

Mr. Ren Shuning has confirmed that each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolutions. His involvements in each of the above companies were part and parcel of his services as a director and/or manager of the above companies and, so far as he is aware, the dissolutions of these companies have not resulted in any liability or obligation being imposed against him.

Mr. Duan Xiaohui (段曉輝), aged 47, is an executive Director and the deputy general manager of our Company who is responsible for the management of power grid operations of our Group. He was appointed as a Director and deputy general manager of our Company on 25 March 2016. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an executive Director, with effect from the **[REDACTED]**.

Mr. Duan joined our Group in April 2007, successively serving as the head engineer of circuit structure, the deputy director of the design quality management department, the chief of the design division, deputy chief engineer and the chief engineer of our Company. Mr. Duan served as a supervisor of our Company from March 2015 to December 2015.

Mr. Duan has extensive experience in the engineering industry. Prior to joining our Group, from January 2005 to April 2007, Mr. Duan served as the head engineer of circuit structure in the Zhuhai Branch of Shanxi Electric Power Surveying and Design Institute (山西省電力勘測設計院珠海分院), a company principally engaged in electrical design, where he was responsible for the design of power transmission circuit structure.

Mr. Duan obtained a diploma in High-voltage Transmission Construction (高壓輸電工程) from Beijing Vocational College of Electric Power (北京電力高等專科學校) (currently merged with Beijing Jiaotong University (北京交通大學)) in July 1999. He subsequently completed an undergraduate programme (through online courses) in Electrical Engineering and Automation (電子工程及其自動化) from Beijing Jiaotong University (北京交通大學) in January 2008. He was accredited as a senior engineer specialised in civil engineering for electrical power projects (電力工程土建高級工程師) by the Department of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳) in March 2015.

Mr. Duan is highly recognised in the power industry. He was selected by the Zhuhai Human resource Leading Group Office as an Industrial Young Talent in ''Cultivation Programme for Industrial Talent in Zhuhai City'' in October 2019. He also participated in numerous award-winning construction projects including photo-voltaic, power-supply and power-transmission projects.

Mr. He Yongan (何永安), aged 43, is an executive Director and the deputy general manager who is responsible for overseeing and managing the new energy department of our Group. He was appointed as a Director on 22 August 2022. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an executive Director with effect from the **[REDACTED]**.

Mr. He is dedicated in the electric power industry. Prior to joining our Group, from January 2007 to September 2007, he worked at Qingyuan Electric Power Design Co., Ltd (清遠電力設計有限公司), where he was responsible for power engineering design. He subsequently joined our Group in September 2007 and served successively as a secondary electrical design engineer (變電電氣二次設計員), the team leader of electrical team (電氣組組長) and the head of the power transformation department (變電部主任). Since January 2017, Mr. He has been serving as the head of our new energy department. He has also been serving as the deputy general manager of our Company since July 2022.

Mr. He graduated from University of South China (南華大學) in the PRC with a bachelor's degree in Electrical Engineering and Automation (電氣工程及其自動化) in July 2005. He has been a Registered Electrical Engineer specialised in power generation, transmission and transformation (發輸變電) in the PRC since March 2012, a Registered Electrical Engineer specialised in electrical supply and distribution (供配電) in the PRC since May 2015, a qualified Consulting Engineer (諮詢工程師) in the PRC since August 2016, and a senior engineer specialised in electrical engineering (電力工程電氣高級工程師) in the PRC since January 2017.

Mr. He was a supervisor of the company below which was dissolved. The relevant details are as follows:

Name of company	Place of incorporation	Nature of business before dissolution	Means of dissolution	Date of dissolution
Nanjing Yaqu Landscape Greening Engineering Co., Ltd. (南京雅趣園林綠化工程有限公司)	The PRC	Landscaping projects and building decoration projects	Dissolved by deregistration	4 January 2023

Mr. He has confirmed that the above company was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. His involvement in the above company was part and parcel of his services as a supervisor of the above company and, so far as he is aware, the dissolution of this company has not resulted in any liability or obligation being imposed against him.

