OVERVIEW

Our Board of Directors comprises seven (7) Directors, including three (3) executive Directors and four (4) independent non-executive Directors.

Our senior management is currently comprised of five (5) members who are responsible for the day-to-day management and operation of our Company.

DIRECTORS

The following table sets out information in respect of the Directors of our Company:

Name	Age	Position	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director
Mr. DAI Huibin (戴會斌)	57	Executive Director, chairman of the Board and chief executive officer	Formulating the overall corporate and business strategies and overseeing the daily operations and financial performance of our Group	June 2010	June 2010
Ms. ZHANG Shuhong (章樹紅)	58	Executive Director	Overseeing the human resources management, daily operations, financial performance and sales of our Group	July 2010	April 2020
Mr. TANG Nianfeng (唐年鋒)	37	Executive Director	Overseeing overseas sales of our Group	May 2011	November 2024
Dr. HUNG Ting On John (洪廷安)	65	Independent non-executive Director	Supervising and providing independent judgment to the Board	January 2026	January 2026
Dr. LIU Chunyan (劉春彥)	58	Independent non-executive Director	Supervising and providing independent judgment to the Board	January 2026	January 2026
Dr. MIAO Duoqian (苗奪謙)	62	Independent non-executive Director	Supervising and providing independent judgment to the Board	January 2026	January 2026
Dr. YANG Jintao (楊晉濤)	48	Independent non-executive Director	Supervising and providing independent judgment to the Board	January 2026	January 2026

Executive Directors

Mr. Dai Huibin

Mr. Dai Huibin (戴會斌), aged 57, is our founder, the chairman of our Board and an executive Director and chief executive officer of our Company with effect from the incorporation of our Company in June 2010. Mr. Dai is primarily responsible for formulating the overall corporate and business strategies and overseeing the daily operations and financial performance of our Group. Mr. Dai is also the chairman of our Strategic Committee and a member of our Nomination Committee.

Mr. Dai has over 20 years of experience in the industry from working within our Group. From November 2003 to June 2010, Mr. Dai served as the chairman of the board of directors of Hangzhou Kingdom Imp & Exp, one of our Controlling Shareholders. In June 2010, Mr.Dai co-founded our Company with Ms. Zhang, and he has been serving as the chairman of our Board and the chief executive officer of the Company since then.

Mr. Dai graduated from a programme with a major in English at the Zhejiang Radio and Television University, Yuhang Campus* (浙江省廣播電視大學余杭分校) in July 1990.

Ms. Zhang Shuhong

Ms. Zhang Shuhong (章樹紅), aged 58, is our founder and an executive Director of our Company with effect from April 2020. Ms. Zhang is primarily responsible for overseeing the human resources management, daily operations, financial performance and sales of our Group. Ms. Zhang is also a member of our Remuneration Committee, Nomination Committee and Strategic Committee.

Ms. Zhang has over 10 years of experience in the industry from working within our Group. From November 2003 to June 2010, Ms. Zhang served as the supervisor of Hangzhou Kingdom Imp & Exp, one of our Controlling Shareholders. In June 2010, Ms. Zhang co-founded our Company with Mr. Dai and she then served as the general manager of our Company from July 2010 to March 2020. Since April 2020, Ms. Zhang has been serving as our Director. Prior to joining our Group, Ms. Zhang was an English teacher at Hangzhou City Yuhang County Qiaosi Town Middle School* (杭州市余杭縣喬司鎮中學) and Yuhang City Qiaosi Town Middle School* (余杭市喬司鎮中學) from August 1990 to July 1995. Ms. Zhang obtained the qualification of a Secondary School Teacher (Grade II) in 1993. From 1995 to 1999, Ms. Zhang was an English teacher at Hangzhou Kaiyuan Middle School* (杭州開元中學).

Ms. Zhang obtained a professional diploma in English education from Zhejiang Radio and Television University, Yuhang Campus* (浙江廣播電視大學余杭分校) in July 1990.

