OVERVIEW

Our Board comprises nine Directors, including five executive Directors, a non-executive Director and three independent non-executive Directors, namely:

Name	Age	Position	Responsibilities	Date of the appointment as a Director	Date of joining our Group
Mr. Guan Bo (管博)	43	Executive Director, chairperson of our Board and general manager	Responsible for the overall management, strategic planning and decision-making for key business and operational matters of our Group	December 2016	May 2010
Mr. Pan Shunbo (潘順波)	45	Executive Director, deputy general manager and chief financial officer	Responsible for the operational and financial management of our Group	December 2017	March 2015
Mr. Yin Hao (殷浩)	43	Executive Director and deputy general manager	Responsible for the product R&D and human resources management of our Group	December 2017	August 2012
Mr. Ren Pingzhi (任平志)	40	Executive Director	Responsible for the product manufacturing of our Group	July 2025	April 2018
Mr. Deng Sheng (鄧昇)	57	Executive Director	Responsible for the production base construction of our Group	November 2024	December 2014
Mr. Xiang Xiaoxiao (項曉驍)	43	Non-executive Director	Responsible for providing guidance and advice on corporate and business strategies	May 2026	December 2016
Ms. Tian Jinghua (田婧華)	44	Independent Non-executive Director	Responsible for providing independent advice on the operations and management of our Group	June 2026[1]	June 2026[1]

Name	Age	Position	Responsibilities	Date of the appointment as a Director	Date of joining our Group
Mr. Wu Guanhua (吳冠華)	52	Independent Non-executive Director	Responsible for providing independent advice on the operations and management of our Group	June 2026[(1)]	June 2026[(1)]
Mr. Chen Shuai (陳帥)	37	Independent Non-executive Director	Responsible for providing independent advice on the operations and management of our Group	June 2026[(1)]	June 2026[(1)]

(1) The appointment will become effective upon the [**REDACTED**].

DIRECTORS

Executive Directors

Mr. Guan Bo (管博), aged 43, has been the general manager of our Company since our establishment and our Director and the chairperson of our Board since December 2016. He was redesignated as an executive Director in June 2026. Mr. Guan has also been holding various management positions in our subsidiaries, including the director of GZK Shanghai, GZD Jiangsu and GZQ Shanghai since their respective establishment and the director and general manager of GLB Ningbo since July 2025. Mr. Guan is primarily responsible for the overall management, strategic planning and decision-making for key business and operational matters of our Group.

Prior to joining our Group, Mr. Guan served as an R&D engineer at Shanghai Yuneng Power Technology Co., Ltd. (上海御能動力科技有限公司) (currently known as INVT Industrial Technology (Shanghai) Co., Ltd. (上海英威騰工業技術有限公司)) from October 2004 to August 2006.

Mr. Guan obtained his bachelor's degree in automation and his master's degree in control theory and control engineering from Shanghai University (上海大學) in the PRC in July 2003 and March 2006, respectively, and his doctoral degree in electrical engineering from The Ohio State University in the United States in August 2014.

Mr. Pan Shunbo (潘順波), aged 45, was appointed as our Director in December 2017 and redesignated as an executive Director in June 2026. He has been serving as the deputy general manager and chief financial officer of our Company since July 2022. He has also been holding various management positions in our subsidiaries, including the vice president of GZK Shanghai since March 2015 and the director of GZY Jiangsu since June 2023. Mr. Pan is primarily responsible for the operational and financial management of our Group.

Prior to joining our Group, Mr. Pan served at quality assurance department and technical service department of Yaskawa Electric (China) Co., Ltd. (安川電機(中國)有限公司) from August 2003 to September 2007. He served as a technical support and sales engineer at Emerson Trading (Shanghai) Co., Ltd. (艾默生貿易(上海)有限公司) (currently known as InSinkErator Trading (Shanghai) Co., Ltd. (愛適易貿易(上海)有限公司)) from September 2007 to February 2012. He served at Schneider Electric (China) Co., Ltd. Shanghai Branch (施耐德電氣(中國)有限公司上海分公司) from February 2012 to August 2012. He served as a product manager at Eaton (China) Investments Co., Ltd. (伊頓(中國)投資有限公司) from August 2012 to December 2014. He also worked at Moeller Electric (Shanghai) Co., Ltd. (穆勒電氣(上海)有限公司) from January 2015 to March 2015.

Mr. Pan obtained his bachelor's degree in automation from Shanghai University (上海大學) in the PRC in July 2003.

Mr. Yin Hao (殷浩), aged 43, was appointed as our Director in December 2017 and redesignated as an executive Director in June 2026. He has successively served as the software engineer, software manager and product director of our Company and has been serving as the deputy general manager of our Company since August 2012. He has also been holding various management positions in our subsidiaries, including the supervisor of GZD Jiangsu and GZQ Shanghai since their respective establishment. He is primarily responsible for the product R&D and human resources management of our Group.

Prior to joining our Group, Mr. Yin served at Shanghai Hitachi Electrical Appliances Co., Ltd. (上海日立電器有限公司) (currently known as Shanghai Highly Electrical Appliances Co., Ltd. (上海海立電器有限公司)) from July 2005 to April 2010. He served at Shanghai Dajun Technologies Inc. (上海大郡動力控制技術有限公司) from April 2010 to February 2012. He also served at Sungrow Power Supply Co., Ltd. (陽光電源股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300274), from February 2012 to July 2012.