Ms. Li Xia (李俠), aged 48, is an executive Director who is responsible for the overall management of the technical economics of our Group. She was appointed as a Director on 20 January 2021. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, she will be redesignated as an executive Director with effect from the **[REDACTED]**. Ms. Li joined our Group in May 2007, she successively served as the principal designer of the technical economics division (技經主設人), team leader and chief engineer of technical economics (技經專業主任工程師), director of general affairs and the head of technical economics surveying centre (技經勘測中心主任).

Ms. Li completed an undergraduate programme in Electrical Engineering (電氣技術) from North China Electric Power University (華北電力大學) in July 1999. She is a registered Class 1 Cost Engineer of the PRC for the period from 4 February 2024 to 3 February 2028.

Independent non-executive Directors

Mr. Miao Fan (苗帆), aged 44, is an independent non-executive Director. He was appointed as an independent Director on 27 April 2026. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an independent non-executive Director with effect from the **[REDACTED]**.

Mr. Miao has more than 10 years of experience in finance and investment. From May 2014 to January 2019, Mr. Miao served in CCB International Securities Limited, with his last position being an executive director of research division, responsible for research. Mr. Miao then served as the manager of investment research in Guangdong LVBAIDUO Biological Development Co., Ltd. (廣東綠百多生物開發有限公司), from September 2019 to June 2023, where he was responsible for investment research. From September 2023 to December 2025, Mr. Miao served as the corporate finance manager in TPIZ Resources Limited.

Mr. Miao graduated from McMaster University with a Bachelor of Commerce degree in June 2005 and obtained a degree of Master of Science from the London School of Economics and Political Science to the University of London in July 2006. He is also qualified as a Chartered Financial Analyst (CFA) in 2012, and a certified Environmental, Social and Governance Analyst CESGA of The European Federation of Financial Analysts Societies in 2023.

Mr. Lee Chi Ho (李智豪), aged 44, is an independent non-executive Director. He was appointed as an independent Director on 27 April 2026. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an independent non-executive Director with effect from the **[REDACTED]**.

Mr. Lee has over 20 years of experience in the finance, auditing and accounting sectors. From August 2004 to December 2013, Mr. Lee was employed at Deloitte Touche Tohmatsu in Hong Kong and its affiliates operating in Shenzhen and Shanghai, with his last position as audit manager. He then served as an audit vice president (審計副總) of Zhejiang Chengze Jinkai Investment Management Co., Ltd. (浙江誠澤金開投資管理有限公司) from June 2014 to August 2015, and subsequently acted as the chief financial officer of (i) Huajin International Holdings Limited, a company listed on the Main Board of the Stock Exchange principally engaged in cold-rolled steel processing (stock code: 2738) from July 2015 to June 2017; and (ii) Mastermind Manufacture Limited, from January 2018 to August 2019. From August 2019 to April 2023, Mr. Lee worked for Zhongshan Pacific Lighting Co., Ltd. (中山市太平洋燈飾有限公司), as a general manager. He had also served as the chief financial officer and the joint company secretary of Fullwealth International Group Holdings Limited, a company previously listed on the Main Board of the Stock Exchange (stock code: 1034), from May 2023 to May 2024 and from March 2024 to May 2024, respectively. From April 2023 to July 2025, Mr. Lee served as the chief financial officer in TOMO Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6928).

Mr. Lee has been serving as the chief financial officer in Carry Wealth Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 643), since November 2023. In addition, Mr. Lee has been appointed as (i) an independent non-executive director of China Environmental Resources Group Limited (stock Code: 1130) since December 2023; and (ii) an executive director of Carry Wealth Holdings Limited (stock code: 643) since June 2025. Both companies are listed on the Main Board of the Stock Exchange. He is also the director of Global To Wealth Company Limited (a subsidiary of Carry Wealth Holdings Limited (stock code: 643)) since November 2025.

