BOARD OF DIRECTORS

Our Board consists of nine Directors, with four executive Director, two non-executive Directors and three independent non-executive Directors. Our Board serves a term of three years and is responsible for, and has general powers for, the management and conduct of our business.

The table below sets out certain information in respect of the members of our Board.

Name	Age	Position	Date of appointment as Director	Date of joining our Group	Role and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Dr. SUN Jianhua (孫箭華)	64	Executive Director, chairman of the Board and general manager	September 21, 2007	September 21, 2007	Responsible for overseeing the overall management of the Company	None
Mr. KANG Xiaoran (康小然)	40	Executive Director and deputy general manager	June 6, 2018	October 1, 2009	Responsible for neurointerventional business operations and business management	None
Ms. CHEN Lin (陳琳)	44	Executive Director, employee representative Director and human resources director	June 6, 2021	November 12, 2018	Responsible for human resources management and general manager office affairs	None
Mr. HUANG Kai (黃凱)	52	Executive Director and board secretary	June 6, 2018	February 15, 2016	Responsible for the overall corporate governance, information disclosure, investor relations and other affairs relating to the board of directors	None

Name	Age	Position	Date of appointment as Director	Date of joining our Group	Role and responsibilities	Relationship with other Directors and senior management
Non-executive Directors						
Dr. YU Changchun (于長春)	74	Non-executive Director	June 6, 2018	June 6, 2018	Responsible for providing advice on the operation and management of the Group	None
Dr. GAO Yan (高岩)	60	Non-executive Director	June 19, 2020	June 19, 2020	Responsible for providing advice on the operation and management of the Group	None
Independent Non-executive Directors						
Dr. MA Yuanju (馬元駒)	69	Independent non-executive Director	June 6, 2024	June 6, 2024	Responsible for supervising the board of directors and providing independent judgment	None
Dr. LI Rui (李蕊) .	47	Independent non-executive Director	December 30, 2020	December 30, 2020	Responsible for supervising the board of directors and providing independent judgment	None
Mr. Li Fai (李輝) .	46	Independent non-executive Director	April 17, 2026	April 17, 2026	Responsible for supervising the board of directors and providing independent judgment	None

Executive Directors

Dr. SUN Jianhua (孫箭華) founded our Group in September 2007 and has served as a Director, chairman of the Board and the general manager of the Company since then. He was re-designated as an executive Director on April 17, 2026. Dr. Sun also currently holds positions in certain subsidiaries of the Company, including (i) chairman of the board of directors of SINOMED Neurovita since August 2020, (ii) executive director and manager of Anhua Hengji since May 2011, (iii) director of SINOMED Hong Kong since September 2017, and (iv) director of eLum since February 2024.

Dr. Sun has about 30 years of experience in corporate management and fundamental research. From July 1996 to December 2000, he worked as a technical director at Terion Industries Inc.. Dr. Sun also held positions in several former subsidiaries of our Company, including: (i) executive director and general manager at Fuji Yangguang from January 2001 to December 2024, and (ii) executive director and general manager at Beijing Sinomed from September 2005 to July 2021.

Dr. Sun obtained his bachelor's degree in biochemistry from Peking University (北京大學) in the PRC in July 1983. He further obtained a Ph.D. in molecular biophysics from Florida State University in the United States in April 1992.

Mr. KANG Xiaoran (康小然) has served as a Director since June 2018 and a deputy general manager of the Company since April 2022, and was re-designated as an executive Director on April 17, 2026. Mr. Kang has also served as a director of SINOMED Neurovita since November 2022.

Mr. Kang has over 18 years of experience in R&D, quality, regulatory and clinical affairs, and marketing. From July 2007 to September 2009, Mr. Kang served as a research engineer at Fuji Yangguang. Since joining our Company in October 2009, he successively held positions including R&D project manager, quality manager, regulatory affairs manager, director of regulatory and clinical affairs, assistant president and deputy general manager. Mr. Kang has served as the general manager of SINOMED Neurovita since August 2021.

Mr. Kang obtained his bachelor's degree in materials science and engineering from Tongji University (同濟大學) in the PRC in July 2007.

