OVERVIEW

Upon [**REDACTED**], our Board will consist of nine Directors, comprising three executive Directors, two non-executive Directors and four independent non-executive Directors. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table provides information about our Directors:

Name	Age	Positions	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. Cai Huabo (蔡華波先生). . .	50	Executive Director, Chairman of the Board and general manager	April 1999	September 20, 2018	Responsible for overall strategic planning and business direction and management of our Company
Mr. Li Zhixiong (李志雄先生). . .	51	Executive Director	July 2004	September 20, 2018	Responsible for strategic planning and implementation of our Company
Mr. Wang Jingyang (王景陽先生). . .	50	Executive Director	July 2009	September 20, 2018	Responsible for strategic planning and implementation of our Company
Mr. Cai Jing (蔡靖先生)	44	Non-executive Director	February 2021	February 10, 2021	Responsible for providing strategic advice on the development of our Group
Mr. Hu Yingping (胡穎平先生). . .	50	Non-executive Director	November 2022	November 11, 2022	Responsible for providing strategic advice on the development of our Group
Mr. Tang Zhongcheng (唐忠誠先生). . .	63	Independent non-executive Director	February 2021	February 10, 2021	Responsible for supervising and providing independent advice on the operation and management of our Company
Mr. Chen Weiyue (陳偉岳先生). . .	54	Independent non-executive Director	February 2021	February 10, 2021	Responsible for supervising and providing independent advice on the operation and management of our Company

Name	Age	Positions	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. Huang Zhiqiang (黃志強先生). . .	63	Independent non-executive Director	June 2024	June 14, 2024	Responsible for supervising and providing independent advice on the operation and management of our Company
Ms. Tang Mei Shan (鄧美珊女士). . .	64	Independent non-executive Director	January 2025	January 3, 2025	Responsible for supervising and providing independent advice on the operation and management of our Company

None of our Directors and members of senior management is related to other Directors or members of senior management. Save as disclosed in this section, (i) none of our Directors held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document; (ii) to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of the Directors that need to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Executive Directors

Mr. Cai Huabo (蔡華波先生), aged 50, is our founder, executive Director, chairman of the Board and the general manager. Mr. Cai is primarily responsible for overall strategic planning and business direction and management of our Company, and serving as the chairman of the Strategy and ESG Committee and a member of the Remuneration and Evaluation Committee. Mr. Cai is a Controlling Shareholder.

Mr. Cai graduated from Jiujiang No. 3 Middle School* (九江市第三中學) in July 1996 and founded our Company in April 1999. He also served as the independent director of Ingenic Semiconductor Co., Ltd (北京君正集成電路股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300223.SZ), from December 2015 to January 2018. Prior to founding the Group, Mr. Cai worked as a salesperson at Shenzhen Ocean King Investment Development Co., Ltd.* (深圳市海洋王投資發展有限公司) (currently known as Ocean King Lighting Technology Co., Ltd.* (海洋王照明科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002724.SZ)) from 1996 to 1999.

Mr. Li Zhixiong (李志雄先生), aged 51, is our executive Director. Mr. Li is primarily responsible for strategic planning and implementation of our Company.

Mr. Li joined our Group in July 2004. Prior to joining our Group, Mr. Li served as an engineer in the R&D department of Fujian Shida Network Technology Co., Ltd.* (福建實達網絡科技有限公司) (currently known as Fujian Star-net Communication Co., Ltd. (福建星網銳捷通訊股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002396.SZ)) from 1998 to 2004.

Mr. Li obtained his bachelor of electronics engineering and master of electronics and communications engineering from Huazhong University of Science and Technology (華中科技大學) (formerly known as 華中理工大學) in June 1998 and June 2004, respectively. He was also awarded as "High-level professional talents in Shenzhen (local level leading talents)* (深圳市高層次專業人才(地方級領軍人才)" in April 2018.

