## BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Our Board is responsible for, and has general powers over, the management and operation of our business. Our Board consists of 11 Directors, comprising four executive Directors, three non-executive Directors and four independent non-executive Directors. All Directors are elected for a term of three years which is renewable upon re-election and re-appointment. Our senior management is responsible for the day-to-day management and operation of our business. The following table sets forth certain information regarding our Directors and senior management:

| Name | Age | Position(s) | Time of joining our Group | Date of appointment as a Director/ senior management member | Roles and responsibilities |
|---|---|---|---|---|---|
| Mr. Zhou Wenxing (周文興) . . . | 52 | Chairman of the Board and executive Director | April 1998 | April 1998 | Overall strategy planning and making significant operational decisions |
| Ms. Zeng Yan (曾燕) . . . . | 52 | Vice chairwoman of the Board, executive Director and general manager | July 2000 | July 2016 | Overall strategy planning, management and daily operation |
| Mr. Xie Zhiwei (謝志偉) . . . | 48 | Executive Director, vice general manager and senior director of information technology center | April 2017 | December 2017 | Overall management of design, R&D, operation and maintenance of information technology products |
| Mr. Lyu Lei (呂磊) . . . . | 44 | Executive Director and director of information technology center | September 2011 | December 2017 | Formulating and implementing technical objectives and R&D plans for information technology products |
| Mr. Xue Long (薛龍) . . . . | 49 | Non-executive Director | July 2019 | July 2019 | Providing strategic advice and making recommendations on business development and management |
| Mr. Zhu Cheng (朱成) . . . . | 40 | Non-executive Director | July 2016 | July 2016 | Providing strategic advice and making recommendations on business development and management |
| Mr. Zhu Aimin (朱愛民) . . . | 50 | Non-executive Director | December 2017 | December 2017 | Providing strategic advice and making recommendations on business development and management |
| Mr. Zhao Zhenzhi (趙振志) . . . | 55 | Independent non-executive Director | August 2020 | August 2020 | Providing independent opinion to our Board |

| Name | Age | Position(s) | Time of joining our Group | Date of appointment as a Director/ senior management member | Roles and responsibilities |
|---|---|---|---|---|---|
| Mr. Gu Quan (顧全) . . . . | 48 | Independent non-executive Director | August 2020 | August 2020 | Providing independent opinion to our Board |
| Mr. Wang Dong (王棟) . . . . | 47 | Independent non-executive Director | December 2025 | December 2025 | Providing independent opinion to our Board |
| Mr. Ni Wei (倪瑋) . . . . | 67 | Independent non-executive Director | August 2020 | August 2020 | Providing independent opinion to our Board |
| Ms. Wei Yajun (魏亞軍) . . . | 49 | Vice general manager and financial director | March 2020 | August 2020 | Financial and risk management and execution of financial strategies |
| Mr. Qin Pinqiang (秦品強) . . . | 39 | Vice general manager, secretary of the Board and joint company secretary | January 2020 | August 2020 | Corporate governance, financing, investment, investor relations and sales management |
| Mr. Wang Hua (王驊) . . . . | 47 | Vice general manager and senior director of operation center | August 2016 | August 2020 | Express delivery pickup, sorting management and procurement of delivery capacity |

### Executive Directors

**Mr. Zhou Wenxing (周文興)**, aged 52 and the spouse of Ms. Zeng, is the founder of our Group and has over 25 years of industry experience. He founded our Group in the early stages of his career, and has gained in-depth understanding and profound expertise in the logistics industry and acquired rich corporate management experience by leading and managing our Group's operations over the past decades. Mr. Zhou has been our Director since our inception in April 1998, and has also been the chairman of the Board since May 2006, responsible for overall strategy planning and making significant operational decisions of our Group. He served as the general manger of our Company from April 1998 to July 2000 and our co-general manager from July 2000 to August 2018, respectively. He was re-designated as our executive Director in January 2026.

Mr. Zhou obtained his bachelor's degree in economics from Capital University of Economics and Business (首都經濟貿易大學) in July 1996.