Mr. Lee was admitted as a fellow of the Association of Chartered Certified Accountants in 2013. He obtained his Bachelor of Arts in Accountancy from The Hong Kong Polytechnic University in 2004.

Mr. Shi Shaoying (石少英), aged 42, is an independent non-executive Director. He was appointed as an independent Director on 27 April 2026. Pursuant to the resolutions of the Shareholders passed on 27 April 2026, he will be redesignated as an independent non-executive Director with effect from the **[REDACTED]**.

Mr. Shi has experience and knowledge in corporate governance and management. Since May 2023, he has been the deputy general manager of Qin'ao Maiya (Zhuhai) Technology Co., Ltd. (琴澳麥芽(珠海)科技有限公司), a company established in the PRC with scope of business including software development and application of artificial intelligence.

Mr. Shi graduated from The University of International Business and Economics (對外經濟貿易大學) with a Bachelor's degree in Economics in July 2006.

Mr. Shi is/was a director, manager and/or supervisor of the below companies which were dissolved or had their business licences revoked, with details as follows:

Name of company	Place of incorporation	Nature of business before dissolution/ revocation of business licence	Means of dissolution/ revocation of business licence	Date of dissolution/ revocation of business licence
Sixiang Weiye (Beijing) Performing Arts and Culture Co., Ltd. (四象偉業(北京)演藝文化有限公司)	The PRC	Cultural and art business	Dissolved by deregistration	5 June 2017
Beijing Xingqi Digital Technology Company Limited (北京星旗數碼科技有限公司)	The PRC	Provision of technology promotion services, animation design, agency and publication of advertisements	Revocation of business licence	Business licence revoked on 28 April 2018 *(Note 1&2)*
Beijing Wanqi Technology Company Limited (北京萬啟科技有限公司)	The PRC	Provision of science and technology extension and application services	Dissolved by deregistration	Business licence revoked on 20 May 2019 *(Note 1)* Deregistration on 3 February 2021
Beijing Jiangshao Catering Management Company Limited (北京匠燒餐飲管理有限公司)	The PRC	Catering management business	Dissolved by deregistration	Business licence revoked on 25 January 2019 *(Note 1)* Deregistration on 3 February 2021
Beijing Maideke Medical Equipment Company Limited (北京邁德科醫療設備有限責任公司)	The PRC	Sale of medical devices, medical supplies, daily necessities, and leasing of medical devices and equipment	Dissolved by deregistration	19 October 2022
Hejun Chuangzhi (Beijing) Consulting Co., Ltd. (合君創智(北京)諮詢有限公司)	The PRC	Provision of business services	Dissolved by deregistration	5 February 2021

Notes:

1. The business licence was revoked due to long-time suspension of business.

2. Mr. Shi has been a supervisor of such company since December 2013. As at the Latest Practicable Date, such company had not been deregistered.

Mr. Shi has confirmed (i) the above companies were solvent immediately prior to their dissolutions or revocation of business licence; and (ii) there was no wrongful act on his part leading to the dissolutions or revocation of business licence of the above companies and was not aware of any actual or potential liability or obligation that had been or would be imposed against him as a result of the dissolutions or revocation of business licence.

SENIOR MANAGEMENT

All our executive Directors are also regarded as senior management of our Company. The following table sets out certain information of our senior management:

Name	Age	Position	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and/ or senior management
Mr. Ren Xuefeng (任學鋒)	65	Executive Director and chairman of our Board	1 August 2007	18 June 2012	Overall business strategies and development of our Group	Father of Mr. Ren Shuning
Mr. Ren Shuning (任舒寧)	35	Executive Director and general manager	24 April 2020	18 May 2020	Strategy execution and overall operations of our Group	Son of Mr. Ren Xuefeng
Mr. Duan Xiaohui (段曉輝)	47	Executive Director and deputy general manager	20 April 2007	25 March 2016	Management of power grid operations of our Group	N/A
Mr. He Yongan (何永安)	43	Executive Director and deputy general manager	19 September 2007	22 August 2022	Overseeing and managing the new energy department of our Group	N/A
Ms. Li Xia (李俠)	48	Executive Director	7 May 2007	20 January 2021	Overall management of the technical economics of our Group	N/A

For the biographies of Mr. Ren, Mr. Ren Shuning, Mr. Duan Xiaohui, Mr. He Yongan and Ms. Li Xia, please see "Board of Directors — Executive Directors" in this section for further details.