Mr. Wang Jingyang (王景陽先生), aged 50, is our executive Director. Mr. Wang is primarily responsible for strategic planning and implementation of our Company.

Mr. Wang joined our Group in July 2009. Prior to joining our Group, Mr. Wang served as (a) a hardware engineer in the R&D department of Shanghai Cable Network Co., Ltd.* (上海市有線網絡有限公司) (currently known as Oriental Cable Network Co., Ltd. (東方有線網絡有限公司)) from 1999 to 2000; (b) a technical support engineer at the multimedia division of Huawei Technologies Co., Ltd. (華為技術有限公司) from 2000 to 2001; (c) a deputy product manager of Shanghai Yutai Electronics Co., Ltd.* (上海裕泰電子有限公司) from 2001 to 2003; (d) a product marketing manager at STMicroelectronics China Investment Co., Ltd. from 2003 to 2008; and (e) a senior marketing manager at Amlogic (Shanghai) Co., Ltd. (晶晨半導體(上海)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688099.SH), from 2008 to 2009.

Mr. Wang obtained his bachelor of electronics and information systems and master of business administration from Fudan University in July 1999 and January 2011, respectively.

Non-executive Directors

Mr. Cai Jing (蔡靖先生), aged 44, is our non-executive Director. He is primarily responsible for providing strategic advice on the development of our Group, and serving as a member of the Strategy and ESG Committee.

Mr. Cai joined our Group in February 2021 as a Director. Prior to joining our Group, Mr. Cai served as (a) a senior engineer at Flextronics (China) Electronics Equipment Co., Ltd.* (偉創力(中國)電子設備有限公司) from 2006 to 2009; (b) a technical manager at Ritt7layers (北京華瑞賽維通信技術有限公司) from 2009 to 2011; (c) a system expert at Nokia (China) Investment Co., Ltd.* (諾基亞(中國)投資有限公司) from 2011 to 2014; (d) a research analyst at Cinda Securities Co., Ltd. (信達證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601059.SH), from 2016 to 2019; and (e) the deputy director of BOC Financial Asset Investment Co., Ltd. (中銀金融資產投資有限公司) from 2019 to 2020. Mr. Cai has also been serving as a senior secondary investment manager at SINO-IC Capital Ltd. (華芯投資管理有限責任公司) since 2020. He has been a non-executive director of SMIT Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 02239.HK), since April 2021. He is also a director of Shenzhen CECport Technologies Co., Ltd. (深圳中電港技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 001287.SZ), since March 2021 (and was subsequently re-designated as a non-executive director since May 2024).

Mr. Cai obtained his bachelor of communication engineering from Chongqing University (重慶大學) in 2003. He further obtained a postgraduate degree of signal and information processing from Beijing University of Posts and Telecommunication (北京郵電大學) in 2005. Mr. Cai has also obtained his master of business administration from the National School of Development of Peking University (北京大學國家發展研究院) in 2016.

Mr. Hu Yingping (胡穎平先生), aged 50, is our non-executive Director. He is primarily responsible for providing strategic advice on the development of our Group.

Mr. Hu joined our Group in November 2022 as a Director. Prior to joining our Group, Mr. Hu served as (a) a software engineer at Guangzhou Southern Hi-Tech Co., Ltd.* (廣州南方高科有限公司) from 1999 to 2000; (b) a software development manager at New Century Fengzhou Communications Co., Ltd.* (新世紀風舟通信有限公司) from 2000 to 2001; (c) a number of positions at Spreadtrum Communications, Inc. (展訊通信(上海)有限公司), including a software manager, the general manager of business division and the vice president, from 2001 to 2016; and (d) a senior consulting advisor at Beijing Hua Tang Yi Chong Investment Management Co., Ltd. (北京屹唐華創投資管理有限公司) from 2016 to 2018. Mr. Hu has also been serving as (a) the partner of Yuanhe Puhua (Suzhou) Investment Management Co., Ltd.* (元禾璞華(蘇州)投資管理有限公司) since 2018; (b) a director of Suzhou Saixin Electronic Technology Co., Ltd. (蘇州賽芯電子科技股份有限公司) since 2020; and (c) a supervisor of 3PEAK Incorporated (思瑞浦微電子科技(蘇州)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688536.SH), since November 2022.