**Ms. Zeng Yan (曾燕)**, aged 52 and the spouse of Mr. Zhou, is the co-founder of our Group. Ms. Zeng has deep industry knowledge and insights into China's cross-border e-commerce logistics sector, which are rooted in her over 25 years of logistics experience principally gained through her leadership and management of our Group. Ms. Zeng joined our Group in July 2000 as the co-general manager of our Company and has since led our development, responsible for overall strategy planning, management and daily operation of our Group. Ms. Zeng has been the general manager of our Company since August 2018. Ms. Zeng has been our Director since July 2016 and the vice chairwoman of the Board since August 2020. She was re-designated as our executive Director in January 2026.

Ms. Zeng obtained her bachelor's degree in economics from Capital University of Economics and Business (首都經濟貿易大學) in July 1996.

**Mr. Xie Zhiwei (謝志偉)**, aged 48, joined our Group in April 2017 and has been the senior director of information technology center of our Company since then. He also has been a Director and a vice general manager of our Company since December 2017 and August 2020, respectively. He was re-designated as our executive Director in January 2026. Mr. Xie has accumulated extensive experience in the information technology industry for more than 20 years. He worked as a manager of information technology department at Beijing Shenbo Information Technology Co., Ltd. (北京申博信息科技有限公司) and Beijing Taxue Weiye Fine Chemical Co., Ltd. (北京踏雪偉業精細化工有限公司) from December 2016 to March 2017 and from January 2015 to November 2016, respectively. Prior to that, he served as an account manager of Qzing Technology (Beijing) Co., Ltd. (奇秦科技(北京)股份有限公司) (formerly known as Beijing Neusoft Huiju Information Technology Co., Ltd. (北京東軟慧聚信息技術股份有限公司)) and a senior consultant of Neusoft Corporation (東軟集團股份有限公司) (stock code: 600718.SH) from February 2013 to December 2014 and from August 2009 to January 2013, respectively. Before that, Mr. Xie worked at Beijing Xinyili Network Technology Co., Ltd. (北京鑫毅力世紀科技有限公司) from September 2006 to June 2009 and at Beijing Eastnet Wang Jing Information Technology Co., Ltd. (北京東方網景信息科技有限公司) from June 2003 to February 2006, respectively.

Mr. Xie obtained his bachelor's degree in business administration from Zhengzhou University (鄭州大學) in July 2000.

**Mr. Lyu Lei (呂磊)**, aged 44, joined our Group in September 2011 and has successively served as a software development engineer, a software R&D manager and the director of information technology center since then. Mr. Lyu has been a Director since December 2017 and served as our employee representative Director since January 2026. He was re-designated as our executive Director in January 2026. During his tenure with our Group, Mr. Lyu has accumulated extensive experience of technology R&D, team management and business operations in the logistics technology field, and has possessed in-depth understanding of and insight into the industry.

Mr. Lyu obtained his bachelor's degree in electronic information engineering from Hebei University of Science and Technology (河北科技大學) in June 2004.

**Non-executive Directors**

**Mr. Xue Long (薛龍)**, aged 49, has been a Director since July 2019. He was re-designated as our non-executive Director in January 2026. Mr. Xue has around 15 years of experience in investment management. He joined Legend Capital Co., Ltd. (君聯資本管理股份有限公司) in January 2010 and is currently serving as a managing director. He has served as a non-executive director of Shanghai Shengsheng Pharmaceutical Cold Chain Technology Co., Ltd. (上海生生醫藥冷鏈科技股份有限公司), a company which is seeking listing on the Stock Exchange, since November 2020. Mr. Xue was also a director of Qingdao Huicheng Environmental Technology Group Co., Ltd. (青島惠城環保科技集團股份有限公司) (stock code: 300779.SZ) from September 2021 to June 2023. Prior to that, he worked at Bank of China Limited (中國銀行股份有限公司) (stock code: 3988.HK and 601988.SH) as a senior manager.