Ms. CHEN Lin (陳琳) has served as director of human resources of the Company since November 2018, a Director since June 2021 and employee representative Director of the Company since December 2025, and was re-designated as an executive Director on April 17, 2026. From December 2020 to June 2021, she served as chairman of the board of supervisors of our Company.

Ms. Chen has over 20 years of experience in human resources management. From March 2006 to December 2012, she worked as a human resources manager at Societe Generale (China) Limited (法國興業銀行(中國)有限公司). From December 2012 to February 2015, she worked as a human resources business partner at Novozymes China Investment Co., Ltd. (諾維信(中國)投資有限公司), a company principally engaged in investment and related services in the fields of enzymes, health & nutrition, and biotechnology. From March 2015 to January 2018, she worked as a human resources business partner at Bayer (China) Limited (拜耳(中國)投資有限公司). From January 2018 to November 2018, she worked as deputy director of human resources at Grassroots Capital Group Co., Ltd. (草根同創資本(北京)有限公司), a company principally engaged in investment activities with its own capital, supply chain management, import & export, and technology import and export.

Ms. Chen obtained her bachelor's degree in human resource management from the University of International Business and Economics (對外經濟貿易大學) in the PRC in July 2004, and obtained a master of science degree in human resource management from Cardiff University in the United Kingdom in September 2005.

Mr. HUANG Kai (黃凱) has served as a Director since June 2018, and was re-designated as an executive Director on April 17, 2026. Mr. Huang has consecutively served as a president assistant since February 2016, the board secretary of our Company since June 2018, a supervisor of SINOMED Neurovita since September 2020 and a supervisor of Anhua Hengji since January 2026. From September 2005 to April 2018, he served as a director of Beijing Sinomed.

Mr. Huang has over 28 years of experience in corporate governance, association management, and executive support. From July 1996 to January 2007, he successively worked as the assistant to the director and the director of the Academic Department at the China Investment and Development Promotion Association (中國投資發展促進會). From February 2008 to February 2016, he worked at SINATAY Life Insurance Co., Ltd. Beijing Branch (信泰人壽保險股份有限公司北京分公司), a company principally engaged in life insurance business.

Mr. Huang obtained his bachelor's degree in industrial economics from Renmin University of China (中國人民大學) in the PRC in July 1996. He has obtained the Board Secretary Qualification Certificate from Shanghai Stock Exchange (上海證券交易所) in May 2016, and obtained the Board Secretary Qualification Certificate from Shenzhen Stock Exchange (深圳證券交易所) in August 2016.

Non-executive Directors

Dr. YU Changchun (于長春) previously served as an independent Director from June 2018 to June 2024 and was re-appointed as a Director in December 2025. Dr. Yu served as the chairman of the board of supervisors of the Company from June 2024 to December 2025. Dr. Yu was re-designated as a non-executive Director on April 17, 2026.

Dr. Yu has extensive experience in academia, accounting education, economic research and corporate governance. He began his career at Jilin College of Finance and Trade (吉林財貿學院). Mr. Yu then worked as a professor at Changchun Taxation College (長春稅務學院). From November 1997 to December 1999, he worked as a postdoctoral researcher at the Discipline of Public Finance, Chinese Academy of Social Sciences (中國社會科學院財政學科). He later worked as a professor at Beijing National Accounting Institute (北京國家會計學院) until February 2012. He then served as a director of Jinchuan Group Co. Ltd (金川集團股份有限公司). From October 2010 to April 2020, he served as an independent director of Hua Xia Bank Co., Ltd. (華夏銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600015.SH) until March 2020. From August 2016 to January 2021, he served as an independent director of Shandong Haihua Co., Ltd. (山東海化股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000822. SZ). From June 2016 to June 2021, he served as an independent director of Jiang Tai Insurance Brokers Co., Ltd. (江泰保險經紀股份有限公司).