General

Save as disclosed above and/or other section in this document as mentioned below, each of our Directors and senior management members confirms with respect to himself or herself that, as at the Latest Practicable Date:

(1) he or she had no relationship with any Director, members of the senior management or substantial Shareholder;

(2) he or she did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas, and other major appointments and professional qualifications;

(3) except as disclosed herein or please see "Appendix VII — Statutory and General Information — 4. Disclosure of interests" in this document, none of our Directors or members of the senior management had any interest in the Shares within the meaning of Part XV of the SFO;

(4) he/she did not complete his/her respective education programmes as disclosed in this section by way of attendance of long distance learning or online courses;

(5) to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there are no other matters and information concerning the appointment of our Directors or members of the senior management that need to be brought to the attention of our Shareholders or shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

Dr. Zeng Weiwei (**曾偉偉**), is one of the joint company secretaries of our Company. Dr. Zeng joined our Group in December 2025 as an assistant to the chairman of the Board and was appointed as the joint company secretary of our Company on 10 April 2026, which will come into effect from the **[REDACTED]**. He is responsible for the corporate governance, information disclosure, investor relations and investment and financing management of our Company.

Dr. Zeng possesses over 20 years of experience in financial management, capital operations and corporate governance. From March 2018 to January 2020, he served as the assistant to president of Xiamen Comfort Science and Technology Group Co., Ltd. (奧佳華智能健康科技集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002614), and successively held concurrent senior management positions including the head of investment risk management and new retail integrated management (投資風控和新零售綜合管理總監) and the head of new retail business division (新零售事業部總監) of such company, as well as the person-in-charge and the head of overseas manufacturing investment development department (海外製造投資發展部總監) of its subsidiary, Moxiang Time Health Technology (Xiamen) Co., Ltd. (摩享時光健康科技(廈門)有限公司). From February 2020 to April 2023, Dr. Zeng served as a project partner of Zhongshan Langze Financial Consulting Limited (中山朗澤財務諮詢有限公司), a company specialised in financial and business management consultancy. He also served as the financial controller and board secretary of Shenzhen Changen Intelligent Holdings Co., Ltd. (深圳昌恩智能股份有限公司), a company listed on the NEEQ (stock code: 837544), from May 2023 to July 2024. From July 2024 to June 2025, he was the chief financial officer, deputy general manager and board secretary of Foshan Simike Home Environment Technology Ltd. (佛山市司米克家居環境科技有限公司), a company supplying domestic kitchen appliances; and from July 2025 to December 2025, he served as an executive director and the general manager of Cai Dong Lian (Foshan) Technology Co., Ltd. (財董聯(佛山)科技有限公司), a company specialised in technology promotion and application services.

Dr. Zeng obtained a Bachelor's degree in Economics (International Accounting) from Hunan University in June 1999. He then obtained an Executive Master of Business Administration from Sun Yat-sen University in June 2016, and a Doctorate degree in Business Administration from European City University in August 2025.

Dr. Zeng is a Board Secretary recognised by the Shenzhen Stock Exchange in September 2016. He has been admitted as an international certified public accountant by the International Association of Accounting Professionals in November 2020, and an associate member and a fellow member by the Association of International Accountants in January 2021 and March 2026, respectively. Since October 2025, Dr. Zeng has been appointed as an expert of the Shunde District Accounting Association in Foshan. He has been appointed as a visiting professor at Guangdong University of Finance and Economics since December 2025.