Mr. Hu obtained his bachelor of computer science (計算機軟件專業) from Beijing Institute of Technology (北京理工大學) in July 1999.

Independent Non-executive Directors

Mr. Tang Zhongcheng (唐忠誠先生) (with former Chinese name as 唐忠成), aged 63, is our independent non-executive Director. He is primarily responsible for supervising and providing independent advice on the operation and management of our Company, and serving as the chairman of each of the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee.

Mr. Tang joined our Group in February 2021 as an independent Director. Prior to joining our Group, Mr. Tang served as (a) a teacher at the School of Management of Huazhong Agricultural University (華中農業大學管理學院) from 1985 to 1991; (b) a number of positions at the Finance Department of Zhuhai branch office (珠海公司) of China National Electronics Import & Export Corporation (中國電子進出口總公司), including an accountant, the deputy director and the director, from 1991 to 1998; (c) a number of positions at Everbright Securities Co., Ltd. (光大證券有限公司), including the head of Shenzhen management headquarter, the head of research institute and the general manager of human resources, from 1998 to 2003; (d) the managing director of Shanghai Laide Investment Management Co., Ltd. (上海萊德投資管理有限公司) from 2003 to 2004; (e) the secretary of the party committee and the dean of Shandong Heze Municipal Hospital* (山東菏澤市立醫院) in 2005; (f) the chief financial officer of Guanri Communication Technology (Shenzhen) Co., Ltd.* (冠日通訊科技(深圳)有限公司) in 2006; and (g) the managing director of Dongguan Jundefu Investment Management Co., Ltd.* (東莞君德富投資管理有限公司) from 2007 to 2009. Mr. Tang has also been serving as (a) a partner and supervisor of Shenzhen Co-win Venture Capital Investments Limited (深圳市同創偉業創業投資有限公司) since 2010; and (b) a director and the financial director of Shenzhen Co-win Asset Management Co., Ltd. (深圳同創偉業資產管理股份有限公司) from 2010 to June 2024, while also being the managing partner since 2010. Mr. Tang served as an independent director and a member of the audit committee of (a) Shenzhen Sea Star Technology Co., Ltd. (深圳市實益達科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002137.SZ), from September 2010 to September 2016; and (b) Zhejiang Runtu Co., Ltd. (浙江閏土股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002440.SZ), from April 2017 to August 2020. He is also (a) an independent director and the chairman of the audit committee of Sichuan Chuantou Energy Co., Ltd. (四川川投能源股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600674.SH), since May 2024; and (b) an independent director and a member of the audit committee of Hunan Tv & Broadcast Intermediary Co., Ltd. (湖南電廣傳媒股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000917.SZ) since March 2026..

Mr. Tang obtained his bachelor of accounting from Nanjing Institute of Food Economics* (南京糧食經濟學院) (currently known as Nanjing University of Finance & Economics (南京財經大學)) in June 1985. He further obtained a postgraduate degree of accounting from Nankai University (南

開大學) in June 1990. In addition, Mr. Tang obtained his master of executive business administration from Cheung Kong Graduate School of Business (長江商學院) in October 2015. He also obtained the qualification of senior accountant (高級會計師) from the Accounting Series Senior Professional and Technical Position Evaluation Committee of China Everbright (Group) Corporation (中國光大(集團)總公司會計系列高級專業技術職務評審委員會) in September 2002.