Dr. Yu obtained his bachelor of science degree from Jilin College of Finance and Trade (吉林財貿學院)(currently known as Jilin University of Finance and Economics (吉林財經大學)) in the PRC in July 1982, a master's degree in economics from Shanghai Academy of Social Sciences (上海社會科學院) in the PRC in August 1987, and a Ph.D. in economics from Tianjin University of Finance and Economics (天津財經大學) in the PRC in July 1995. Dr. Yu was granted the Certified Public qualification Accountant (non-practicing member) by The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in 1994, and obtained the Teacher Qualification Certificate (Higher Education Teacher Qualification Certificate) from Jilin Provincial Education Commission (吉林省教育委員會) in April 1997.

Dr. GAO Yan (高岩) has previously served as an independent Director of our Company from June 2020 to April 2026. Dr. Gao was re-designated as a non-executive Director on May 6, 2026.

Dr. Gao has over 30 years of diverse experience in academia, finance, and investment management. From July 1995 to June 1996, he worked as an intern in the high yield bond research department at Merrill Lynch, a financial institution principally engaged in investment banking, securities trading, and wealth management. From July 1996 to August 1997, he worked as an analyst at Cathay Financial LLC, a financial services company principally engaged in providing securities brokerage, sales, research, and trading services to institutional clients. From September 2001 to June 2003, he worked as a visiting professor at The City University of New York. From September 2003 to June 2004, he worked as an assistant professor at California State University. From July 2004 to June 2010, he worked as an assistant professor at China Europe International Business School (上海中歐工商學院). Since January 2014, he has worked as a professor and deputy director of the Center for Innovation and Entrepreneurship at the Guanghua School of Management, Peking University (北京大學光華管理學院). Since June 2022, he has served as an independent non-executive director at Zhongshi Minan Holdings Limited (中食民安控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 08283.HK).

Dr. Gao obtained his bachelor of science degree in mathematics from Peking University (北京大學) in the PRC in June 1988, a master of science degree in mathematics from Michigan State University in the United States in June 1992, and a Ph.D. in Finance from Northwestern University in the United States in June 2002. Dr. Gao has been certified as a Chartered Financial Analyst by CFA Institute since from September 2003 to September 2013.

Independent Non-executive Directors

Dr. MA Yuanju (馬元駒) has served as our independent Director since June 6, 2024. He was re-designated as independent non-executive Director on April 17, 2026.

Dr. Ma has extensive experience in academia and corporate governance. He began his career at Xinjiang University of Finance and Economics (新疆財經大學) and subsequently he worked at Zhuhai Open University (珠海開放大學, formerly named as 珠海廣播電視大學) from January 1994 to September 2001. From July 2004 to March 2022, he worked as a professor at the School of Accounting at Capital University of Economics and Business (首都經濟貿易大學). He served successively as an independent director of Tibet Qizheng Tibetan Medicine Co.,Ltd. (西藏奇正藏藥股份有限公司)(a company listed on the Shenzhen Stock Exchange, stock code: 002287.SZ) from October 2010 to October 2013, an independent director of Qinghai Huading Industrial Co., Ltd. (青海華鼎實業股份有限公司)(a company listed on the Shanghai Stock Exchange, stock code: 600243.SH) from November 2017 to May 2022, an independent director of Jinhe Biotechnology Co., Ltd. (金河生物科技股份有限公司)(a company listed on the Shenzhen Stock Exchange, stock code: 002688.SZ) from April 2014 to May 2020, and an external supervisor of Hua Xia Bank Co., Ltd. (華夏銀行股份有限公司)(a company listed on the Shanghai Stock Exchange, stock code: 600015.SH) from May 2015 to November 2021. From April 20, 2015 to September 7, 2022, he served as an independent non-executive director of Sound Global Ltd. (北京桑德國際有限公司), a company listed on the Hong Kong Stock Exchange (a company previously listed on the Stock Exchange with Stock Code: 00967 and delisted on 9 September 2022). Dr. Ma has served as an independent director at Beijing Hanjian Heshan Pipeline Co., Ltd. (北京韓建河山管業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603616.SH), from December 2010 to October 2016 and and has served in the same position again from May 2020 to May 2026.

Dr. Ma graduated with a major in corporate finance from Xinjiang University of Finance and Economics (新疆財經大學) in the PRC in July 1982, a master of management degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in January 1987, and a Ph.D. in management (accounting) from Renmin University of China (中國人民大學) in the PRC in June 2004.