Mr. Xue obtained his bachelor's and master's degree in international trade from Nankai University (南開大學) and from University of International Business and Economics (對外經濟貿易大學) in June 1997 and in June 2000, respectively. He further obtained his master of business administration degree from the Wharton School of the University of Pennsylvania (賓夕法尼亞大學沃頓商學院) in the U.S. in May 2009.

**Mr. Zhu Cheng (朱成)**, aged 40, has been a Director since July 2016. He was re-designated as our non-executive Director in January 2026. Mr. Zhu has nearly 15 years of experience in equity investment industry. He has worked at Guangfa Xinde Investment Management Co., Ltd. (廣發信德投資管理有限公司) since March 2013, acting as the general manager of the consumer and modern service industries investment department from March 2018 to March 2024 and as the general manager of the emerging industries investment department since March 2024. Previously, he also successively served as a marketing manager of BesTV Network Television Technology Development Co., Ltd. (百視通網絡電視技術發展有限責任公司) and a senior investment manager of Top Capital (China) Limited (優勢資本(中國)有限公司).

Mr. Zhu obtained his bachelor's degree in information management and information systems from Nanjing University of Posts and Telecommunications (南京郵電大學) and obtained his master's degree in management science and engineering from Shanghai Jiao Tong University (上海交通大學) in July 2006 and in March 2009, respectively.

**Mr. Zhu Aimin (朱愛民)**, aged 50, has been a Director since December 2017. He was re-designated as our non-executive Director in January 2026. Mr. Zhu has nearly 15 years of experience in equity investment industry. He has served as an investment director and a partner of Jiangsu Addor Equity Investment Fund Management Co., Ltd. (江蘇毅達股權投資基金管理有限公司) since February 2014. Prior to that, he was an investment manager of Jiangsu Govtor Venture Capital Management Co., Ltd. (江蘇高投創業投資管理有限公司), a subsidiary of Jiangsu Govtor Capital Group Co., Ltd. (江蘇高科技投資集團有限公司), from September 2011 to January 2014.

Mr. Zhu obtained his bachelor's degree in fine chemical engineering from Nanjing University of Science and Technology (南京理工大學) and his master's degree in business administration (MBA) from Nanjing University (南京大學) in June 1997 and in March 2012, respectively.

**Independent Non-executive Directors**

**Mr. Zhao Zhenzhi (趙振志)**, aged 55, has been an independent Director since August 2020. He was re-designated as our independent non-executive Director in January 2026. Mr. Zhao has over 30 years of experience in the information technology and consulting industry. He has been a partner of Yuanteng Intelligent Technology (Shanghai) Co., Ltd. (原騰智能科技(上海)有限公司) since June 2016. Prior to that, he served as a consulting director of International Business Machines (China) Company Limited (國際商業機器(中國)有限公司) from October 2011 to June 2016. From November 2002 to September 2011, he successively worked at Oval Technologies, Inc. (上海寰通商務科技有限公司) and Shanghai Foreign Service Co., Ltd. (上海市對外服務有限公司). Previously, he also successively worked as a technical consultant at SYMIX (China) Co., Ltd. (美國SYMIX(中國)公司) and a general manager at Yitong Jingwei Technology Development Co., Ltd. (易通經緯科技發展有限公司).

Mr. Zhao obtained his bachelor's degree in computer science from Fudan University (復旦大學) and his master's degree in business administration from Shanghai Jiao Tong University (上海交通大學) in July 1993 and in July 2005, respectively.

**Mr. Gu Quan (顧全)**, aged 48, has been an independent Director since August 2020. He was re-designated as our independent non-executive Director in January 2026. Mr. Gu has 25 years of experience in auditing, financial management and consulting. He has been the chief financial officer and a partner of Yuanteng Intelligent Technology (Shanghai) Co., Ltd. and its subsidiary since September 2017, responsible for its overall financial management. Prior to that, he worked at International Business Machines (China) Company Limited from November 2007 to June 2017, with the last position there being an associate partner, responsible for the overall management of its financial advisory business in China. From March 2004 to October 2007, he worked at Accenture (China) Co., Ltd. (埃森哲(中國)有限公司). Before that, he worked at Ernst & Young Hua Ming LLP Shanghai Branch (安永華明會計師事務所上海分所) from October 2000 to March 2004.

