## BOARD OF DIRECTORS

Our Board of Directors comprises seven Directors, including three executive Directors, one non-executive Director and three independent non-executive Directors. Our Directors are appointed for a term of three years and shall be subject to re-election upon expiry of their term of office.

Our senior management consists of two members who are responsible for the day-to-day management of our Group's business.

The following table sets out information in respect of the Directors.

| Name | Age | Date of joining our Group | Date of Appointment as Director | Position(s) | Role and Responsibility | Relationship with other Director(s) and/or senior management |
|---|---|---|---|---|---|---|
| **Executive Directors** | | | | | | |
| Ms. Cheong Hou Iam (張昊任) . . . | [53] | March 16, 2018 | January 11, 2021 | Executive Director, chairperson of our Board and general manager of our Company | Overseeing the overall strategic planning, business direction and R&D of our Group | Nil |
| Ms. Chen Miaoping (陳妙娉) . . . . . | [47] | March 1, 2022 | March 30, 2022 | Executive Director, chief financial officer and one of the joint company secretaries of our Company | Managing the overall strategic planning, business operations, financial and operational management of our Group | Nil |
| Ms. Guo Jian (郭健) . . . . . . | [51] | January 1, 2022 | October 26, 2023 | Executive Director and vice general manager of our Company | Overseeing product registration, clinical affairs, legal compliance and quality management and assisting our general manager in overseeing daily management of our Company | Nil |
| **Non-executive Director** | | | | | | |
| Ms. Mo Jinling (莫金玲) . . . . . | [43] | August 25, 2025 | August 25, 2025 | Non-executive Director | Providing strategic advice and making recommendations on the operation and management of our Group | Nil |

| Name | Age | Date of joining our Group | Date of Appointment as Director | Position(s) | Role and Responsibility | Relationship with other Director(s) and/or senior management |
|---|---|---|---|---|---|---|
| **Independent non-executive Directors** | | | | | | |
| Dr. Liu Lianggang (劉良鋼) . . . . . | [65] | November 11, 2025 | November 11, 2025 | Independent non-executive Director | Providing independent opinion and judgment to the Board | Nil |
| Mr. Ng Kun Seng Chris (吳冠誠) . . | [41] | November 11, 2025 | November 11, 2025 | Independent non-executive Director | Providing independent opinion and judgment to the Board | Nil |
| Mr. Ma Jianming (馬劍鳴) . . . . . | [42] | November 11, 2025 | November 11, 2025 | Independent non-executive Director | Providing independent opinion and judgment to the Board | Nil |

## Executive Directors

**Ms. Cheong Hou Iam (張昊任)**, aged [53], founded our Group in March 2018, was appointed as our Director and chairperson of our Board in January 2021, general manager of our Company in April 2022, and was redesignated as our executive Director on November 20, 2025, with effect from the [**REDACTED**]. She is primarily responsible for overseeing the overall strategic planning, business direction and R&D of our Group. She is also the chairperson of our Nomination Committee.

Ms. Cheong has been serving various roles in our subsidiaries, including (i) the executive director and general manager of True Health (Guangdong Hengqin) since July 2021; (ii) the director and general manager of True Health (Beijing) since December 2023; (iii) the executive director and general manager of True Health Jiesheng (Guangdong Hengqin) since December 2024; and (iv) the chairperson of the board and general manager of True Health (Macau) since January 2025. She was also the general manager of Beijing Weidao from June 2022 to November 2024.

Ms. Cheong has over 22 years of experience in the pharmaceutical and medical technology industry. Prior to founding our Group, Ms. Cheong worked in the Health Bureau of Macao (澳門衛生局). From December 2003 to February 2018, she served as the consultant of Guangdong Shimalong Pharmaceutical Co., Ltd.* (廣東獅馬龍藥業有限公司) (formerly known as Guangzhou Shimalong Pharmaceutical Co., Ltd.* (廣州獅馬龍藥業有限公司) ("**Shimalong Pharmaceutical**"), a company principally engaged in the sales of Shimalong medicated oil, and was responsible for providing advice on business development and operating policies.

