BOARD OF DIRECTORS

Our Board consists of nine Directors, three of whom are executive Directors, three of whom are non-executive Directors and three of whom are independent non-executive Directors.

The following table sets forth certain information about our Directors:

Name	Age	Position/Title	Time of joining the Group	Date of appointment as a Director	Roles and responsibility
Executive Directors					
Dr. Xiao Zuoxiang (孝作祥)	[61]	Executive Director and Chairperson	September 4, 2017	September 4, 2017	Responsible for overall strategic planning, decision-making, business direction and operational management
Mr. Shao Qing	[69]	Executive Director	April 29, 2025	April 29, 2025	Responsible for giving overall strategic advice on the business operations of the Company, the investment and financing matters of the Company and personnel management of the management team of the Company
Dr. Zhou Dongwen (周東文)	[48]	Executive Director	November 1, 2018	July 5, 2021	Responsible for overall pre-clinical research and development of the Group
Non-Executive Directors					
Mr. Ding Shizhe (丁師哲)	[34]	Non-executive Director	June 15, 2018	June 15, 2018	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group
Mr. Wang Yanbing (王延兵)	[47]	Non-executive Director	December 10, 2020	December 10, 2020	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group
Mr. Zhu Qi (朱琪)	[58]	Non-executive Director	February 11, 2022	February 11, 2022	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group
Independent Non-Executive Directors					
Ms. Ke Yang (柯楊)	[70]	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Provide independent opinion and judgment to the Board
Mr. Li Jia (李嘉)	[45]	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Provide independent opinion and judgment to the Board
Ms. Zuo Ning (左寧)	[61]	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Provide independent opinion and judgment to the Board

DIRECTORS

Executive Directors

Dr. Xiao Zuoxiang (孝作祥), aged [61], our Founder and has served as a Director, Chairperson and the chief executive officer of our Company since September 2017. Dr. Xiao was re-designated as an executive Director in November 2025 with effect from [**REDACTED**]. Dr. Xiao is our founder and has been primarily responsible for overall strategic planning, decision-making, business direction and operational management.

Dr. Xiao has over 30 years of significant experience in oncology, immunopathology, and innovative antibody drug development. From 1999 to 2000, Dr. Xiao worked at Second Affiliated Hospital of Shandong First Medical University (山東第一醫科大學第二附屬醫院). From May 2003 to April 2006, Dr. Xiao completed his postdoctoral training at The Johns Hopkins Bloomberg School of Public Health. From December 2006 to May 2010, Dr. Xiao served as a researcher at The Johns Hopkins University School of Medicine. From May 2010 to March 2016, Dr. Xiao served as a senior researcher at the United States National Cancer Institute.

Dr. Xiao obtained his bachelor's degree in Medicine from Shandong First Medical University (山東第一醫科大學) in the PRC in July 1987 and his master's degree in Medicine from Shanghai University of Traditional Chinese Medicine (上海中醫藥大學) in the PRC in July 1996 and his doctoral degree in oncology from Zhejiang University (浙江大學) in the PRC in March 2003. Dr. Xiao obtained a certification of senior engineer in biopharmaceuticals issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in July 2023.

Mr. Shao Qing, aged [69], our Co-founder and has served as a Director of our Company since April 2025 and senior vice president since August 2025. Mr. Shao was redesignated as a executive Director in November 2025 with effect from [**REDACTED**]. He is primarily responsible for giving overall strategic advice on the business operations of the Company, the investment and financing matters of the Company and personnel management of the management team of the Company.

Prior to joining our Group, Mr. Shao served as the vice president and the chairperson assistant consecutively at Porton Pharma Solutions Ltd. (重慶博騰製藥科技股份有限公司) from January 2009 to May 2017. From March 2015 to present, Mr. Shao served as a director at Gmax Biopharm International Limited (鴻運華寧(杭州)生物醫藥有限公司). From April 2018 to present, Mr. Shao served as a Vice Dean at Digital Asset Research Institute (數字資產研究院), an institution belonging to Beijing Chuangyan Digital Technology Co., Ltd. (北京創沿數字科技有限公司). From July 2018 to present, Mr. Shao served as a Vice Dean at Mogan Research Institute (莫干山研究院), an institution belonging to Deqing Moganshan Zhongqing Academy Co., Ltd. (德清莫干山中青書院有限公司).

Mr. Shao received his master's degree in education from Virginia Tech in the U.S. in December 1994.