Mr. Tang was a general partner of Beijing Junfu Growth and Entrepreneurship Investment Center (Limited Partnership)* (北京君富成長創業投資中心(有限合夥)), a limited partnership established in the PRC on July 14, 2010, and did not have any business operation since its establishment. Its business license was revoked as a result of the failure to conduct annual inspection as required under the relevant PRC laws and regulations. Mr. Tang confirmed that (i) the said limited partnership was solvent immediately prior to the revocation of business license; (ii) there was no wrongful act on his part leading to revocation of business license of the said limited partnership; (iii) he is not aware of any actual or potential claim which has been or could potentially be made against him as a result of revocation of business license of the said limited partnership; and (iv) no misconduct or misfeasance had been involved on his part in the revocation of business license of the said limited partnership.

Mr. Chen Weiyue (陳偉岳先生), aged 54, is our independent non-executive Director. He is primarily responsible for supervising and providing independent advice on the operation and management of our Company, and serving as a member of each of the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee.

Mr. Chen joined our Group in February 2021 as an independent Director. Prior to joining our Group, Mr. Chen served as (a) a number of positions at Shantou Hongye (Group) Co., Ltd. (汕頭宏業(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000689.SZ), including the head of securities department, from 1992 to 2002; and (b) a number of positions at Shenzhen Agricultural Products Co. Ltd. (深圳市農產品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000061.SZ), including an executive officer (公司主管) and the office manager (辦公室負責人), from 2002 to 2004. In addition, Mr. Chen has been serving at SD & Partners (廣東晟典律師事務所) since March 2004 from an associate to a partner, and has been subsequently promoted to a senior partner. He has served as an independent director of (a) Wedge Industrial Co., Ltd. (萬澤實業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000534.SZ), from August 2013 to March 2019; and (b) Shenzhen Kedali Industry Co., Ltd. (深圳市科達利實業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002850.SZ), from July 2017 to December 2023.

Mr. Chen obtained his bachelor of international economics and trading from the University of International Business and Economics (對外經濟貿易大學) in December 2002. He further obtained a postgraduate degree of civil and commercial law from Renmin University of China (中國人民大學) in June 2011. Mr. Chen is a qualified lawyer in the PRC since March 2004.

Mr. Huang Zhiqiang (黃志強先生), aged 63, is our independent non-executive Director. He is primarily responsible for supervising and providing independent advice on the operation and management of our Company, and serving as a member of the Strategy and ESG Committee.

Mr. Huang joined our Group in June 2024 as an independent Director. Prior to joining our Group, Mr. Huang served as (a) a project manager at China National Electronics Import & Export Corporation (中國電子進出口總公司) from 1985 to 1991; (b) the senior business expert (資深商務專家) at the commercial division of the U.S. Embassy in the PRC (美國駐華使館商務處) from 1992 to 2000; (c) the government and public affairs officer at China HP Co., Ltd. (中國惠普有限公司) from 2000 to 2006; (d) the general manager of government affairs at Lenovo Group Ltd. (聯想集團有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00992.HK), from 2006 to 2008; (e) vice president of government affairs at Sony Ericsson Mobile Communications

(China) Co., Ltd. (索尼愛立信移動通信(中國)有限公司) from 2008 to 2012; and (f) the deputy general manager of Greater China Government and Public Relations at Advanced Micro Devices (CHINA) Co., Ltd. (超威半導體(中國)有限公司) from 2013 to 2022.

Mr. Huang obtained his bachelor of electronic physics from Xi'an Jiaotong University (西安交通大學) in 1985.

Ms. Tang Mei Shan (鄧美珊女士), aged 64, was appointed as an independent non-executive Director in January 2025, and is primarily responsible for supervising and providing independent advice on the operation and management of our Company.

Ms. Tang served at PricewaterhouseCoopers from July 1986 to October 1993 with the last position as a tax manager. From November 1993 to June 2025, she served at the listed group, CITIC Limited, which is a company listed on the Hong Kong Stock Exchange (stock code: 00267.HK), with the last position as Assistant Director — Tax at CITIC Pacific Limited.