Ms. Cheong obtained a bachelor's degree in pharmacy at Fudan University (復旦大學) (formerly known as Shanghai Medical University (上海醫科大學)) in the PRC in June 1994 and a master's degree in business administration at Tsinghua University (清華大學) in the PRC in July 2010. Ms. Cheong obtained the qualifications as a pharmacist by the Health Bureau of Macao in October 1998. In June 2025, Ms. Cheong (i) was recognized as the "Top Talent" (拔尖人才) in the second batch of "High-Level Talents" in Hengqin Guangdong-Hong Kong-Macao In-Depth Cooperation Zone in 2024 (橫琴粵港澳深度合作區2024年度第二批高層次人才) by the Hengqin Guangdong-Hong Kong-Macao In-Depth Cooperation Zone Economic Development Bureau (橫琴粵港澳深度合作區經濟發展局); and (ii) obtained the first prize in the Invention and Entrepreneurship Awards (發明創業獎成果獎一等獎) by China Association of Inventions (中國發明協會). In October 2025, Ms. Cheong obtained the first prize in the Technical Invention Award (機械工業科學技術獎一等獎) by China Machinery Industry Federation (中國機械工業聯合會) and China Mechanical Engineering Society (中國機械工程學會).

**Ms. Chen Miaoping (陳妙娉)**, aged [47], joined our Group as our Director in March 2022 and was appointed as the chief financial officer of our Company in July 2024. Ms. Chen was appointed as one of our joint company secretaries and redesignated as our executive Director on November 20, 2025, with effect from the [**REDACTED**]. She is primarily responsible for overall strategic planning, business operations, financial and operational management of our Group.

Ms. Chen has been serving various roles in our subsidiaries, including (i) the executive director, general manager and chief financial officer of True Health (Hainan) since December 2023, December 2023 and July 2024, respectively; (ii) the executive director, general manager and chief financial officer of Zhenyida (Huzhou) since December 2023, December 2023 and July 2024, respectively; (iii) the chief financial officer of True Health (Beijing) since July 2024; (iv) the chief financial officer of True Health Jiesheng (Guangdong Hengqin) since December 2024; and (v) the director of True Health (HK) since August 2025.

Furthermore, Ms. Chen previously served as the director, general manager and/or chief financial officer of several former subsidiaries, including (i) the executive director, general manager and chief financial officer of Zhenyida (Beijing) from December 2023, December 2023 and July 2024, respectively, to May 2025; (ii) the executive director and general manager of Zhuhai Jiansheng from December 2023 to November 2024; (iii) the executive director and general manager of Haikou Weidao from December 2023 to January 2024; and (iv) the executive director and general manager of Zhuhai Yudao from December 2023 to January 2024.

Ms. Chen has over 26 years of experience in pharmaceutical and medical technology industry. Prior to joining our Group, from July 1999 to March 2007, Ms. Chen successively served as the sales representative, regional manager and national supervisory manager of Guangdong Minglin Pharmaceutical Co., Ltd.* (廣東明林藥業有限公司), a company principally engaged in the wholesale of imported and domestic branded pharmaceutical products, and was responsible for formulating and implementing promotional strategies for national pharmacy chains. From March 2007 to August 2012, she successively served as the sales director and deputy general manager of Hainan Aihe Pharmaceutical Co., Ltd.* (海南艾合藥業有限公司) (formerly known as Hainan Jianyuan Pharmaceutical Co., Ltd.* (海南健元藥業有限公司)), a company principally engaged in the operation of Class III medical device and import and export of drugs, and was responsible for formulating and implementing sales targets of the company. She also served as the executive director and chief executive officer in China Biotech Services Holdings Limited (中國生物科技服務控股有限公司) (formerly known as Rui Kang Pharmaceutical Group Investments Limited (銳康藥業集團投資有限公司) and Longlife Group Holdings Limited (朗力福集團控股有限公司)), a company listed on GEM of the Stock Exchange (Stock Code: 8037) and principally engaged in the provision of medical and health related services from May 2013 to April 2017 and August 2013 to April 2017, respectively. From August 2012 to March 2022, she served as the general manager and sales director of Shimalong Pharmaceutical and was responsible for formulating and implementing business strategies.

In January 2012, Ms. Chen obtained a bachelor's degree in pharmacy at China Pharmaceutical University (中國藥科大學) in the PRC. In November 2016, she obtained a master's degree in pharmaceutical management at Shenyang Pharmaceutical University (瀋陽藥科大學) in the PRC. In November 2005, Ms. Chen obtained the qualification as a pharmacist by Guangdong Provincial Department of Human Resources and Social Security (廣東省人事廳).