Mr. Tang Nianfeng

Mr. Tang Nianfeng (唐年鋒), aged 37, is an executive Director of our Company with effect from November 2024. Mr. Tang is primarily responsible for overseeing the overseas sales of our Group.

Mr. Tang has over 14 years of experience in the industry from working within our Group. He joined our Company in May 2011 as a sales assistant and was responsible for providing support to the sales team until February 2012. From March 2012 to February 2014, Mr. Tang served as a salesperson of our Company and was responsible for achieving sales targets and meeting sales quotas. From March 2014 to February 2016, Mr. Tang served as a sales manager of our Company and was responsible for managing and leading the sales team in achieving sales targets and was accountable for the sales team's performance metrics. Since March 2016, Mr. Tang has been serving as the sales director of our Company, where he is responsible for developing the Company's sales strategy and overseeing our Company's overall sales performance and market expansion.

Mr. Tang obtained his bachelor's degree in English from Hebei University of Engineering* (河北工程大學) in June 2011.

Independent non-executive Directors

Dr. Hung Ting On John (洪廷安), aged 65, is an independent non-executive Director of our Company with effect from January 6, 2026. Dr. Hung is primarily responsible for supervising and providing independent judgement to the Board. Dr. Hung is also the chairman of our Audit Committee and a member of our Remuneration Committee and Strategic Committee.

Dr. Hung has over 40 years of working experience in the field of audit, accounting and finance and was formerly a senior partner of Deloitte Asia Pacific stationed in Shanghai. Dr. Hung was admitted as a partner of Deloitte China in January 1999 until his retirement in May 2023, and was a member of the governing board of Deloitte China from June 2008 to May 2016 and from June 2018 to May 2020. He has extensive experience in conducting financial audits, leading IPO projects, conducting financial due diligence, advising on mergers and acquisitions and risk management. He is currently the regional chair of the Warwick Business School Alumni programme in China and Hong Kong and serves on the advisory board of Warwick Business School. Since August 2025, Dr. Hung has been serving as an independent non-executive director of PuraPharm Corporation Limited, a company listed on the Stock Exchange (stock code: 01498).

Dr. Hung was awarded a Doctor of Laws (honoris causa) in 2023 and obtained a Master of Business Administration in July 1988 from the University of Warwick in the United Kingdom. In November 1983, Dr. Hung was awarded an associateship in civil and structural engineering from the Hong Kong Polytechnic University. In 1986, he was also awarded a Scholarship for Overseas Engineering Graduates from The Confederation of British Industry. He is a fellow member of the Institute of Chartered Accountants in England and Wales. He is also a fellow member of the Australia CPA.

Dr. Liu Chunyan (劉春彥), aged 58, is an independent non-executive Director of our Company with effect from January 6, 2026. Dr. Liu is primarily responsible for supervising and providing independent judgement to the Board. Dr. Liu is also the chairman of our Remuneration Committee and Nomination Committee and a member of our Audit Committee and Strategic Committee.

Dr. Liu is an assistant professor of the faculty of law and an instructor of master's degree candidates of civil and commercial law at Tongji University (同濟大學) and a part-time attorney and certified lawyer in Jincheng Tongda & Neal (Shanghai) Law Firm (金誠同達(上海)律師事務所). Since June 2020, Dr. Liu has been serving as an independent non-executive director of Liaoning Port Co., Ltd. (遼寧港口股份有限公司), a company listed on the Stock Exchange (stock code: 02880) and the Shanghai Stock Exchange (stock code: 601880). From December 2018 to January 2022, Dr. Liu served as an independent director of Fujian Oriental Silver Star Investment Co., Ltd. (福建東方銀星投資股份有限公司) (currently known as Fujian Haiqin Energy Group Co., Ltd. (福建海欽能源集團股份有限公司)), whose shares are listed on the Shanghai Stock Exchange, stock code: 600753), from January 2019 to March 2023, he served as an independent director of Zhejiang Yilida Ventilator Co., Ltd. (浙江億利達風機股份有限公司) (whose shares are listed on the Shenzhen Stock Exchange, stock code: 002686). From May 2021 to May 2024, he served as an independent director of Conch (Anhui) Energy Saving and Environment Protection New Material Co., Ltd. (海螺(安徽)節能環保新材料股份有限公司) (whose shares are listed on the Shenzhen Stock Exchange, stock code: 000619). Since December 2021, he has been serving as an independent director of Hangzhou Fortune Gas Cryogenic Group Co., Ltd. (杭州福斯達深冷裝備股份有限公司) (whose shares are listed on the Shanghai Stock Exchange, stock code: 603173), and since December 2014, he has been serving as an independent director of Chuangyuan Futures Co., Ltd. (創元期貨股份有限公司) (whose shares are listed on the NEEQ, stock code: 832280). From March 2022 to December 2025, Dr. Liu served as an independent director of Taizhou Bank (台州銀行).