Mr. Lo Chung Yeung Matthew (盧仲暘), is one of our joint company secretaries. Mr. Lo was appointed as a joint company secretary of our Company on 10 April 2026, which will come into effect from the **[REDACTED]**. He is responsible for overseeing our Group's financial and company secretarial functions. He has over 15 years of experience in finance, accounting and auditing. Prior to joining our Group, Mr. Lo served as Senior 1 and Manager, successively, in the Audit and Assurance Department of Forvis Mazars CPA Limited from December 2012 to October 2024. Between October 2009 and November 2012, he served in various positions at BDO Limited, including Associate and Senior Associate.

Mr. Lo obtained his Bachelor of Science in Accounting and Finance from University of East Anglia (Norwich Business School) in July 2009 from Norwich Business School at University of East Anglia, United Kingdom. He is also a member of the Hong Kong Institute of Certified Public Accountants.

BOARD DIVERSITY AND POLICY

We have adopted a board diversity policy (the "**Board Diversity Policy**") which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. The Board Diversity Policy provides that our Company should endeavour to ensure that our Board members have the appropriate skills, expertise and diversity of perspectives that are required to support the execution of our business strategy. Pursuant to the Board Diversity Policy, selection of candidates for Directors will be based on a range of diversity perspectives, including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board and the business needs of our Company from time to time. Our Board believes that such merit-based appointments will best enable our Company to serve the Shareholders and other stakeholders going forward.

Our Board comprises eight members, including five executive Directors and three independent non-executive Directors. Our Board currently has one female Director. Our Directors have a balanced mix of gender and experiences, including management and strategic development, finance and accounting experiences in addition to power design and engineering. Furthermore, our Board has a good mix of new and experienced Directors, who have valuable knowledge and insights of our Group's business over the years, while the new Directors are expected to bring in fresh ideas and new perspective to our Group.

Our nomination committee is responsible for reviewing the diversity of our Board. After **[REDACTED]**, our nomination committee will (i) report annually, in the corporate governance report contained in our annual report, on our Board's composition under diversified perspectives, and monitor the implementation of the Board Diversity Policy; and (ii) review the Board Diversity Policy, as appropriate, to ensure the effectiveness of the Board Diversity Policy and discuss any revisions that may be required, and recommend any such revisions to our Board for consideration and approval.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation in the form of salaries, benefits in kind, performance related bonuses and/or retirement benefits. We also reimburse them for expenses which are necessarily and reasonably incurred for executing their functions in relation to our operations. We regularly review and determine the remuneration and compensation packages of our Directors and senior management taking into account factors such as salaries paid by comparable companies, level of responsibilities, employment elsewhere in our Group, the performance of our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, we also participate in various defined contribution plans organised by relevant provincial and municipal government authorities and welfare schemes for our employees, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

The aggregate amounts of remuneration (including salaries, allowances, benefits in kind, performance related bonuses and/or retirement benefits) of our Directors for FY2023, FY2024 and FY2025 were approximately RMB2.0 million, RMB2.8 million and RMB2.3 million, respectively.

The aggregate amount of remuneration (including salaries, allowances, benefits in kind, performance related bonuses and/or retirement benefits) paid to the five highest paid individuals, excluding Directors and chief executive, for FY2023, FY2024 and FY2025 were approximately RMB1.0 million, RMB1.1 million and RMB1.6 million, respectively.

It is estimated that remuneration equivalent to approximately RMB2.9 million in aggregate will be paid to our Directors for the year ending 31 December 2026, based on the arrangements in force as at the Latest Practicable Date.

No remuneration was paid by our Company to our Directors or the five highest paid individuals as inducement to join or upon joining our Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

For additional information on Directors' and the five highest paid individuals' remuneration during the Track Record Period, please refer to Note 14 to the Accountants' Report in Appendix I to this document.