Dr. Zhou Dongwen (周東文), aged [48], served as a senior scientist of CentryMed US from November 2018 to December 2020 and has served as a Director and the vice president of research and development of our Company since July 2021 and September 2022, respectively. Mr. Zhou was redesignated as an executive Director in November 2025 with effect from [**REDACTED**]. Dr. Zhou first joined our Company as the director of research and development in January 2021 and served in this role until September 2022. He is primarily responsible for overall pre-clinical research and development of the Group.

Dr. Zhou specializes in the structural and functional analysis of disease-associated proteins, with over 20 years of research experience in biologics for cancer and autoimmune diseases. From March 2014 to October 2018, Dr. Zhou served as a research scientist at the Blood Research Institute in the U.S., where his research included the first elucidation of the extended subunit conformation of integrin αIIbβ3, a key protein in platelet activation, and the first high-resolution structure of PECAM-1, revealing critical insights into its conformational changes during vascular signaling. From November 2008 to March 2014, Dr. Zhou completed his postdoctoral training at the United States National Cancer Institute.

Dr. Zhou obtained his bachelor's degree in biochemistry from Anhui University (安徽大學) in the PRC in July 1999 and his doctoral degree in biochemistry and molecular biology from the University of Science and Technology of China (中國科學技術大學) in the PRC in June 2008. Dr. Zhou holds the certification of senior engineer issued by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in June 2023, the qualification of outstanding engineer of Zhejiang Province issued by the Department of Economy and Information Technology of Zhejiang Province (浙江省經濟和信息化廳) in February 2024, the qualification of professional title assessment expert issued by the Bureau of Human Resources and Social Security of Hangzhou City (杭州市人力資源和社會保障局) in August 2025, and has been a member of Pharmaceutical Engineering Committee of the Zhejiang Pharmaceutical Association (浙江省藥學會生物製藥專委會委員) since September 2025. Dr. Zhou has received several notable honors, including the American Crystallographic Association Young Scientist Award.

Non-Executive Directors

Mr. Ding Shizhe (丁師哲), aged [34], has served as a Director of our Company since July 2018. Mr. Ding was redesignated as a non-executive Director in November 2025 with effect from [**REDACTED**]. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group.

Mr. Ding has been serving as the chairperson assistant at Betta Pharmaceuticals Co., Ltd. (貝達藥業股份有限公司), a major pharmaceutical company listed on the Shenzhen Stock Exchange (stock code: 300558.SZ), since January 2022 and was appointed as the executive director in October 2024. He is primarily responsible for project introduction and business cooperation of the company and technology transfer work. Mr. Ding has been serving as a director at Qiyuan Biotech (Hangzhou) Co., Ltd. (啟元生物(杭州)有限公司) since July 2021, as director at Kananji Pharmaceutical Technology (Shanghai) Co., Ltd. (卡南吉醫藥科技(上海)有限公司) since November 2024 and a director at Amgen-Beta Pharmaceuticals Co., Ltd. (貝達安進製藥有限公司) since October 2021. Mr. Ding can devote sufficient time to the Group's affairs as he is serving as director at limited number of companies and as a non-Executive director, he will not be engaged in the day-to-day management of our Group. None of the aforementioned companies have potential conflict of interests with our Company.

Mr. Ding received his bachelor's degree in biochemistry, economics and philosophy from Saint Louis University in the U.S. in May 2015.

Mr. Wang Yanbing (王延兵), aged [47], has served as a Director of our Company since December 2020. Mr. Wang was redesignated as a non-executive Director in November 2025 with effect from [**REDACTED**]. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group.

Mr. Wang served as the vice president and executive director of business marketing department at MabPlex International Co., Ltd. (煙台邁百瑞國際生物醫藥股份有限公司) since 2022 and 2021. Prior to this, he served as the senior director and business development director since 2020 and 2018, respectively. From August 2013 to August 2016, Mr. Wang served as the key account manager of Shanghai Austar Pharmaceutical Technology Equipment Ltd. (上海奧星製藥裝備有限公司), a company based in China that mainly engages in the provision of integrated engineering solutions and pharmaceutical equipment manufacturing. From June 2003 to April 2013, Mr. Wang worked as a researcher, project manager, production manager and deputy general manager of the production department of Shandong Grander Biological Pharmaceutical Co., Ltd. (山東格蘭百克生物製藥有限公司). Mr. Wang can devote sufficient time to the Group's affairs as he is serving as director at limited number of company and as a non-executive Director of our Company, he will not be engaged in the day-to-day management of our Group. Mr. Wang is not serving as a director of any company that has potential conflict of interests with our Company.

Mr. Wang obtained his master's degree in microbiology from the school of Life Sciences of Shandong University (山東大學生命科學學院) in the PRC in June 2003.