Ms. Tang obtained her Postgraduate Diploma in Laws, Postgraduate Certificate in Laws and Bachelor of Laws from University of London in August 2010, December 2007 and August 2001, respectively. She also obtained her Master of Arts in International Accounting from City University of Hong Kong in November 1997.

Ms. Tang has been a fellow member of The Chartered Association of Certified Accountants, Hong Kong Institute of Certified Public Accountants, The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute since October 1994, March 1999, June 2017 and June 2017, respectively.

COURT INCIDENT

Mr. Cai was involved as a witness (but not a defendant) in a bribery case in the PRC in 2018, providing testimonial evidence to assist with the investigation against a third party, Mr. Ji Zhen (紀震) ("**Mr. Ji**"), the then deputy district head of Shenzhen Nanshan District responsible for science and technology (深圳市南山區主管科技的副區長). Pursuant to the relevant court judgements of Mr. Ji ("**Court Judgments**") in 2017 and 2018, in early-2013, Mr. Ji encouraged our Company to apply for government funding from the Shenzhen Nanshan Innovation Bureau given its industry recognition. In the second half of 2013, our Company applied for the government funding and was eventually granted a fund. In October 2013, Mr. Ji requested Mr. Cai to provide assistance to a start-up company founded by one of Mr. Ji's students. In November 2013, our Company entered into an agreement with the start-up company to procure solid-state drive testing services for a contract amount of RMB1,000,000 (the "**Contract Amount**"). However, after the settlement of the Contract Amount, our Company discovered that the start-up company was not able to provide the relevant services despite repeated requests. As revealed in the Court Judgements, the Contract Amount was in fact misappropriated by Mr. Ji. Mr. Ji was convicted in June 2018 of seeking benefits for, and accepting bribes from, certain entities and individuals, including the Contract Amount indirectly from our Company. Neither our Company nor Mr. Cai was prosecuted or convicted as a result of such court incident.

SENIOR MANAGEMENT

The following table provides information about members of the senior management of our Company (other than our executive Directors):

Name	Age	Position	Date of joining our Group	Roles and responsibilities
Mr. Zhu Yu (朱宇先生)	52	Deputy general manager	July 2016	Responsible for finance, investments and capital market activities of our Company
Mr. Gao Xichun (高喜春先生).	51	Deputy general manager	August 2020	Responsible for the R&D of our Group
Mr. Xu Gangling (許剛翎先生).	44	Deputy general manager and the board secretary	April 2018	Responsible for Board related matters, capital markets, and corporate governance of our Group
Mr. Ma Qingrong (馬慶容先生).	49	Deputy general manager	January 2021	Responsible for the micro storage business
Mr. Huang Qiang (黃強先生)	50	Deputy general manager	April 2017	Responsible for the embedded storage business
Ms. Li Yuhua (黎玉華女士).	38	Financial controller	November 2017	Responsible for the management of finance of our Group

For the biographies of our executive Directors, including Mr. Cai, Mr. Li Zhixiong and Mr. Wang Jingyang, please refer to the section headed "— Directors — Executive Directors" above.

Mr. Zhu Yu (朱宇先生), aged 52, is our deputy general manager. He is primarily responsible for finance, investments and capital market activities of our Company.

Mr. Zhu joined our Group in July 2016. Prior to joining our Group, Mr. Zhu served as (a) the head of finance at the Yongqing Oscilloscope Factory (永青示波器廠) of Guiyang Instrument Industry Co., Ltd.* (貴陽儀器儀表工業公司) from 1997 to 2003; (b) the financial director of Guizhou Hongtai Property Development Co., Ltd.* (貴州宏泰物業發展有限公司) from 2003 to 2005; (c) the general manager of the group finance department of Huabao International Holdings Limited (華寶國際控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00336.HK), from 2005 to 2014; (d) the financial director of Shenzhen Fangduoduo Network Technology Co., Ltd.* (深圳市房多多網絡科技有限公司) from 2014 to 2015; and (e) the financial director of Shenzhen Cowin Asset Management Limited (深圳同創偉業資產管理股份有限公司) from 2015 to 2016.