Mr. Gu obtained his bachelor's degree in business administration from Fudan University in July 2000. He was admitted as a non-practicing member of Shanghai Institute of Certified Public Accountants in December 2009.

**Mr. Wang Dong (王棟)**, aged 47, has been an independent Director since December 2025. He was re-designated as our independent non-executive Director in January 2026. Mr. Wang has over 20 years of experience in financial industry. He has been a member of executive committee of Soochow Securities (Hong Kong) Financial Holdings Limited (東吳證券(香港)金融控股有限公司) and the general manager of Soochow Securities International Brokerage Limited (東吳證券國際經紀有限公司) and Soochow Securities International Futures Limited (東吳證券國際期貨有限公司) since June 2019. Prior to that, he worked at BOCOM International Holdings Company Limited (交銀國際控股有限公司) (stock code: 3329.HK) from May 2011 to May 2019. Before that, Mr. Wang successively worked at Shenzhen branch of China Zheshang Bank Co., Ltd. (浙商銀行股份有限公司) (stock code: 2016.HK and 601916.SH) and Shenzhen central sub-branch of The People's Bank of China (中國人民銀行). Mr. Wang also currently holds or previously held directorships in certain listed companies, including an independent non-executive director of Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (深圳市沃爾核材股份有限公司) (stock code: 002130.SZ and 9981.HK) since November 2025, an independent non-executive director of Forgame Holdings Limited (雲遊控股有限公司) (stock code: 484.HK) from April 2020 to May 2022, and a non-executive director of China Kingstone Mining Holdings Limited (中國金石礦業控股有限公司) (stock code: 1380.HK) from February 2013 to April 2013.

Mr. Wang obtained his bachelor's degree and master's degree in international finance and finance from Zhongnan University of Economics and Law (中南財經政法大學) in June 2000 and June 2003, respectively. He further obtained an executive master of business administration degree from China Europe International Business School (中歐國際工商學院) in November 2018.

**Mr. Ni Wei (倪瑋)**, aged 67, has been an independent Director since August 2020. He was re-designated as our independent non-executive Director in January 2026. Mr. Ni has extensive experience in the media and logistics industries. He has worked at China Shipping Gazette (中國航務週刊雜誌社) from 1993 to April 2026, successively serving as the managing editor and president. Prior to that, he worked at China Transportation News Co., Ltd. (中國交通報社有限公司) (formerly known as China Transportation News (中國交通報社)).

Mr. Ni obtained his bachelor's degree in Chinese language and literature from Xiamen University (廈門大學) in July 1982.

**Senior Management**

For biographical details of **Ms. Zeng Yan (曾燕) and Mr. Xie Zhiwei (謝志偉)**, see "— Executive Directors."

**Ms. Wei Yajun (魏亞軍)**, aged 49, joined our Group in March 2020 as a senior director of the finance department and was further promoted as a vice general manager and the financial director of our Company in August 2020. Ms. Wei has approximately 25 years of experience in financial management. Prior to joining our Group, she has been a deputy director of the budget control and financial analysis department of Baidu Online Network Technology (Beijing) Co., Ltd. (百度在線網絡技術(北京)有限公司), a subsidiary of Baidu, Inc. (百度集團股份有限公司) (stock code: 9888.HK and BIDU.NASDAQ), from February 2018 to January 2020. Before that, she worked at subsidiaries of Lenovo Group Limited (聯想集團有限公司) (stock code: 0992.HK) from September 2000 to July 2016 with the last position there being a finance director of mobile business group.

Ms. Wei obtained her bachelor's degree in accounting from Jilin University (吉林大學) and her executive master of business administration degree from Peking University (北京大學) in July 1999 and June 2022, respectively.