Mr. Zhu Qi (朱琪), aged [58], has served as a Director of our Company since February 2022. Mr. Zhu was redesignated as a non-executive Director in November 2025 with effect from [**REDACTED**]. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of the Group.

Mr. Zhu has served as the executive director of Hangzhou Tailong Venture Capital Partnership Enterprise (Limited Partnership) (杭州泰瓏創業投資合夥企業(有限合夥)), a professional equity investment management firm based in China that invests in biomedicine, medical devices and the broader healthcare sector, since May 2021. From May 2021 to present, he has been serving as Part-Time Science Advisor for this company. Mr. Zhu can devote sufficient time to the Group's affairs as he is serving as director at limited number of company and as a non-Executive director of our Company, he will not be engaged in the day-to-day management of our Group. Mr. Zhu is not serving as a director of any company that has potential conflict of interests with our Company.

Mr. Zhu obtained his bachelor's degree in clinical medicine and master's degree in oral and maxillofacial surgery from Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院) in the PRC in June 1992 and June 1995, respectively.

Independent non-executive Directors

Ms. Ke Yang (柯楊), aged [70], is appointed as an independent non-executive Director and her appointment will be conditional and effective upon [**REDACTED**]. She is primarily responsible for providing independent opinion and judgment to the Board.

From August 2019 to present, she served as an independent non-executive Director of Shenzhen Tencent Computer System Co., Ltd. (深圳市騰訊計算機系統有限公司), a Chinese multinational technology conglomerate and holding company headquartered in Shenzhen. From July 2021 to present, she served as an independent non-executive Director of Keymed Biosciences Inc. (康諾亞生物醫藥科技有限公司), a comprehensive biopharmaceutical company focused on the independent research and development and production of innovative drugs.

Ms. Ke obtained her master's degree in cell biology from Peking University Health Science Center (北京大學醫學院) in the PRC in October 1982.

Mr. Li Jia (李嘉), aged [45], is appointed as an independent non-executive Director and his appointment will be conditional and effective upon [**REDACTED**]. He is primarily responsible for providing independent opinion and judgment to the Board.

Mr. Li possesses approximately 20 years of experience in investment banking and corporate finance. Prior to joining our Group, he served as the chief financial officer of RemeGen Co., Ltd. (榮昌生物製藥(煙台)股份有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 9995), from February 2020 to September 2023. Previously, he was an executive director of Goldman Sachs, focusing on transactions in the healthcare field, the board secretary and assistant to the chairman of Hilong Holding Limited (海隆控股有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 1623), and various investment banking positions at Morgan Stanley, China Renaissance, and Barclays Capital in Asia and the United States.

Mr. Li obtained his bachelor's degree in business administration and master's degree in accountancy from University of Wisconsin-Madison in the U.S. in August 2003 and August 2004.

Ms. Zuo Ning (左寧), aged [61], is appointed as an independent non-executive Director and her appointment will be conditional and effective upon [**REDACTED**]. She is primarily responsible for providing independent opinion and judgment to the Board.

From July 1986 to September 1992, she served as a staff of Nanjing Bureau of Finance (南京市財政局). From September 1992 to December 2002, she served as a Director of Securities Department of Nanjing Trust and Investment Company (南京市信託投資公司), also known as Zijin Trust Co. Ltd. (紫金信託有限責任公司) now. At the same time, Ms. Zuo also served as a Branch General Manager of Nanjing Securities Co., Ltd. (南京證券股份有限公司). Ms. Zuo joined the Nanjing Hi-Tech Venture Capital Co., Ltd. (南京市高新技術風險投資股份有限公司) in January 2004, where she served as the chairperson from July 2017 to August 2018 and has been serving as a researcher since April 2018. From June 2013 to July 2016, she served as a Director of Hongbaoli Group Co., Ltd. (紅寶麗集團股份有限公司).

Ms. Zuo studied at Nanjing University of Finance and Trade (南京財貿學院), also known as Nanjing Audit University (南京審計大學) in the PRC from October 1983 to July 1986. Ms. Zuo obtained her master's degree in agricultural extension in Nanjing Agricultural University (南京農業大學) in the PRC in December 2008. Ms. Zuo obtained Certificate of Accounting Professional issued by Nanjing Bureau of Finance (南京市財政局) in December 2002.