THIS DOCUMENT IS IN DRAFT FORM. THE INFORMATION CONTAINED HEREIN IS INCOMPLETE AND IS SUBJECT TO CHANGE. THIS DOCUMENT MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED "WARNING" ON THE COVER OF THIS DOCUMENT.

Mr. Zhu obtained his bachelor of applied geophysics from Xi'an Engineering College* (西安工程學院) (currently known as Chang'An University (長安大學) in July 1997.

Mr. Gao Xichun (高喜春先生), aged 51, is our deputy general manager. He is primarily responsible for the R&D of our Group. Mr. Gao joined our Group in August 2020. Prior to joining our Group, he served as (a) an engineer at Shanghai Aviation Industry (Group) Co., Ltd.* (上海航空工業(集團)有限公司) from 1996 to 1999; (b) a number of positions at Hitachi Zosen Information Systems Co., Ltd. (日本日立造船信息系統株式會社), including a senior engineer and a project manager, from 1999 to 2001; and (c) a number of positions at Unisoc (Shanghai) Technologies Co., Ltd. (紫光展鋭(上海)科技有限公司), including a manager, a director, vice president, and senior vice president, from 2001 to 2020. Mr. Gao obtained his bachelor of aircraft manufacturing from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in July 1996.

Mr. Xu Gangling (許剛翎先生), aged 44, is our deputy general manager and board secretary. He is primarily responsible for Board related matters, capital markets, and corporate governance of our Group. Mr. Xu joined our Group in April 2018. Prior to joining our Group, he has served as (a) a trainee solicitor and subsequently become an associate at the Shenzhen branch of Guangdong Junxin Law Office (廣東君信律師事務所) from 2006 to 2008; (b) a legal consultant at Shenzhen Xunlei Networking Technologies, Co., Ltd. (深圳市迅雷網絡技術有限公司), a company listed on the Nasdaq Stock Market (XNET), from 2008 to 2009; (c) an associate solicitor at Guangdong Xinqiao Law Firm* (廣東信橋律師事務所) from 2009 to 2010; (d) a risk control manager, the deputy general manager of the risk management office and the president of the office of the board of directors at Huabao International Holdings Limited (華寶國際控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 00336.HK), from 2010 to 2013; and (e) a senior legal manager, the head of legal department, the legal director and the director of the CEO office at Tonly Electronics Holdings Limited (通力電子控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 01249.HK), from 2013 to 2018.

Mr. Xu obtained his bachelor of law and a postgraduate degree of economic law from the Law School of XiangTan University (湘潭大學法學院) in June 2003 and June 2006, respectively.

Mr. Ma Qingrong (馬慶容先生), aged 49, is our deputy general manager. He is primarily responsible for the micro storage business. Mr. Ma join our Group in January 2021. Prior to joining our Group, he has served as (a) a product director at Shanghai Fudan Microelectronics Group Co., Ltd. (上海復旦微電子集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688385.SH), from 1999 to 2018; and (b) the deputy general manager at Shanghai Xiaosai Information Technology Co., Ltd.* (上海驍賽信息科技有限公司) from 2019 to 2020.

Mr. Ma obtained his bachelor of science in electronics and information systems and master of science in microelectronics and solid-state electronics from Fudan University in July 1999 and January 2008, respectively.

Mr. Huang Qiang (黃強先生), aged 50, is our deputy general manager. He is primarily responsible for the embedded storage business. Mr. Huang join our Group in April 2017. Prior to joining our Group, he has served as (a) a R&D engineer at Nokia Shanghai Bell Co., Ltd. (上海諾基亞貝爾股份有限公司) from 1998 to 2003; (b) a sales manager at STMicroelectronics China Investment Co., Ltd. from 2003 to 2007; (c) a marketing director at the Shanghai branch of Ren Feisuo Semiconductor (China) Co., Ltd.* (任飛索半導體(中國)有限公司) from 2007 to 2015; and (d) the deputy general manager at Dosilicon Co., Ltd. (東芯半導體股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688110.SH), from 2015 to 2016.