BOARD COMMITTEES

We have established three committees under our Board, namely the audit committee, the remuneration and appraisal committee and the nomination committee in accordance with relevant laws and regulations of the PRC, the Articles of Association of the Company and the Listing Rules. The membership of such committee are as follows:

	Audit Committee	Remuneration and Appraisal Committee	Nomination Committee
Executive Directors			
Mr. Ren Xuefeng	—	—	—
Mr. Ren Shuning	—	—	—
Mr. Duan Xiaohui	—	—	—
Mr. He Yongan	—	Member	—
Ms. Li Xia	—	—	Member
Independent non-executive Directors			
Mr. Shi Shaoying	Chairman	Chairman	Chairman
Mr. Lee Chi Ho	Member	Member	Member
Mr. Miao Fan	Member	—	—

Each of the above committees has written terms of reference. The functions of the above three committees are summarised as follows:

Audit committee

Our Company has established an audit committee with written terms of reference in compliance with the relevant PRC laws and regulations, and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of our audit committee include making recommendations to our Board on the appointment and removal of the external auditor, reviewing and overseeing the financial reporting procedure, risk management and internal control system of our Group. Our audit committee comprises Mr. Shi Shaoying, Mr. Lee Chi Ho and Mr. Miao Fan, all being independent non-executive Directors. Mr. Shi Shaoying, is the chairman of our audit committee. Mr. Lee Chi Ho has the appropriate professional qualifications or accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and appraisal committee

Our Company has established a remuneration and appraisal committee with written terms of reference in compliance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of our remuneration and appraisal committee include making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives and reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules. Our remuneration and appraisal committee comprises Mr. He Yongan, being an executive Director, and Mr. Shi Shaoying and Mr. Lee Chi Ho, being independent non-executive Directors. Mr. Shi Shaoying is the chairman of our remuneration and appraisal committee.

Nomination committee

Our Company has established a nomination committee with written terms of reference in compliance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of our nomination committee are (i) to review the structure, size and composition (including the skills, knowledge and experiences) of the Board at least annually, assist the Board in maintaining a board skills matrix, and to make recommendations to the Board on any proposed changes to the Board composition to complement the Group's corporate strategy; (ii) to assess the independence of independent non-executive Directors; (iii) to identify individuals suitably qualified as potential Board members and to select or make recommendation to the Board regarding candidates to fill vacancies on our Board; (iv) to make recommendations to the Board on the appointment and re-appointment of Directors and succession planning of the Directors; and (v) to support the Group's regular evaluation of the Board's performance. Our nomination committee comprises Ms. Li Xia, being an executive Director, and Mr. Shi Shaoying and Mr. Lee Chi Ho, being independent non-executive Directors. Mr. Shi Shaoying is the chairman of the nomination committee.

COMPLIANCE ADVISER

We have appointed Lego Corporate Finance Limited as our compliance adviser pursuant to rule 3A.19 of the Listing Rules. Pursuant to rule 3A.23 of the Listing Rules, the compliance adviser will advise us, among others, at the following circumstances:

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

(2) 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;

(3) where our Company proposes to use the **[REDACTED]** of 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

(4) where the Stock Exchange makes an inquiry of us regarding unusual movements in the **[REDACTED]** or **[REDACTED]** of our H Shares or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser 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 Adviser will also inform our Company of any new or amended law or regulation 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 appointment our compliance adviser shall commence on the **[REDACTED]** and end on the date of despatch of our annual report in respect of our financial results for the first full financial year commencing after the **[REDACTED]** and such appointment shall be subject to extension by mutual agreement.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (1) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on 9 May 2026; and (2) understands his or her obligations as a director of a **[REDACTED]** issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (1) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (2) that he has no past or present financial or other interest in the business of our Company or our subsidiaries or any connection with any core connected person of our Company under the Listing Rules as at the Latest Practicable Date; and (3) that there are no other factors that may affect his independence at the time of his appointment.

Rule 8.10 of the Listing Rules

Please see "Relationship with our Controlling Shareholders — Rule 8.10 of the Listing Rules" in this document for further details.