Dr. LI Rui (李蕊) has served as our independent Director since December 30, 2020. She was re-designated as independent non-executive Director on April 17, 2026.

Dr. Li has over 25 years of experience in legal education and academic research. From July 2000 to July 2017, she worked as a teacher at the Department of Law at Beijing University of Agriculture (北京農學院). Since July 2017, she has worked as a professor and doctoral adviser at the Civil, Commercial and Economic Law School at China University of Political Science and Law (中國政法大學) and the director of the Research Center for Local Finance, Banking and Rural Rule of Law at China University of Political Science and Law (中國政法大學).

Dr. Li obtained her bachelor of laws degree from Renmin University of China (中國人民大學) in the PRC in July 2000, a master of laws degree from China University of Political Science and Law (中國政法大學) in the PRC in January 2005, a doctor of laws degree from Renmin University of China (中國人民大學) in the PRC in June 2013, and a postdoctoral degree in laws from China University of Political Science and Law (中國政法大學) in the PRC in June 2018. She was a visiting scholar at University of Minnesota in the United States from September 2012 to March 2013. She has been certified as a Qualified Lawyer by the Ministry of Justice of the People's Republic of China (中華人民共和國司法部) since March 2000.

Mr. LI Fai (李輝) has served as our independent non-executive Director since April 17, 2026.

Mr. Li joined Jun He Law Office (君合律師事務所) in 2014 and later worked at Mayer Brown JSM (孖士打律師行) from September 2016 to August 2018. He served as a partner at LC Lawyers LLP (林朱律師事務所) from January 2022 to October 2023. He also served as a partner at Jingtian & Gongcheng LLP (競天公誠律師事務所) from September 2018 to December 2021, and has resumed the role since February 2024.

Mr. Li obtained his bachelor's degree in laws from the University of Hong Kong in December 2002 and his postgraduate certificate in laws from The University of Hong Kong in June 2003. He was qualified as a solicitor in Hong Kong by the High Court of Hong Kong since October 2005 and a civil celebrant of marriages in Hong Kong by the Immigration Department of Hong Kong since October 2021. He has also been recognized as a Greater Bay Area lawyer by the Department of Justice of Guangdong Province (廣東省司法廳) since August 2023.

General

Save as disclosed in this section and the section headed "Statutory and General Information" in Appendix IV to this document, each of our Directors has confirmed that:

(1) he/she has obtained legal advice referred to under Rule 3.09D of the Listing Rules on April 14, 2026 and understood his/her obligations as a director of a listed issuer under the Listing Rules and the possible consequences of making a false declaration or giving false information to the Stock Exchange;

(2) as of the Latest Practicable Date, he/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;

(3) he/she does not have any existing or proposed service contract with our Company or any of its subsidiaries other than contracts expiring or determinable by the relevant member of our Company within one year without payment of compensation (other than statutory compensation);

(4) he/she does not have any interests in the Shares within the meaning of Part XV of the SFO;

(5) he/she has not been a director of any other publicly listed company during the three years prior to the Latest Practicable Date and as of the Latest Practicable Date;

(6) other than being a Director of our Company, he/she does not have any relationship with any other Directors or senior management of our Company or substantial shareholders of our Company; and

(7) he/she has not completed his/her education programs as disclosed in this section by way of attendance of long distance learning or online courses.

Each of our independent non-executive Directors has confirmed:

(1) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules;

(2) that he/she does not have any past or present financial or other interest in the business of our Company or our subsidiaries, or any connection with any core connected person of our Company; and

(3) that there are no other factors which may affect his/her independence at the time of his/her appointment as our independent non-executive Director.

Save as disclosed in this document, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries:

(1) there is no other matter with respect to the appointment of our Directors that needs to be brought to the attention to the Shareholders as of the Latest Practicable Date; and

(2) there is no other information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business.

The table below sets out certain information in respect of the senior management of our Company.