**Mr. Qin Pinqiang (秦品強)**, aged 39, joined our Group in January 2020 as the director of the capital operation department of our Company and was further promoted as a vice general manager of our Company and the secretary of the Board in August 2020. Mr. Qin was also appointed as a joint company secretary of our Company in January 2026. Mr. Qin has approximately 15 years of experience in corporate governance, capital operation, investment and financing and human resources. Prior to joining our Group, he successively served as the director of human resource department, the senior director of the capital operation department, the senior director of the board office and president of the financial affairs department of Deppon Logistics Co., Ltd. (德邦物流股份有限公司) from April 2014 to December 2019. Before that, he served as a manager and senior manager of human resource department of Shenzhen Deppon Logistics Co., Ltd. (深圳德邦物流股份有限公司) from July 2012 to April 2014.

Mr. Qin obtained his bachelor's degree in human resource management from Anhui University of Science and Technology (安徽理工大學) in June 2010. He also obtained the qualification certificates of secretary of the board issued by Shanghai Stock Exchange and Shenzhen Stock Exchange in July 2015 and March 2021, respectively.

**Mr. Wang Hua (王驊)**, aged 47, joined our Group in August 2016 and has been the senior director of the operation center of our Company since September 2016. He served as a vice general manager of our Company from August 2020 to January 2025 and was reappointed to the same position in January 2026. Mr. Wang has over 20 years of experience in the logistics and supply chain industry. Prior to joining our Group, he served as a vice general manager of Yiwu Cross-border E-commerce Supply Chain Management Co., Ltd. (義烏市跨境電商供應鏈管理有限公司) from April 2015 to April 2016. Before that, he was a staff and the marketing director of Zhejiang branch of Sinotrans Air Transportation Development Co., Ltd. (中外運空運發展股份有限公司) from July 2001 to April 2015 successively.

Mr. Wang obtained his bachelor's degree in marketing from Zhejiang University of Technology (浙江工業大學) in June 2001.

## GENERAL INFORMATION

Except as disclosed in this section, each of our Directors and members of the senior management of our Company (i) had no other relationship with any of the other Directors, and members of our senior management as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date. For the Directors' interests in the Shares within the meaning of Part XV of the SFO, see "Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders." Except as disclosed in this section, as of the Latest Practicable Date, there were no other matters in respect of our Directors and the members of our senior management that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other material matters relating to our Directors and the members of our senior management that need to be brought to the attention of our Shareholders.

Each of our Directors has confirmed 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, either directly or indirectly, with our Company's business which would require disclosure under Rule 8.10 of the Listing Rules. Each of our Directors has confirmed that he or she (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules on January 7, 2026; and (ii) understands his obligations as a director of a [**REDACTED**] issuer under the Listing Rules. Each of our independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date; and (iii) that there are no other factors that may affect his or her independence at the time of his appointments.

## JOINT COMPANY SECRETARIES

**Mr. Qin Pinqiang (秦品強)**, see "— Board of Directors and Senior Management — Senior Management" for his detailed background.

**Mr. Chow Tsz Ho (周梓浩)**, was appointed as a joint company secretary of our Company in January 2026. He has around seven years of experience in company secretarial profession. Mr. Chow currently serves as an assistant manager of the listing services department at TMF Hong Kong Limited, a company providing corporate accounting and corporate secretarial services in Hong Kong.

Mr. Chow is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Chow received a bachelor's degree in business administration from Hong Kong Shue Yan University in July 2018.

## BOARD COMMITTEES

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

### Audit Committee

Pursuant to the PRC Company Law which came into force on July 1, 2024, a joint stock limited company may, in accordance with its articles of association, instead of setting up a board of supervisors, establish an audit committee which comprises directors of the board of directors and exercises the functions of the board of supervisors. In accordance with the PRC Company Law and our Articles of Association, we passed a resolution at our general meeting on January 12, 2026 to dissolve the board of supervisors and the relevant principal functions of the board of supervisors were replaced by the Audit Committee of the Board.