**Ms. Guo Jian (郭健)**, aged [51], joined our Group as the vice general manager in January 2022 and was appointed as our Director in October 2023. Ms. Guo was redesignated as our executive Director on November 20, 2025, with effect from the [**REDACTED**], and is primarily responsible for overseeing product registration, clinical affairs, legal compliance and quality management and assisting our general manager in overseeing daily management of our Company. Ms. Guo is also a member of our Remuneration and Appraisal Committee.

Ms. Guo has over 21 years of experience in pharmaceutical research and development. From October 2004 to December 2021, Ms. Guo served as the technical director of Beijing Liushenghe Pharmaceutical Technology Co., Ltd.* (北京六盛合醫藥科技有限公司), a company principally engaged in pharmaceutical technology development and was primarily responsible for overseeing clinical R&D projects, patent and medical devices management.

Ms. Guo obtained a bachelor's degree in science from China Pharmaceutical University (中國藥科大學) in the PRC in July 1995 and a master's degree in medicine from Harbin Medical University (哈爾濱醫科大學) in the PRC in June 2002.

### Non-executive Director

**Ms. Mo Jinling (莫金玲)**, aged [43], joined our Group as our Director in August 2025 and was redesignated as our non-executive Director on November 20, 2025, with effect from the [**REDACTED**]. She is primarily responsible for providing strategic advice and making recommendations on the operation and management of our Group.

Prior to joining our Group, Ms. Mo successively served as the client manager, business manager and senior business manager of Guangzhou Yuexiu branch of CITIC Bank Limited (中信銀行股份有限公司廣州越秀支行) from March 2011 to July 2016. From October 2016 to August 2018, she served as the director of Investment Department II and the head of Risk Department of Guangdong Hengjian Asset Management Co., Ltd.* (廣東恒健資產管理有限公司). Since August 2018, Ms. Mo has successively served as the senior managerial staff, assistant general manager, deputy general manager and general manager of Guangdong Guangdong-Macao Cooperation and Development Fund Management Co., Ltd.* (廣東粵澳合作發展基金管理有限公司), a company principally engaged in private equity investment. Since February 2024, Ms. Mo has been the director and general manager of Hengqin Guangdong-Macao Development and Investment Co., Ltd.* (横琴粵澳開發投資有限公司), a company principally engaged in private equity investment. Since March 2025, Ms. Mo has been the director of Zhuhai Huafa Technology Industry Group Co., Ltd.* (珠海華發科技產業集團有限公司), a company principally engaged in investment and asset management.

Ms. Mo obtained a bachelor's degree in literature and management and a master's degree in economics from South China Agricultural University (華南農業大學) in the PRC in July 2005 and July 2008, respectively. In 2014, Ms. Mo obtained the qualification as an Intermediate Economist (中級經濟師) by Guangdong Provincial Department of Human Resources and Social Security (廣東省人力資源和社會保障廳).

### Independent Non-executive Directors

**Dr. Liu Lianggang (劉良鋼)**, aged [65], joined our Group as our independent Director in November 2025 and was redesignated as our independent non-executive Director on November 20, 2025, with effect from the [**REDACTED**]. He is primarily responsible for providing independent opinion and judgment to the Board. Dr. Liu is also a member of our Audit Committee, Remuneration and Appraisal Committee and Nomination Committee.

From 1989 to 1991, Dr. Liu was a postdoctoral researcher at the Institute of High Energy Physics, Chinese Academy of Sciences* (中國科學院高能物理研究所). He successively served as a lecturer, associate researcher and professor of the Department of Physics at Sun Yat-sen University (中山大學). Dr. Liu also served as a senior researcher at the External Cooperation and Development Department of the Macao Productivity and Technology Transfer Center* (澳門生產力暨科技轉移中心). He was a member of the Project Advisory Committee of the Macao

Science and Technology Development Fund* (澳門科學技術發展基金). Dr. Liu was a professor at the Macau University of Science and Technology (澳門科技大學). From July 2008 to October 2025, he was a consultant to the Macao Science and Technology Development Fund* (澳門科學技術發展基金).

Dr. Liu obtained a bachelor's degree in nuclear physics and a master's degree in nuclear science from Fudan University in July 1982 and July 1985, respectively. He obtained a doctoral degree in science from the University of Tokyo in Japan in March 1989. Dr. Liu was a member of the American Association for the Advancement of Science in September 1994.