Name	Age	Position	Date of appointment as senior management	Date of joining our Group	Role and responsibilities	Relationship with Directors and other senior management
Dr. SUN Jianhua (孫箭華)	64	Executive Director, Chairman of the Board and general manager	September 21, 2007	September 21, 2007	Responsible for overseeing the overall management of the Company	None
Mr. KANG Xiaoran (康小然)	40	Executive Director and deputy general manager	April 27, 2022	October 1, 2009	Responsible for the company's operations and business management	None
Mr. HUANG Kai (黃凱)	52	Executive Director and board secretary	June 6, 2018	February 15, 2016	Responsible for the overall corporate governance, information disclosure, investor relations and other affairs relating to the board of directors	None
Ms. SHEN Lihua (沈立華)	55	Financial director	May 27, 2013	May 27, 2013	Responsible for overseeing the company's overall financial operations	None
Mr. CUI Liye (崔麗野)	52	Deputy general manager	June 6, 2018	April 15, 2010	Responsible for overseeing the company's production and operation system	None

For further details of Dr. SUN Jianhua (孫箭華), Mr. KANG Xiaoran (康小然) and Mr. HUANG Kai (黃凱), see "— Board of Directors — Executive Directors" in this section.

Ms. SHEN Lihua (沈立華) has served as our financial director since May 2013. She previously served as a Director from June 2020 to December 2025.

Ms. Shen has extensive experience in financial management and accounting. From September 2003 to October 2006, she worked as a finance manager at Tianjin DPC Diagnostic Products Co., Ltd.(天津德普診斷產品有限公司). From February 2007 to July 2011, she worked as a finance manager at Simone Clara Electronics (Tianjin) Co., Ltd.(西蒙克拉電子(天津)有限公司). From August 2011 to May 2013, she worked as the head of the financial planning department at Tianjin Hualida Biotechnology Co., Ltd.(天津華立達生物工程有限公司).

Ms. Shen obtained her bachelor's degree in economics from Shanxi University of Finance and Economics(山西財經大學)in the PRC in July 1998. She has been certified as an Intermediate Accountant by the Ministry of Finance of the People's Republic of China(中華人民共和國財政部) since May 2007.

Mr. CUI Liye(崔麗野) has consecutively served as our deputy general manager of production & operations and deputy general manager since April 2010. He previously served as a Director from June 2018 to May 2022.

Mr. Cui has nearly 30 years of experience in pharmaceutical and medical device production and operations management. From August 1996 to October 2006, he worked at Tianjin Shike Pharmaceutical Co., Ltd. ("**Tianjin Shike**")(中美史克制藥有限公司). From October 2006 to April 2007, he worked at Glaxo Smith Kline Tianjin Co., Ltd.(葛蘭素史克制藥有限公司(天津)). From June 2007 to September 2009, he rejoined Tianjin Shike and worked as a value stream manager.

Mr. Cui obtained his bachelor of science degree in pharmaceutical chemistry from China Pharmaceutical University(中國藥科大學)in the PRC in July 1996, and a master's degree in business administration from Tianjin University(天津大學)in the PRC in September 2005.

General

Save as disclosed in this section, each of our senior management members has confirmed that:

(1) he/she does not hold and has not held any other positions in our Company and any other members of our Company as of the Latest Practicable Date;

(2) other than being a Director and/or a member of our Company's senior management, he/she does not have any relationship with any Directors, any other senior management members of our Company or substantial shareholders of our Company;

(3) he/she has not been a director of any other publicly listed company during the three years prior to the Latest Practicable Date and as of the Latest Practicable Date; and

(4) he/she has not completed his/her education programs as disclosed in this section by way of attendance of long distance learning or online courses.

OTHER DISCLOSURE

On September 4, 2025, the Tianjin Bureau of the CSRC ("**Tianjin CSRC Bureau**") issued an administrative decision letter ("**Decision**") to the Company, Dr. Sun and Ms. Shen pursuant to which the Tianjin CSRC Bureau ordered the Company to make rectifications and regulatory interview on Dr. Sun and Ms. Shen. According to the Decision, the Company corrected certain financial data disclosed in its first quarterly report, interim report and third quarterly report for 2024, primarily involving a downward adjustment of approximately RMB9.59 million to investment income, operating profit, total profit and net profit. The misstatement arose from an error in calculating the shareholding percentage when re-measuring the fair value of the Company's previously held 18.18% equity interest in eLum following the Company's acquisition of 72.73% equity interest in eLum in January 2024, which resulted in an overstatement of investment income of approximately RMB9.59 million ("**Incident**"). As a result, the information disclosed in the Company's 2024 first quarterly report, interim report and third quarterly report was inaccurate, constituting a breach of Article 3 of the Administrative Measures for Information Disclosure of Listed Companies (the "**Administrative Measures for Information Disclosure**"), and Dr. Sun and Ms. Shen were considered to have failed to perform their duties with due diligence and to bear primary responsibility for the Incident under Article 4 thereof.