Dr. Liu obtained a bachelor's degree in law from Liaoning Normal University (遼寧師範大學) in July 1989, a master's degree in law from Shanghai Jiao Tong University (上海交通大學) in January 1994 and a doctorate in management from Tongji University in May 2009.

Dr. Miao Duoqian (苗奪謙), aged 62, is an independent non-executive Director of our Company with effect from January 6, 2026. Dr. Miao is primarily responsible for supervising and providing independent judgement to the Board. Dr. Miao is also a member of our Audit Committee, Nomination Committee and Strategic Committee.

Dr. Miao has over 30 years of teaching and research experience in computer science, artificial intelligence and big data. Dr. Miao is the deputy director of the Ministry of Education Key Laboratory of Embedded Systems and Service Computing* (嵌入式系統與服務計算教育部重點實驗室), and a fellow and director of the Granular Computing and Knowledge Discovery Technical Committee of the Chinese Association for Artificial Intelligence (中國人工智能學會粒計算與知識發現專業委員會). Dr. Miao also served as the vice chairman of the Shanghai Association for Artificial Intelligence (上海市人工智能學會). From July 1985 to September 1988, Dr. Miao served as a teacher at Shanxi Textile Industry School* (山西紡織工業學校). Dr. Miao obtained the qualification to serve as a lecturer at Shanxi University (山

西大學) in September 1993, and the qualification to serve as an associate professor at the same university in 1998. From September 2000 to March 2002, Dr. Miao served as a professor at the same university. From March 2002 to November 2016, Dr. Miao served as a professor, doctoral supervisor, department head and vice dean at the School of Computer Science and Technology of Tongji University (同濟大學), and he has been serving as a professor (Grade II) in the same institution since November 2016.

Dr. Miao obtained his bachelor's degree in mathematics from Shanxi University* (山西大學) in August 1985, and his master's degree in probability and statistics from Shanxi University* (山西大學) in July 1991. He received his doctoral degree in engineering in pattern recognition and intelligent systems from the Chinese Academy of Sciences* (中國科學院自動化研究所) in July 1997.

Dr. Yang Jintao (楊晉濤), aged 48, is an independent non-executive Director of our Company with effect from January 6, 2026. Dr. Yang is primarily responsible for supervising and providing independent judgment to the Board. Dr. Yang is also a member of our Nomination Committee and our Strategic Committee.

Dr. Yang has over 20 years of research experience in polymer processing and modification, biomaterials, nanocomposites, super-lubrication, antibacterial and stimuli-responsive functional coating materials. Dr. Yang has over 100 publications in journals and has 14 patents and patent applications in total (granted and pending), and has received the Shanghai Science and Technology Progress Award (上海市科技進步二等獎) (Second Class, ranked second), the Zhejiang Provincial Natural Science Award (浙江省自然科學獎三等獎) (Third Class, ranked second) and the China Invention Association Innovation Award (中國發明協會創新二等獎) (Second Class, ranked third).