In October 1997 and December 1998, Dr. Liu was awarded the Second Prize and the First Prize of the Guangdong Provincial Higher Education Science and Technology Progress Award (廣東省高校科技進步獎) for his research publications on "Study of Collective Excitation Modes in Relativistic Nuclear Matter" (相對論核物質內集體激發模式的研究) and "Glueballs and Quark-Inclusive Lattice Quantum Chromodynamics" (膠球和帶誇克的格點量子色動力學), respectively. In 1998, he was also awarded the Second Prize of the Guangdong Provincial Natural Science Award (廣東省自然科學獎二等獎) for his research on "Glueballs and Quark-Inclusive Lattice Quantum Chromodynamics". In September 1998, Dr. Liu was recognized as the Outstanding Scientific Worker (先進科技工作者) from January 1992 to June 1997 by Sun Yat-sen University. In January 1999, he was awarded the certificate for Major Scientific and Academic Achievements for Chinese by the Evaluation and Appraisal Committee of Major Scientific and Academic Achievements for Chinese (世界華人重大學術成果評審委員會).

**Mr. Ng Kun Seng Chris (吳冠誠)**, aged [41], joined our Group as our independent Director in November 2025 and was redesignated as our independent non-executive Director on November 20, 2025, with effect from the [**REDACTED**]. He is primarily responsible for providing independent opinion and judgment to the Board. Mr. Ng is also the chairperson of our Audit Committee.

Mr. Ng has over 17 years of experience in accounting, financial reporting and corporate secretarial field. From December 2007 to July 2011, Mr. Ng was a senior auditor in an international audit firm. From July 2011 to April 2014, he served as the project finance manager of Prosperity International Holdings (H.K.) Limited, a company formerly listed on the Stock Exchange up to February 2023 (former stock code: 803) and he was primarily responsible for financial reporting, financial analysis and merger and acquisition projects. From April 2014 to April 2015, he served as the finance manager of Macau Fisherman's Wharf International Investment Limited, a subsidiary of Macau Legend Development Limited (stock code: 1680) and he was primarily responsible for financial reporting, compliance and financial planning of the company. From May 2015 to January 2017, he was a senior manager of New Galaxy Entertainment Company Limited, a subsidiary of Galaxy Entertainment Group Limited (stock code: 0027) and he was primarily responsible for the financial operations of resort, retail, dining, and hotel sectors in Macau. From January 2019 to April 2020, Mr. Ng served as the financial controller of REF Holdings Limited, a company listed on the Stock Exchange (stock code: 1631) and was principally engaged in the provision of financial printing services.

From September 2020 to October 2024, he was the chief financial officer and company secretary of Baird Medical Investment Holdings Limited, a company listed on the Nasdaq (Nasdaq stock ticker: BDMD) and was principally engaged in the manufacturing of microwave ablation medical devices in China. Since November 2024, Mr. Ng has been a financial consultant of Morton Professional Services Ltd, a consulting service provider of professional services including financial consulting, auditing and corporate advisory in Hong Kong.

Mr. Ng obtained a Bachelor of Arts degree with a major in accountancy from The Hong Kong Polytechnic University in December 2006. He is a member of the Hong Kong Institute of Certified Public Accountants.

**Mr. Ma Jianming (馬劍鳴)**, aged [42], joined our Group as our independent Director in November 2025 and was redesignated as our independent non-executive Director on November 20, 2025, with effect from the [**REDACTED**]. He is primarily responsible for providing independent opinion and judgment to the Board. Mr. Ma is also the chairperson of our Remuneration and Appraisal Committee and the member of our Audit Committee and Nomination Committee.

Mr. Ma has over 20 years of experience in legal advisory and corporate governance. From July 2005 to May 2006, Mr. Ma worked in the Shanghai office of Kaye Scholer LLP. From June 2006 July 2008 and from September 2009 to August 2012, he worked in the Shanghai office of Freshfields Bruckhaus Deringer LLP. From August 2012 to November 2014, he worked in the Shanghai office of Cooley LLP. From November 2014 to September 2016, Mr. Ma worked in Beijing Shiwei Starr Investment Consulting Co., Ltd.* (北京世威史帶投資顧問有限公司), a company principally engaged in private equity. Mr. Ma currently is the chairman of the board of CBC Group (上海康士橋私募基金管理有限公司), a company principally engaged in asset management and private equity investment consulting.

Mr. Ma obtained a bachelor's degree in law from Fudan University in July 2005 and a master's degree in corporation law from New York University in May 2009. He received an executive MBA from the Fanhai International School of Finance at Fudan University (復旦大學泛海國際金融學院) in June 2022. He obtained the legal professional qualification certificate in China in 2007 and the qualification to practice as an Attorney and Counselor at Law in New York in June 2010.