SENIOR MANAGEMENT

The following table sets forth certain information about our senior management:

Name	Age	Position for the current tenure	Time of joining the Group	Date of appointment as senior management	Roles and responsibility
Dr. Xiao Zuoxiang (孝作祥)	[61]	Chief executive officer	September 4, 2017	September 4, 2017	Responsible for overall strategic planning, decision-making, business direction and operational management
Mr. Shao Qing	[69]	Senior Vice president	April 29, 2025	August 1, 2025	Responsible for giving overall strategic advice on the business operations of the Company, the investment and financing matters of the Company and personnel management of the management team of the Company
Dr. Zhou Dongwen (周東文)	[48]	Vice president	November 1, 2018	July 5, 2021	Responsible for overall pre-clinical research and development of the Group
Mr. Li Shu Pai (李書湃)	[49]	Chief financial officer, Company secretary and Board secretary	March 23, 2026	March 27, 2026	Responsible for overseeing financial and investment activities of our Group
Ms. Wang Yanping	[44]	Chief operating officer of CentryMed US	August 6, 2018	September 1, 2023	Responsible for overseeing the operational strategy and execution for CentryMed US's activities

For biographical details of Dr. Xiao Zuoxiang (孝作祥), Mr. Shao Qing and Dr. Zhou Dongwen (周東文), see "—Directors—Executive Directors" in this section above.

Mr. Li Shu Pai (李書湃), former name Lee Shu Paai (李書湃), aged [49], has served as our Board secretary, Company secretary and chief financial officer of our Company since March 27, 2026. Mr. Li is primarily responsible for overseeing financial and investment activities of our Group.

From September 2001 to August 2007, Mr. Li served consecutively at PricewaterhouseCoopers with his last position as audit manager. From August 2007 to July 2009, he served as an associate at BOCI Asia Limited (中銀國際亞洲有限公司). From July 2010 to August 2011, he served as an associate at BNP Paribas Capital (Asia Pacific) Limited. From September 2011 to December 2013, he served as the deputy chief financial officer of Beijing Tong Ren Tang Chinese Medicine Co., Ltd. (北京同仁堂國藥有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 3613). From August 2014 to June 2015, he served as the chief financial officer of R2 Game Co., Limited. From July 2015 to December 2016, he served as the chief financial officer and joint company secretary of Chutian Dragon Co., Ltd. (楚天龍股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 003040.SZ). From December 2016 to September 2018, he served as the chief financial officer and company secretary of Perfectech International Holdings Limited (威發國際集團有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 0765). From July 2019 to December 2025, he served as the chief financial officer and company secretary of Meilleure Health International Industry Group Limited (美瑞健康國際產業集團有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 2327). From February 2021 to March 2021, he served as an independent non-executive director of Comtec Solar Systems Group Limited (卡姆丹克太陽能系統集團有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 0712). He has served as an independent non-executive Director of TransThera Sciences (Nanjing), Inc. (藥捷安康(南京)科技股份有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 2617) since June 2021. He has served as an independent non-executive Director of Beijing Haizhi Technology Group Co., Ltd. (北京海致科技集團股份有限公司), a company listed on the Hong Kong Stock Exchange (HKEX: 2706) since February 2026.

Mr. Li obtained his bachelor's degree in business administration from City University of Hong Kong (香港城市大學) in November 2001 in Hong Kong. He received his master's degree in business administration from The Hong Kong University of Science and Technology (香港科技大學) in June 2014 in Hong Kong. Mr. Li was admitted as a Certified Public Accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants in October 2004 and February 2012, respectively. He was also admitted as a fellow member of Association of Chartered Certified Accountants in July 2017.

Ms. Wang Yanping, aged [44], has been the chief operating officer of CentryMed US, a wholly-owned subsidiary of our Company, since September 2021. Ms. Wang first joined our Group as a manager in August 2018 and served in this role until August 2021. Ms. Wang is primarily responsible for overseeing the operational strategy and execution for CentryMed US's activities.

Ms. Wang has over 10 years of hands-on experience in antibody drug development and brings deep expertise in monoclonal cell line generation, antibody expression, purification and endotoxin removal. She served as a researcher at National Cancer Institute in the U.S. since 2014.

Ms. Wang obtained a Bachelor of Science degree in biotechnology from Nankai University (南開大學) in the PRC in June 2004.

GENERAL

Saved as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, none of our Directors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document. There are no other matters with respect to the appointment of our Directors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

As of the Latest Practicable Date, none of our Directors or senior management were related to other Directors and senior management of our Company.

Saved as disclosed in the sections headed "Relationship with Our Controlling Shareholders," "Substantial Shareholders" and "Appendix IV — Statutory and General Information — 4. Disclosure of Interests — Disclosure of Interests of Directors," as of the Latest Practicable Date, none of our Directors held any interest in the securities within the meaning of Part XV of the SFO.

COMPANY SECRETARY

Mr. Li Shu Pai (李書湃), aged [49], was appointed as the company secretary of our Company on March 27, 2026. Mr. Li is also a member of senior management of our Company. For further details, see the paragraphs headed "Senior Management" in this section.