Dr. Yang served as a lecturer from October 2005 to December 2010 and an associate professor from January 2011 to December 2025 at the School of Chemical Engineering and Materials Science at Zhejiang University of Technology (浙江工業大學化材學院). From October 2006 to November 2008, he served as a post-doctoral researcher at The Ohio State University. From April 2013 to March 2014, he served as a visiting scholar in the Department of Chemistry at the University of Michigan. From September 2022 to September 2025, Dr. Yang served as an independent director of Jinhua Chunguang Technology Co., Ltd* (金華春光橡塑科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603657).

Dr. Yang obtained his bachelor's degree in chemical engineering from China University of Petroleum (East China) (中國石油大學(華東)) in June 2000, and his doctoral degree in chemical engineering and technology from Zhejiang University (浙江大學) in June 2005.

Save as disclosed above, none of our Directors holds any other directorships in public companies the securities of which are listed on any securities market in Hong Kong SAR or overseas during the three years immediately preceding the date of this document. See "Appendix VI — Statutory and General Information — Further Information about Our

Directors and Substantial Shareholders" for further information about the Directors, including the particulars of their service contracts and remuneration, and details of the interests of the Directors in the Shares (within the meaning of Part XV of the SFO).

None of our Directors have any interest in any business, other than our Group's business, which competes or is likely to compete, either directly or indirectly, with our Group's business.

Save as disclosed in this section and the Acting-in-concert agreement entered into between Mr. Dai and Ms. Zhang on March 20, 2026 as described in the section headed "History, Development and Corporate Structure — Acting-in-concert Agreement", none of our Directors had other relationship with any Directors, senior management, substantial Shareholders or Controlling Shareholders of our Company as of the Latest Practicable Date.

Save as disclosed in this document, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, there were no other matters in respect of each of our Directors which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to our Directors that need to be brought to the attention of our Shareholders.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below includes certain information in respect of the senior management of our Company (other than our executive Directors):

Name	Age	Position	Roles and responsibilities	Date of joining our Group
Mr. SHAN Zhongshun (山忠順)	39	Chief financial officer, secretary to the Board and joint company secretary	Overseeing the daily operations and capital operations (including investments and financing activities) of our Group	August 2024
Mr. ZHOU Guoqiang (周國強)	44	Financial director	Overseeing the audit and financial reporting of our Group	March 2025

Our senior management team comprises our three (3) executive Directors and two (2) other senior management members. For the biographies of our executive Directors, see "Executive Directors".

Mr. Shan Zhongshun

Mr. Shan Zhongshun (山忠順), aged 39, is the chief financial officer and a joint company secretary of our Company. He has served as the secretary to the Board of our Company since August 2024. In January 2025, he was appointed as our chief financial officer. Mr. Shan is primarily responsible for overseeing the daily operations and capital operations (including investments and financing activities) of our Group.

Prior to joining our Group, from May 2010 to July 2020, Mr. Shan served as the secretary to the board of directors, president of the labour union, deputy director of securities investment and head of capital strategy at Tianneng Power International Limited* (天能動力國際有限公司), an investment holding company listed on the Stock Exchange (stock code: 819) which is principally engaged in the manufacture and sales of motive batteries and batteries recycling, and its subsidiary. Mr. Shan then served as the secretary to the board of directors and the assistant to the chairman of the board of directors at Shuangdeng Group Co., Ltd. (雙登集團股份有限公司), a company listed on the Stock Exchange (stock code: 6960) which is principally engaged in the manufacture and sales of IDC storage batteries, from July 2020 to February 2021. Mr. Shan served as the secretary to the board of directors and the chief financial officer at Hangzhou Beidu Technology Co., Ltd.* (杭州貝嘟科技有限公司), a company principally engaged in the provision of custom tailoring services through an internet C2M (Consumer-to-Manufacturer) consumption business model, from February 2021 to September 2022. From October 2022 to July 2024, Mr. Shan served as the secretary to the board of directors of Zhejiang ODM Transmission Technology Co., Ltd* (浙江歐迪恩傳動科技股份有限公司), a company principally engaged in the manufacturing of automotive components. Mr. Shan has more than 15 years of experience in IPO listings, capital operations, financial management and market value management.