## SENIOR MANAGEMENT

Our senior management consists of Ms. Cheong Hou Iam and Ms. Chen Miaoping. For their biographical information, see "—Directors—Executive Directors" above.

## DISCLOSURE REQUIRED PURSUANT TO RULE 13.51(2) OF THE LISTING RULES

Ms. Cheong was the general manager of the following company before its deregistration:

| Name of company | Place of incorporation | Principal business activity prior to cessation of business | Date of dissolution | Position | Means for dissolution | Reasons for dissolution |
|---|---|---|---|---|---|---|
| Beijing Weidao . . . | The PRC | Dormant | November 8, 2024 | General manager | Deregistered | Dormant |

Ms. Cheong confirmed that (i) the above company was solvent and inactive, and had no outstanding claims or liabilities at the time of its deregistration; (ii) there was no wrongful act on her part leading to the deregistration of the above company; (iii) she is not aware of any actual or potential claim which has been or will be made against her as a result of the deregistration of the above company; and (iv) the above company had no material non-compliance prior to its deregistration.

Ms. Chen was the director, general manager and/or chief financial officer of the following companies before their respective deregistration:

| Name of company | Place of incorporation | Principal business activity prior to cessation of business | Date of dissolution | Position | Means for dissolution | Reasons for dissolution |
|---|---|---|---|---|---|---|
| Zhenyida (Beijing). . | The PRC | Dormant | May 29, 2025 | Executive director, general manager and chief financial officer | Deregistered | Dormant |
| Zhuhai Jiansheng . . | The PRC | Dormant | November 15, 2024 | Executive director and general manager | Deregistered | Dormant |
| Haikou Weidao . . . | The PRC | Dormant | January 4, 2024 | Executive director and general manager | Deregistered | Dormant |
| Zhuhai Yudao . . . . | The PRC | Dormant | January 24, 2024 | Executive director and general manager | Deregistered | Dormant |

Ms. Chen confirmed that (i) each of the above companies was solvent and inactive, and had no outstanding claims or liabilities at the time of their respective deregistration; (ii) there was no wrongful act on her part leading to the deregistration of the above companies; (iii) she is not aware of any actual or potential claim which has been or will be made against her as a result of the respective deregistration of the above companies; and (iv) the above companies had no material non-compliance prior to their respective deregistration.

## GENERAL

Save as disclosed above and in "Substantial Shareholders" and "Statutory and General Information—D. Disclosure of Interests" in Appendix VI to this document, each of our Directors confirms with respect to him/her that he or she:

(i) does not hold other positions in our Company or other members of our Group as of the Latest Practicable Date;

(ii) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date;

(iii) had no other relationship with any Directors, senior management or substantial shareholders of our Company or our Controlling Shareholders as of the Latest Practicable Date;

(iv) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas;

(v) does not have any interest in any business which competes or is likely to compete, directly or indirectly, with our Group, which is disclosable under the Listing Rules;

(vi) to the best knowledge, information and belief of our Directors, having made all reasonable enquiries, there are no other matters concerning our Director's appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date; and

(vii) to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, there are no other matters with respect to the appointment of our Directors that need to be brought to the attention of our Shareholders.

Each of our Directors confirmed that he or she (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules on November 21, 2025; and (ii) understood his or her obligations as a director of a listed issuer under the Listing Rules.

## JOINT COMPANY SECRETARIES

Ms. Chen Miaoping (陳妙娉), see "—Directors—Executive Directors" above.

Ms. Lam Wai Yee Sophie (林慧怡) was appointed as one of our joint company secretaries in November 2025, with effect from the [**REDACTED**]. She has over 20 years of experience in company secretarial and corporate governance professions. She has served as the company secretary of several companies listed on the Main Board of the Stock Exchange and as a vice president at a leading company secretarial and compliance services firm in Hong Kong.

Ms. Lam holds a Bachelor of Arts (Honours) in Translation and a Postgraduate Diploma in Corporate Administration. She is a Chartered Secretary, a Chartered Governance Professional and a Fellow of The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute, and holds a Practitioner's Endorsement from The Hong Kong Chartered Governance Institute.