BOARD COMMITTEES

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

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.4 and paragraph D.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely, Mr. Li Jia, Ms. Ke Yang and Ms. Zuo Ning. Mr. Li Jia, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but not limited to, the following: (i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance; (ii) guiding internal audit work; (iii) examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters; (iv) assessing the effectiveness of internal control; (v) coordinating the communication among management, internal audit department, related departments and external audit agency; and (vi) dealing with other matters that are authorized by the Board or involved in relevant laws and regulations.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with paragraph E.1 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Remuneration and Appraisal Committee consists of three Directors, namely Ms. Ke Yang, Mr. Shao Qing and Mr. Li Jia. Ms. Ke Yang serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but not limited to, the following: (i) formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies; (ii) examining the criteria of performance evaluation of Directors and the senior management of our Company, and conducting annual performance evaluation; (iii) supervising the implementation of the remuneration plan of the Company; (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and (v) dealing with other matters that are authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Dr. Xiao Zuoxiang, Ms. Ke Yang and Ms. Zuo Ning. Dr. Xiao Zuoxiang serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, the following: (i) making recommendations to our Board with regards to the size and composition of our Board based on our Company's business operation, asset scale and equity structure; (ii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board; (iii) conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management; (iv) examining our Board candidates, general manager and other members of the senior management and making recommendations to our Board; (v) assessing and reviewing the independence of independent non-executive Directors; and (vi) dealing with other matters that are authorized by our Board.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a 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.

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 November 5, 2025, and (ii) understands his or her obligations as a director of a [**REDACTED**] 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 the 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.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The Directors and senior management receive their remuneration in the form of Directors' salary allowances, contributions to our retirement benefit scheme, discretionary bonuses and other benefits in kind (if applicable).

For the two years ended December 31, 2024 and 2025, the total remuneration paid to our then Directors amounted to RMB5.1 million and RMB12.1 million, respectively.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB8.6 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

For the two years ended December 31, 2024 and 2025, the total emoluments paid to the five highest paid individuals (including Directors) by our Group amounted to RMB7.9 million and RMB23.5 million, respectively.

For the two years ended December 31, 2024 and 2025, no fees were paid by our Group to any of the Directors, or the five highest paid individuals as an inducement to join us or as compensation for loss of office.

Save as disclosed above, none of the Directors waived their remuneration during the relevant period. The remuneration of Directors and senior management is determined with reference to factors including operating results of our Company, market comparable and the achievement of major operating indicators of our Company.

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 Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [**REDACTED**].

Pursuant to code provision C.2.1 of the Corporate Governance Code, companies [**REDACTED**] on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. We do not have a separate Chairman and Chief Executive Officer and Dr. Xiao currently performs these two roles. Our Board believes that, in view of his experience, personal profile and his roles in our Company as mentioned above, Dr. Xiao is the Director best suited to identify strategic opportunities and focus of the Board due to his extensive understanding of our business as our Chief Executive Officer. The Board also believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of (i) ensuring consistent leadership within the Group, (ii) enabling more effective and efficient overall strategic planning and execution of strategic initiatives of the Board, and (iii) facilitating the flow of information between the management and the Board for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this arrangement will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of Chairman and the Chief Executive Officer of the Company at a time when it is appropriate by taking into account the circumstances of the Group as a whole.

Save as disclosed above, our Directors consider that upon [**REDACTED**], we will comply with all applicable code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity in the Company. We have strived to promote diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure.

We have adopted the 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. 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, race, cultural background, educational background, industry experience and professional experience. Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of international healthcare industry, capital markets, oncology, immunopathology, and innovative antibody drug development. They obtained degrees in various areas including chemistry, medicine, biology, business administrative and philosophy. Our Board Diversity Policy is well implemented as evidenced by the fact that there are Directors ranging from 34 years old to 70 years old and comprises two female Directors and seven male Directors. We will use our best efforts to maintain at least 10% female representation in the Board and continue to take steps to promote diversity at all levels of the Company to enhance the effectiveness of corporate governance of the Company as a whole.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [**REDACTED**], our Nomination Committee will review the board diversity policy from time to time, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives to ensure its continued effectiveness. We will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

COMPLIANCE ADVISER

We have appointed Ignite Capital (Asia Pacific) Limited as our compliance adviser (the "**Compliance Adviser**") pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances including:

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

(b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

(c) where we propose to use the [**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

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [**REDACTED**] or [**REDACTED**] of its [**REDACTED**] securities 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, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

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