In respect of the Incident, the Company has undertaken rectification measures. Dr. Sun, Ms. Shen and other relevant personnel have received targeted training, and the Company has imposed appropriate internal accountability measures on the responsible persons.

Pursuant to Articles 51 and 52 of the Administrative Measures for Information Disclosure, the Tianjin CSRC Bureau ordered the Company to rectify the relevant issues and conducted a regulatory interview with Dr. Sun and Ms. Shen.

As advised by our PRC Legal Adviser, (i) the order for rectification and regulatory interview imposed by the Tianjin CSRC Bureau constitute administrative regulatory measures under the PRC securities regulatory laws and regulations and do not constitute administrative penalties or public censure; and (ii) given that the securities regulatory authority has already taken the relevant administrative regulatory measures in relation to the above Incident and the Company and the relevant responsible persons have implemented appropriate rectification measures, including correcting the relevant accounting treatment and enhancing internal control and compliance management, the possibility that the securities regulatory authority would take further regulatory measures or actions in respect of the above Incident is remote.

As further advised by our PRC Legal Adviser, the above administrative regulatory measures do not impair, and there has not been any ruling made by any competent authority that would affect, the suitability of Dr. Sun and Ms. Shen to serve as directors or senior management members of a PRC company (including listed companies) or of the Company under the PRC Company Law, the PRC Securities Law and other applicable PRC laws and regulations.

As of the Latest Practicable Date and to the Company's best knowledge, (i) the aforementioned Incident has been concluded, (ii) there has not been any further regulatory request, action or correspondence between the Company and the Tianjin CSRC Bureau in relation to the Incident, and (iii) save as disclosed above, neither the Company nor Dr. Sun and Ms. Shen has been subject to any other penalties or involved in any investigation, hearing or proceeding brought or instituted by any securities regulatory authority in relation to the Incident.

JOINT COMPANY SECRETARIES

Mr. HUANG Kai was appointed as one of our joint company secretaries with effect from **[REDACTED]**. For further details, see "— Board of Directors — Executive Directors" in this section.

Ms. Vincci Chan (陳淳蒽) was appointed as one of our joint company secretaries on April 17, 2026. She is currently a company secretarial service manager of Ascentium Corporate Services (HK) Limited.

Ms. Chan obtained her bachelor's degree of business administration (Honors) from Hong Kong Chu Hai College in 2017 and a master's degree in corporate governance from the Open University of Hong Kong in 2020. She is an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

COMPLIANCE ADVISER

We have appointed Altus Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- 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
- where the Stock Exchange makes an inquiry of us regarding unusual **[REDACTED]** and **[REDACTED]** or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, Altus Capital Limited will, in a timely manner, inform us of any amendment or supplement to the Listing Rules and new or amended laws and regulations in Hong Kong applicable to us.

The terms of the appointment shall commence on the **[REDACTED]** and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the **[REDACTED]**.

BOARD COMMITTEES

We have established the following committees on our Board: the Audit Committee, the Remuneration Committee, the Nomination Committee and the Strategy Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

Our Company has established the Audit Committee (effective from the **[REDACTED]**) 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. The Audit Committee consists of three Directors, namely Dr. Ma Yuanju, Dr. Li Rui and Dr. Gao Yan, with Dr. Ma Yuanju serving as the chairperson. Dr. Ma Yuanju holds the appropriate professional qualifications and accounting or 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, but not limited to, the following: (i) to oversee and evaluate the work of the external auditors; (ii) to oversee and evaluate the internal audit function, and to ensure coordination between the internal audit function and the external auditors; (iii) to review the Company's financial information and its disclosure; (iv) to oversee and evaluate the Company's financial reporting system, risk management and internal control systems; (v) to exercise the powers of the supervisory committee as conferred under the Company Law; and (vi) to perform other duties as prescribed by applicable laws and regulations, the rules of the stock exchange where the Company's shares are listed, the articles of association of the Company, and as delegated by the Board.