## BOARD COMMITTEES

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

### Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Mr. Ng Kun Seng Chris (吳冠誠), Dr. Liu Lianggang (劉良鋼) and Mr. Ma Jianming (馬劍鳴). Mr. Ng Kun Seng Chris, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to, the following:

- proposing the appointment or change of external auditors to our Board, and monitoring the independence of external auditors and evaluating their performance;
- guiding internal audit work;
- examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters;
- assessing the effectiveness of internal control;

- coordinating the communication among management, the internal audit department, related departments and external audit agency; and

- dealing with other matters that are authorized by the Board or involved in relevant laws and regulations.

**Remuneration and Appraisal Committee**

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Ma Jianming (馬劍鳴), Ms. Guo Jian (郭健) and Dr. Liu Lianggang (劉良鋼). Mr. Ma Jianming serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

- formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies;

- examining the criteria of performance evaluation of Directors and the senior management of our Company, and conducting annual performance evaluation;

- supervising the implementation of the remuneration plan of our Company;

- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and

- dealing with other matters that are authorized by the Board.

**Nomination Committee**

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Ms. Cheong Hou Iam (張昊任), Dr. Liu Lianggang (劉良鋼) and Mr. Ma Jianming (馬劍鳴). Ms. Cheong Hou Iam serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but are not limited to, the following:

- making recommendations to our Board with regards to the size and composition of our Board based on our Company's business operation, asset scale and equity structure;

- researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board;

- conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management;

- examining our Board candidates, general manager and members of the senior management and making recommendations to our Board;

- assessing and reviewing the independence of independent non-executive Directors; and

- dealing with other matters that are authorized by our Board.

## REMUNERATION POLICY

Our Directors and senior management receive their remuneration in the form of Directors' fees, salary and other benefits, contribution to social insurance and housing fund and share-based payment expense.

The total remuneration (including, salaries and benefits in kind, performance related bonuses and pension scheme contributions) for our Directors (including remuneration for services as Directors prior to becoming Directors) and former supervisor was approximately RMB5.5 million, RMB7.2 million and RMB3.9 million for the years ended December 31, 2023 and 2024 and the six months ended June 30, 2025, respectively.

For the year ended December 31, 2023 and 2024 and the six months ended June 30, 2025, the five highest paid individuals of our Company included two, four and three Directors and former supervisor, respectively. The aggregate remuneration (including salaries, allowances and benefits in kind, performance related bonuses and pension scheme contributions) paid to our Group's five highest paid individuals were approximately RMB6.8 million, RMB8.2 million and RMB4.4 million, respectively.

Under the arrangements currently in force, we estimate the aggregate amounts of remuneration, excluding dividends, of our Directors for the year ending December 31, 2025 to be RMB6.6 million. The actual remuneration of Directors in 2025 may be different from the expected remuneration.

## CORPORATE GOVERNANCE CODE

Our Group considers that appointing Ms. Cheong as both the chairperson of our Board and the general manager of our Company will ensure strong and consistent leadership, thereby enhancing the effectiveness of our strategic planning and overall management. Pursuant to C.2.1 of Appendix C1 to the Listing Rules, the roles of chairperson and chief executive should be separate and should not be performed by the same individual. However, in view of Ms. Cheong's extensive industry experience, personal profile and her pivotal role in our Group's historical development, we believe that it would be beneficial for our Group's business prospects if Ms. Cheong continues to act as both the chairperson of our Board and the general manager of our Company upon [**REDACTED**].

Save as disclosed above, we are in compliance with all applicable code provisions as set out in the Corporate Governance Code as contained in Appendix C1 to the Listing Rules.

## BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board, to maintain the high standard of corporate governance and to achieve the goal of a sustainable and balanced development of our Company, we [have adopted] the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural background, and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, medicine, chemistry, biology, biochemistry, pharmacology and accounting. We have three independent non-executive Directors with different industry backgrounds, representing more than one-third of the members of our Board. Our Company has evaluated the structure, size and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operations.

Furthermore, we particularly recognize the importance of gender diversity. Our Board currently consists of four female Directors and three male Directors. We have taken, and will continue to take, steps to promote gender diversity at all levels of our Company. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels. 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.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [**REDACTED**], our Nomination Committee will examine the board diversity policy from time to time to ensure its continued effectiveness and in particular use its efforts to identify and recommend suitable female candidates for the Board's consideration in the future, and we will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

## COMPLIANCE ADVISOR

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

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

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

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

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [**REDACTED**] of its [**REDACTED**] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Hong Kong Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

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