Mr. Huang obtained his degree of applied electronics from Shanghai Jiao Tong University (上海交通大學) in 1998.

Ms. Li Yuhua (黎玉華女士), aged 38, is our financial controller. She is primarily responsible for the management of finance of our Group. Ms. Li joined our Group in November 2017. Prior to joining our Group, she has served as (a) a senior accountant at the Shenzhen branch of Ernst & Young Hua Ming Certified Public Accountants (Special General Partnership) from 2011 to 2015; and (b) the finance manager of Shenzhen Fangduoduo Network Technology Co., Ltd (深圳市房多多網絡科技有限公司) from 2015 to 2017. Ms. Li obtained her bachelor's degree in Accounting from Shenzhen University (深圳大學) in June 2011.

JOINT COMPANY SECRETARIES

Mr. Xu Gangling (許剛翎先生) has been appointed as our joint company secretary. Please refer to the section headed "— Senior Management" above for Mr. Xu's biography.

Ms. Choy Fung Yee (蔡鳳儀女士) has been appointed as our joint company secretary. Ms. Choy is a practising solicitor in Hong Kong and currently a partner of the Hong Kong solicitors firm Ronald Tong & Co. She obtained a Bachelor of Laws Degree in 2006 and a Postgraduate Certificate in Laws in 2007 from the University of Hong Kong, and was admitted as a solicitor of the High Court of Hong Kong in 2009. She has rich experience in corporate commercial, intellectual property and company secretarial aspects and is also a notary public in Hong Kong. Ms. Choy is currently the joint company secretary of TCL Electronics Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 01070.HK).

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in December 2024, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his or her independence at the time of his/her appointments.

DISCLOSURE UNDER RULE 8.10(2) OF THE LISTING RULES

As of the Latest Practicable Date, none of our Directors had interests in any business, which competes directly or indirectly with our business for the purpose of Rule 8.10(2) of the Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

We have established four committees under the Board in accordance with the relevant laws and regulations in Chinese Mainland, the Articles and the Corporate Governance Code set out in Appendix C1 to the Listing Rules (the "**Corporate Governance Code**"), namely the Audit Committee, the Remuneration and Evaluation Committee, the Nomination Committee and the Strategy and ESG Committee. The functions of the four committees are summarized as follows:

Audit Committee

We have established the Audit Committee with written terms of reference 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 provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. Tang Zhongcheng, Mr. Chen Weiyue and Mr. Hu Yingping, with Mr. Tang Zhongcheng as the chairperson of the Audit Committee with appropriate qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Evaluation Committee

We have established the Remuneration and Evaluation Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration and Evaluation Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The Remuneration and Evaluation Committee comprises three members, namely Mr. Tang Zhongcheng, Mr. Chen Weiyue and Mr. Cai, with Mr. Tang Zhongcheng as the chairperson of the Remuneration and Evaluation Committee.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and senior management and management of Board succession. The Nomination Committee comprises three members, namely Mr. Tang Zhongcheng, Mr. Chen Weiyue and Mr. Cai, with Mr. Tang Zhongcheng as the chairperson of the Nomination Committee. On March 19, 2025, the Board has resolved to appoint Ms. Tang Mei Shan as a member of the Nomination Committee, which will be effective upon [**REDACTED**].