Mr. Shan obtained his bachelor's degree in English from Shanghai International Studies University* (上海外國語大學) in July 2010, and his master's degree in Business Administration from Zhejiang University of Finance and Economics* (浙江財經大學) in June 2023. Mr. Shan was admitted as an International Certified Public Accountant by the American Association of Chartered Accountants in October 2023. He was also admitted as a senior management accountant by the Beijing National Accounting Institute (北京國家會計學院) in September 2024. He obtained the Board Secretary Qualification certified by the Shanghai Stock Exchange (上海證券交易所) in May 2018.

Mr. Zhou Guoqiang

Mr. Zhou Guoqiang (周國強), aged 44, is the financial director of our Company. Mr. Zhou is primarily responsible for the audit and financial reporting of our Group.

Prior to joining our Group, Mr. Zhou served as the financial director, secretary to the board of directors and deputy general manager at Thinker Agricultural Machinery Co., Ltd.* (星光農機股份有限公司) from January 2012 to July 2018, and the deputy general manager and secretary to the board of directors at Zhejiang Huilong Chemical Fibre Co., Ltd.* (浙江匯隆新材料股份有限公司) from December 2022 to February 2025.

Mr. Zhou obtained his bachelor's degree in finance from the Zhejiang University of Finance & Economics (浙江財經學院) in June 2004. He was also admitted as an intermediate accountant by the Huzhou Municipal Personnel Bureau of Zhejiang Province* (浙江省湖州市人事局) in May 2010.

JOINT COMPANY SECRETARIES

Ms. Chan Ching Nga (陳靜雅) has over 20 years of experience in company secretarial and corporate governance fields and is currently a Senior Manager, Entity Solutions at Computershare.

Ms. Chan obtained a master's degree in corporate governance from The Hong Kong Polytechnic University in October 2012. She is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Mr. Shan Zhongshun (山忠順). See "— Senior Management" in the section above for details.

COMMITTEES UNDER THE BOARD OF DIRECTORS

We have established the following committees in our Board of Directors: an Audit Committee, a Remuneration Committee, a Nomination Committee and a Strategic Committee. The committees operate in accordance with the respective terms of reference established by our Board of Directors.

Audit Committee

We have established an audit committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and to advise the Board. The Audit Committee comprises three (3) independent non-executive Directors, namely Dr. Hung Ting On John, Dr. Liu Chunyan and Dr. Miao Duoqian. Dr. Hung Ting On John, being the chairman of the committee, is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We have established a remuneration committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration Committee comprises one (1) executive Director, namely Ms. Zhang Shuhong, and two (2) independent non-executive Directors, namely Dr. Liu Chunyan and Dr. Hung Ting On John. Dr. Liu Chunyan is the chairman of the committee.

Nomination Committee

We have established a nomination committee in compliance with the Corporate Governance Code. The primary duties of the nomination committee are to make recommendations to the Board regarding the appointment of Directors and Board succession. The Nomination Committee comprises two (2) executive Directors, namely Mr. Dai Huibin and Ms. Zhang Shuhong, and three (3) independent non-executive Directors, namely Dr. Liu Chunyan, Dr. Miao Duoqian and Dr. Yang Jintao. Dr. Liu Chunyan is the chairman of the committee.

Strategic Committee

We have established a strategic committee with written terms of reference. The primary duties of our Strategic Committee are to formulate strategic development policies of our Group. The Strategic Committee comprises two (2) executive Directors, namely Mr. Dai Huibin and Ms. Zhang Shuhong, and four (4) independent non-executive Directors, namely Dr. Hung Ting On John, Dr. Liu Chunyan, Dr. Miao Duoqian and Dr. Yang Jintao. Mr. Dai Huibin is the chairman of the committee.

CORPORATE GOVERNANCE

Our Company will comply with the provisions of the Corporate Governance Code, which set out principles of good corporate governance. For further information relating to our Company's corporate governance measures, see "Relationship with our Controlling Shareholders — Corporate Governance Measures".