Remuneration and Appraisal Committee

Our Company has established a remuneration and appraisal committee (effective from the **[REDACTED]**) with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Dr. Li Rui, Dr. Ma Yuanju, and Ms. Chen Lin, with Dr. Li Rui serving as the chairperson. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following: (i) formulating the assessment criteria for directors and senior management and conducting such assessments; (ii) formulating and reviewing remuneration policies and proposals for directors and senior management; and (iii) making recommendations to the Board on matters as prescribed by, including but not limited to laws and administrative regulations, the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed, and the articles of association of the Company.

Nomination Committee

Our Company has established a nomination committee (effective from the **[REDACTED]**) with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Mr. Li Fai, Dr. Li Rui and Mr. Kang Xiaoran, with Mr. Li Fai serving as the chairperson. The primary functions of the Nomination Committee include, but not limited to, the following: (i) formulating the selection criteria and procedures for directors and senior management; (ii) identifying, screening and assessing candidates for directors and senior management, and reviewing their qualifications for appointment; (iii) making recommendations to the Board on the nomination or appointment and removal of directors, the appointment or dismissal of senior management, and other matters as prescribed by laws and administrative regulations, the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed, and the articles of association of the Company; (iv) reviewing the structure, size and composition of the Board, assisting the Board in developing a board skills matrix, and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy; and (v) identifying individuals suitably qualified to become directors and selecting or making recommendations to the Board on the selection of individuals nominated for directorships.

Strategy Committee

Our Company has established the Strategy Committee (effective from the **[REDACTED]**) with written terms of reference. The Strategy Committee consists of three Directors, namely Dr. Sun Jianhua, Dr. Ma Yuanju, and Mr. Kang Xiaoran, with Dr. Sun Jianhua serving as the chairperson. The primary functions of the Nomination Committee include, but not limited to, the following: (i) studying and making recommendations on the Company's medium to long-term development strategies; (ii) studying and making recommendations on major investment decisions and financing plans which are required under the articles of association of the Company to be approved by the Board and the general meeting; (iii) studying and making recommendations on major capital operations and asset management projects which are required under the articles of association of the Company to be approved by the Board and the general meeting; (iv) studying and making recommendations on other significant matters affecting the development of the Company; (v) studying and making recommendations on the Company's sustainability strategies; (vi) overseeing the Company's ESG matters conducting regular reviews and evaluations of the implementation of the above matters and making recommendations to the Board.

CORPORATE GOVERNANCE

Code Provision C.2.1 of the Corporate Governance Code

Under paragraph C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Dr. Sun is the Chairman of our Board and the general manager of our Company. With experience in corporate management and having founded our Group since September 2007, Dr. Sun is in charge of overall management, business operation, and strategies of our Group. Despite the fact that the roles of the Chairman of our Board and the general manager of our Company are both performed by Dr. Sun which constitutes a deviation from paragraph C.2.1 of the Corporate Governance Code, our Board considers that vesting the roles of both the Chairman of our Board and the general manager all in Dr. Sun has the benefit of ensuring consistent leadership and more effective and efficient overall strategic planning of our Group. The balance of power and authority is ensured by the operation of our Board and our senior management, each of which comprises experienced and diverse individuals. Our Board currently comprises four executive Directors, two non-executive Directors and three independent non-executive Directors. Therefore, our Board possesses a strong independence element in its composition. Save as disclosed above, our Company intends to comply with all code provisions under the Corporate Governance Code after the **[REDACTED]**.

Board Diversity

We have adopted a board diversity policy (the "**Board and Employee Diversity Policy**") to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board and Employee Diversity Policy, the Board and the Nomination Committee shall duly consider a number of factors (collectively, the "**Criteria**") in assessing, selecting and recommending one or more candidates to the Board for appointment or re-appointment as directors. Such Criteria include, but are not limited to: (a) diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, regional and industry experience, ethnicity, knowledge and length of service; (b) qualifications, including accomplishments and experience in the relevant industries in which the Company's business is involved, and other professional qualifications; (c) commitment in respect of available time for the discharge of duties as a member of the Board; (d) reputation for integrity; (e) the contribution that the candidate can bring to the Board; and (f) one or more plans for orderly succession of the Board.