Strategy and ESG Committee

We have established a Strategy and ESG Committee with written terms of reference. The primary duties of the Strategy and ESG Committee are to (a) make recommendations to our Board on the long-term development strategy and major investments and projects of our Company; and (b) to support the Board to formulate ESG policy and strategies, assess the performance of our ESG measures, evaluate the effectiveness of our ESG strategy and continuously monitor ESG progress. The Strategy and ESG Committee comprises three members, namely Mr. Cai, Mr. Cai Jing and Mr. Huang Zhiqiang, with Mr. Cai as the chairperson of the Strategy and ESG Committee.

Corporate Governance Code

We aim to implement a high standard of corporate governance, which we believe is crucial to safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code after the [**REDACTED**], save that Mr. Cai will serve as both our chairman and chief executive officer as discussed below.

Pursuant to code provision A.2.1 of the Corporate Governance Code, companies listed on the Hong Kong Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. We do not have a separate chairman and the general manager (same nature as chief executive) of our Company and Mr. Cai currently performs these two roles. The Board believes that vesting the roles of both chairman and general manager in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this structure will enable our Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the general manager of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of our Company, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. In particular, our Company currently has one female Director in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have six non-executive Directors, including four independent non-executive Directors, with different industry backgrounds. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy. Pursuant to the board diversity policy, the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

REMUNERATION

Our Directors and senior management receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based compensation, pension schemes contribution and other benefits in kind.

The aggregate remuneration (including fees, salaries, allowances, benefits in kind and pension scheme contributions) for our Directors and former Directors for the years ended December 31, 2023, 2024 and 2025 were approximately RMB2.95 million, RMB4.63 million and RMB4.73 million, respectively.

For the years ended December 31, 2023, 2024 and 2025, the total emoluments paid to the five highest paid individuals by us amounted to RMB33.52 million, RMB39.13 million and RMB32.83 million, respectively.

For the years ended December 31, 2023, 2024 and 2025, no payment was made by us to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office. None of the Directors waived their remuneration during the relevant period.

Save as disclosed above and in the sections headed "Financial Information," "Accountants' Report" and "Statutory and General Information," no other payments have been paid or are payable in respect of the Track Record Period to our Directors and senior management by our Group. Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the year ending December 31, 2026 to be approximately RMB5.11 million.

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 and share repurchases;

c. where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and

d. where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the compliance advisor shall commence on the [**REDACTED**] and is expected to 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**] and such appointment may be subject to extension by mutual agreement.

RESTRICTED SHARE INCENTIVE SCHEMES

2023 Restricted Share Incentive Scheme

Our Company adopted the 2023 Restricted Share Incentive Scheme on April 11, 2023 to (a) improve our Group’s incentive mechanism; (b) attract and retain talents; (c) incentivize our Group’s core employees; and (d) align the interests of the Shareholders with the interests of the Group and the core employees in order to ensure the achievement of our Group’s development strategy and operation targets. As of the Latest Practicable Date, all restricted Shares under the 2023 Restricted Share Incentive Scheme have been granted to 339 grantees, and none of the grantees are Directors. For further details of the 2023 Restricted Share incentive Scheme, please refer to the section headed “Statutory and General Information — 4. Restricted Share Incentive Schemes — 2023 Restricted Share Incentive Scheme” in Appendix VI to this document.

2026 Restricted Share Incentive Scheme

Our Company adopted the 2026 Restricted Share Incentive Scheme on May 19, 2026 to (a) improve our Group’s incentive mechanism; (b) attract and retain talents; (c) incentivize our Group’s core employees; and (d) align the interests of the Shareholders with the interests of the Group and the core employees in order to ensure the achievement of our Group’s development strategy and operation targets. As of the Latest Practicable Date, approximately 95.96% of restricted Shares under the 2026 Restricted Share Incentive Scheme have been granted to 637 grantees, and none of the grantees are Directors save for Mr. Wang Jingyang (王景陽先生). For further details of the 2026 Restricted Share incentive Scheme, please refer to the section headed “Statutory and General Information — 4. Restricted Share Incentive Schemes — 2026 Restricted Share Incentive Scheme” in Appendix VI to this document.