Our Audit Committee has formulated written terms of reference in compliance with the requirements under the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Gu Quan, Mr. Wang Dong and Mr. Xue Long. The chairman of the Audit Committee is Mr. Gu Quan, who is the independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, among others: (i) making recommendations to our Board on the appointment, reappointment and removal of external auditor, and monitoring the external auditor's independence and evaluating the effectiveness of the audit process and their performance; (ii) monitoring integrity of our financial statements and annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and reviewing significant financial reporting judgements contained therein; (iii) assessing the effectiveness of internal control and supervising our risk management and ESG related matters; (iv) guiding internal audit work; (v) coordinating the communication among management, internal audit department, related departments and external audit agency; and (vi) other responsibilities as authorized by our Board or required by the relevant laws and regulations.

### Remuneration Committee

Our Company has established a Remuneration Committee with written terms of reference in compliance with the requirements under the Listing Rules. The Remuneration Committee consists of three Directors, namely Mr. Zhao Zhenzhi, Mr. Zhou and Mr. Gu Quan. The chairman of the Remuneration Committee is Mr. Zhao Zhenzhi. The primary duties of the Remuneration Committee include, among others: (i) making recommendations to our Board on the policy and structure for the remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy; (ii) making recommendations to our

Board on the remuneration packages of individual executive Directors and senior management and the remuneration of non-executive Directors; (iii) reviewing and approving compensation payable to executive Directors and senior management of our Company for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive; (iv) reviewing and approving compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate; and (v) other responsibilities as authorized by our Board or required by the relevant laws and regulations.

**Nomination Committee**

Our Company has established a Nomination Committee with written terms of reference in compliance with the requirements under the Listing Rules. The Nomination Committee consists of three members, namely Mr. Wang Dong, Ms. Zeng and Mr. Ni Wei. The chairman of the Nomination Committee is Mr. Wang Dong. The primary duties of the Nomination Committee include, among others: (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of our Board at least annually, and making recommendations on any proposed changes to our Board to complement our Company's corporate strategy; (ii) identifying individuals who are suitably qualified to become Board members and selecting or making recommendations to our Board on the selection of individuals nominated for directorships; (iii) assessing the independence of independent non-executive Directors; (iv) researching and developing standards and procedures for the election of our Board members and members of the senior management, and making recommendations to our Board; and (v) other responsibilities as authorized by our Board or required by the relevant laws and regulations.

**Strategy Committee**

Our Company has established a Strategy Committee with written terms of reference. The Strategy Committee consists of three members, namely Mr. Zhou, Ms. Zeng and Mr. Zhao Zhenzhi. The chairman of the Strategy Committee is Mr. Zhou. The primary duties of the Strategy Committee include, among others: (i) making recommendations to our Board on the medium- and long-term development strategy; (ii) making recommendations to our Board on major investment and financing proposals, and significant capital operations; and (iii) conducting research on other significant matters affecting our development.

## OTHER DISCLOSURE UNDER RULE 13.51(2) OF THE LISTING RULES

Certain of our Directors and senior management, including Mr. Zhou, Ms. Zeng, Mr. Xie Zhiwei, Mr. Zhu Cheng, Mr. Zhao Zhenzhi, Mr. Ni Wei, Mr. Wang Dong, Mr. Qin Pinqiang and Mr. Wang Hua, previously served at companies which were deregistered, revoked or struck off during their tenure or within 12 months after their tenure.

Each of the aforesaid Directors and senior management members has confirmed that, (i) each of these companies was inactive at the time of its deregistration, revocation or strike-off; (ii) there was no wrongful act, misconduct or misfeasance on his/her own part in respect of such deregistration, revocation or strike-off; (iii) he/she was not aware of any actual or potential claim that had been or would be made against himself/herself as a result of such deregistration, revocation or strike-off, and (iv) such deregistration, revocation or strike-off had not resulted in any penalty, liability or obligation being imposed on him/her. For details, see "Appendix IV — Statutory and General Information — E. Further Information about Our Directors and Senior Management."

## CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the corporate governance requirements under the Corporate Governance

Code set out in Appendix C1 to the Listing Rules after the [**REDACTED**]. Our Board is responsible for formation of governance policies and measures to ensure a compliance culture in our Company's business operation. As of the Latest Practicable Date, our Directors are not aware of any deviation from the provisions in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our Board will also regularly review the contribution required from a Director to perform his/her responsibilities to our Company and ensure each Director can devote sufficient time and attention to our Company's affairs.

## BOARD DIVERSITY

We are committed to promoting the culture of diversity in our 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] a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of diversity on our Board that would be conducive to our business growth. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate appointment decisions will be based on merits and contribution that the selected candidates will bring to our Board. Our Directors have a balanced mix of knowledge and skills, including logistics, information technology, equity investment, consulting, financial management and corporate governance. They obtained degrees in various majors, including business administration, electronic information engineering, economics, computer science, marketing, accounting and human resource management. Our four independent non-executive Directors with different industry backgrounds, representing more than one-third of the Board. Furthermore, our Board has a diverse age and gender representation, ranging from 40 years old to 67 years old and comprising ten male and one female Directors. Taking into account our existing business mode and specific needs as well as the different background of our Directors, we are of the view that the composition of our Board satisfies our board diversity policy. We will continue to apply the principles of appointments based on merits with reference to our board diversity policy as a whole. Our Nomination Committee is responsible for reviewing the structure and ensuring the diversity of our Board. After the [**REDACTED**], our Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on annual basis.

## COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management members receive compensation from our Company in the form of salaries and other benefits in kind, performance related bonuses, retirement benefit scheme contributions and share-based compensation. The aggregate amount of remuneration (including salaries and other benefits in kind, performance related bonuses, retirement benefit scheme contributions and share-based compensation) paid to our Directors in 2023, 2024 and 2025 were approximately RMB4.83 million, RMB4.70 million and RMB5.61 million, respectively. The five highest paid individuals in 2023, 2024 and 2025 included two, two and two Directors, respectively, whose remunerations are included in the aggregate amount of remuneration set out above. In 2023, 2024 and 2025, the aggregate amount of remuneration (including salaries and other benefits in kind, performance related bonuses, retirement benefit scheme contributions and share-based compensation) for the remaining three, three and three highest paid individuals who are not our Directors were approximately RMB3.99 million, RMB4.41 million and RMB11.06 million, respectively. We estimate that remuneration equivalent to approximately RMB4.92 million in aggregate will be paid to our Directors (inclusive of benefits in kind but exclusive of any discretionary bonuses) by our Company for the year ending December 31, 2026 based on the arrangements currently in force. 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 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.

## [**REDACTED**] ESOP

We adopted the [**REDACTED**] ESOP on December 30, 2025, which amended, restated and superseded all historical scheme rules and was applicable to all share awards previously granted by our Company. The [**REDACTED**] ESOP is not subject to Chapter 17 of the Listing Rules as it does not involve the grant of new share awards by our Company after the [**REDACTED**]. For further details, see "Appendix IV — Statutory and General Information — D. [**REDACTED**] ESOP."

## COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as the compliance advisor pursuant to Rule 3A.19 of the Listing Rules, and the compliance advisor will advise our Company in the following circumstances: (i) before the publication of any regulatory announcement, circular or financial report; (ii) where a transaction, which might be a notifiable or connected transaction under the Listing Rules, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases; (iii) where our Company proposes to use the [**REDACTED**] of the [**REDACTED**] in a manner that is different from that detailed in this document or where our business activities, developments or results deviate from any forecasts, estimates or other information in this document; and (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares, the possible development of a false market in the Shares or any other matters under Rule 13.10 of the Listing Rules. The term of the appointment of the compliance advisor will commence on the [**REDACTED**] and is expected to end on the date when our Company distributes the annual report of its financial results for the first full financial year commencing after the [**REDACTED**].