Our Directors have a balanced mix of knowledge and skills, including but not limited to overall business management and corporate management, R&D, and investment management. They obtained degrees in various majors including biochemistry, materials science and engineering, human resource management, industrial economics, science, corporate finance, and law. In addition, we have taken steps to promote and enhance gender diversity at all levels of our Company, and our Board currently comprises two female Directors and seven male Directors. Furthermore, our Board has a relatively wide range of ages, ranging from 40 years old to 74 years old.

Our Board is of the view that our Board satisfies the Board and Employee Diversity Policy. The Nomination Committee is responsible for reviewing the diversity of our Board, reviewing the Board Diversity Policy from time to time, developing and reviewing measurable objectives for implementing the Board Diversity Policy, and monitoring the progress on achieving these measurable objectives in order to ensure that the policy remains effective. The Company will conduct an annual review and report in the corporate governance report on the implementation of diversity at both the Board level and employee level, including senior management. In particular, the Board and Employee Diversity Policy provides that the nomination committee shall use its best endeavors to identify and recommend female candidates for directorship to the Board and the shareholders for consideration and appointment, where appropriate. The Company will continue to place emphasis on the development of female talent, promote gender diversity in the recruitment of middle- to senior-level employees, and provide female employees with greater opportunities for development.

Two out of nine of our Directors will be female upon **[REDACTED]**, and we have been taking and will continue to take steps to maintain that at least one member of the Board and the Nomination Committee who is of a different gender from the other members after the **[REDACTED]**. Further, we have been taking, and will continue to take steps to promote gender diversity at our Board and management levels. Our Company places great importance on gender diversity, with 66% of our employees being female as of December 31, 2025. The Company is committed to promoting employee equality and diversity, and provides equal opportunities in recruitment, training and development, remuneration, as well as employment and promotion. Appointments of all Board members and employees are made on the basis of merit, with due regard to the benefits of diversity, including gender diversity, among Board members and employees when considering candidates. We are of the view that the above measures will offer greater prospects for securing a pipeline of female candidates to achieve further gender diversity in our Board in the long run.

COMPENSATION OF DIRECTORS AND MANAGEMENT

We offer our executive Directors and senior management members, who are also employees of our Company, emolument in the form of wages, salaries, bonuses, contributions to pension plans, share-based payments, other social security costs, housing benefits and other employee benefits. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or chairperson of Board committees).

The aggregate amount of remuneration which was paid to our Directors (including wages, salaries, bonuses, contributions to pension plans, share-based payments, other social security costs, housing benefits and other employee benefits) for the years ended December 31, 2023, 2024 and 2025 were RMB8.8 million, RMB8.7 million and RMB8.1 million, respectively. It is estimated that the aggregate amount of remuneration (including fees, wages, salaries, bonuses, contributions to pension plans, share-based payments, other social security costs, housing benefits and other employee benefits) payable to Directors for the year ending December 31, 2026 would be approximately RMB9.2 million under arrangements currently in force.

For the years ended December 31, 2023, 2024 and 2025, there were 1, 1 and nil Directors among the five highest paid individuals, respectively. The aggregate amount of remuneration (including wages, salaries, bonuses, contributions to pension plans, share-based payments, other social security costs, housing benefits and other employee benefits) which were paid by our Group to our five highest paid individuals (excluding Directors) for the years ended December 31, 2023, 2024 and 2025 were RMB9.0 million, RMB9.8 million and RMB11.5 million, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, and (ii) no compensation was paid to, or receivable by, our Directors, past Directors, or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group. There has been no arrangement under which a Director has waived or agreed to waive any emoluments for the years ended December 31, 2023, 2024 and 2025.

Except as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For additional information on Directors' remuneration during the Track Record Period as well as information on the five highest paid individuals, see notes 8 to the Accountant's Report.