Chairman of the Board and Chief Executive Officer

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 of the Listing Rules after the [**REDACTED**] save for the below.

Code Provision C.2.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules recommends, but does not require, that the roles of chairman and chief executive should be separate and that such roles should not be performed by the same person. Our Company deviates from this provision because Mr. Dai performs both the roles of the chairman of the Board and the chief executive officer of our Company. As Mr. Dai has served the Group since June 2010 and has provided strategic guidance and leadership throughout the Track Record Period, our Board believes that vesting the roles of both chairman and chief executive officer in Mr. Dai has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning. This structure will enable our Company to make and implement decisions promptly and effectively. Our Board considers that the balance of power and authority will not be impaired due to this arrangement. In addition, all major decisions are made in consultation with members of the Board, including the relevant Board committees, and four (4) independent non-executive Directors. Our Board will reassess the division of the roles of chairman and the chief executive officer from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of our Group as a whole.

BOARD DIVERSITY POLICY

The Board will adopt a board diversity policy (the "**Board Diversity Policy**") prior to the [**REDACTED**] in order to enhance the effectiveness of our Board and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

The Nomination Committee is responsible for reviewing the diversity of the Board. After [**REDACTED**], the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

With regards to gender diversity on the Board, we recognize the particular importance of gender diversity. Our Company will take opportunities to increase the proportion of female members of the Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to the Board. We plan to offer all-rounded trainings to female employees whom we consider to have the suitable experience, skills and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance and research and development. We are of the view that such strategy will offer chances for our Board to identify capable female employees to be nominated as a member of the Board in future with an aim to providing our Board with a pipeline of female candidates to achieve gender diversity in our Board in the long run. We believe that such merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole.

DIRECTORS' REMUNERATIONS

Our Directors and senior management receive remunerations, which mainly consist of salaries, allowances and benefits in kind, bonuses, pension scheme contributions and share-based payment expenses, and are consistent with prevailing market standards.

The aggregate amounts of remunerations (including, among others, salaries, allowances and benefits in kind, bonuses, pension scheme contributions and share-based payment expenses) for our Directors for the years ended December 31, 2023, 2024 and 2025 were approximately RMB720,000, RMB2,171,000 and RMB4,147,000, respectively. None of our Directors waived or agreed to waive any remuneration during the aforesaid periods. Our Directors are of the view that the amount of remuneration would not have material adverse impact on the Group's financial performance. Currently, we do not have a formal dividend policy or a fixed dividend distribution ratio. For further details, see "Financial Information — Dividends".

For the years ended December 31, 2023, 2024 and 2025, the five highest paid individuals of our Group included nil, one and three Directors, respectively, whose remunerations are included in the aggregate amount of salaries, allowances and benefits in kind, bonuses, pension scheme contributions and share-based payment expenses granted to the relevant Directors set out above. For the years ended December 31, 2023, 2024 and 2025, the aggregate amount of salaries, allowances and benefits in kind, bonuses, pension scheme contributions and share-based payment expenses granted to the remaining five, four and two highest paid individuals who are not our Directors were approximately RMB6,779,000, RMB6,616,000 and RMB6,326,000, respectively. For further details on the remunerations of the five highest paid individuals during the Track Record Period, see Note 9 to the Accountants' Report as set out in Appendix I to this document.

Save as disclosed, no other payments have been paid or are payable, in respect of the years ended December 31, 2023, 2024 and 2025 by our Company to our Directors or senior management.

After the [**REDACTED**], the executive Directors' remunerations will comprise a fixed amount of approximately RMB7.2 million per year, and performance-based compensation linked to certain key performance indicators. The specific terms of the key performance indicators will be determined by the Board each year with reference to the Group's development strategies. The independent non-executive Directors' remunerations will be a fixed amount of approximately RMB0.8 million per year.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

(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, sales or transfers of treasury shares and share repurchases;

(c) where our Company proposes, to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where business activities, developments or results of the Company deviate from any forecast, estimate, or other information in this document; and

(d) where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules.

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