Mr. Yin obtained his bachelor's degree in measurement and control technology and instruments from University of Shanghai for Science and Technology (上海理工大學) in the PRC in July 2005, his master's degree in electrical engineering from Tongji University (同濟大學) in the PRC in June 2016 through part-time study and the degree of master of business administration (MBA) from Fudan University (復旦大學) in the PRC in January 2023 through part-time study.

Mr. Ren Pingzhi (任平志), aged 40, was appointed as our Director in July 2025 and redesignated as an executive Director in June 2026. He has successively served as the process supervisor, process manager and manufacturing deputy director of our Company since April 2018. Mr. Ren is primarily responsible for the product manufacturing of our Group.

Prior to joining our Group, Mr. Ren worked at the automotive division of Shanghai Yuneng Power Technologies Co., Ltd. (上海御能動力科技有限公司) (currently known as INVT Industrial Technology (Shanghai) Co., Ltd. (上海英威騰工業技術有限公司)) from April 2006 to March 2010. He served as a deputy process manager at Shanghai Dajun Technologies Inc. (上海大郡動力控制技術有限公司) from March 2010 to January 2018. He also served at Shanghai Zhongwo Electronic Technology Co., Ltd. (上海中沃電子科技有限公司) from February 2018 to March 2018.

Mr. Ren obtained his diploma in mechanical manufacturing and automation through the self-taught higher education examinations from Shanghai University (上海大學) in the PRC in June 2010 and his bachelor's degree in mechanical design, manufacturing and automation through online education from Shanghai Jiao Tong University (上海交通大學) in the PRC in June 2016.

Mr. Deng Sheng (鄧昇), aged 57, was appointed as our Director in November 2024 and redesignated as an executive Director in June 2026. He has been serving as the plant manager and the deputy director of the operations center of our Company since December 2014. He has also been holding various management positions in our subsidiaries, including the supervisor of GZY Jiangsu since June 2023, the supervisor of GLB Ningbo since July 2025, and the supervisor of GZK Shanghai since March 2026. Mr. Deng is primarily responsible for the production base construction of our Group.

Prior to joining our Group, Mr. Deng worked as an on-site engineer at Venture Top Ltd. (吉遠有限公司) from March 2003 to August 2005. He served as an industrial process engineer at Shanghai Power Max Electronic Technology Co., Ltd. (上海鮑麥克斯電子科技有限公司) from August 2005 to March 2011. He also served as a manager of the manufacturing department at Shanghai Yuneng Power Technologies Co., Ltd. (上海御能動力科技有限公司) (currently known as INVT Industrial Technology (Shanghai) Co., Ltd. (上海英威騰工業技術有限公司)) from March 2011 to December 2014.

Mr. Deng obtained his diploma in electronic technology from Jiangxi Xinyu Electronic Technology Technical School (江西新余電子科技技工學校) in the PRC in April 1992.

Non-executive Director

Mr. Xiang Xiaoxiao (項曉驍), aged 43, was appointed as our Director in May 2026 and redesignated as a non-executive Director in June 2026. He served as the chairman of the supervisory committee of our Company from December 2016 to May 2026. Mr. Xiang is primarily responsible for providing guidance and advice on corporate and business strategies.

Mr. Xiang served as a senior project manager at GCL Technology Holdings Limited (協鑫科技控股有限公司) (formerly known as GCL-Poly Energy Holdings Limited (保利協鑫能源控股有限公司)), a company listed on the Stock Exchange (stock code: 3800), from May 2014 to March 2015. He joined HongShan China (紅杉中國) in 2015 and currently serves as a partner primarily responsible for investments.

Mr. Xiang obtained his bachelor's degree in engineering from Beijing Information Science and Technology University (北京信息科技大學) in the PRC in July 2006, his master's degree in business administration from The University of Virginia in the United States in June 2013, and his master's degree in business administration from Tsinghua University (清華大學) in the PRC in December 2025.

Independent Non-executive Directors

Ms. Tian Jinghua (田婧華), aged 44, was appointed as our independent non-executive Director in June 2026 with effect from the [**REDACTED**].

Ms. Tian served as the senior China legal assistant at Morrison Foerster (美富律師事務所) from December 2007 to April 2011. She served as the senior legal counsel at Shenzhen Jiexin Financial Services Co., Ltd. (深圳捷信金融服務有限公司) from August 2011 to December 2012. She has been serving as the general counsel at NetDragon Websoft Holdings Limited (網龍網絡控股有限公司), a company listed on the Exchange (stock code: 777) since May 2013.

Ms. Tian obtained her bachelor's degree in law from Jinan University (暨南大學) in the PRC in June 2004 and her master's degree in corporate finance law from the University of Hong Kong (香港大學) in Hong Kong in December 2006. Ms. Tian obtained the Certificate of National Legal Professional Qualification (國家法律職業資格證書) issued by the Ministry of Justice of the PRC (中華人民共和國司法部) in February 2009.

Mr. Wu Guanhua (吳冠華), aged 52, was appointed as our independent non-executive Director in June 2026 with effect from the [**REDACTED**].

Mr. Wu was appointed as the vice president of finance and board secretary of Cirrus Aircraft Corporation in February 2012 and March 2012, respectively. He served as the partner of Potamic Conflux Capital LLC in January 2019 to June 2022. He has been working at Nexteer Automotive Group Limited (耐世特汽車系統集團有限公司), a company listed on the Exchange (stock code: 1316), as an executive director of board affairs and investor relations and a member of global operating committee since July 2022 and a company secretary since March 2024, where he is primarily responsible for the day-to-day operations of the board and investor relations management. He has also served as a director of Nexteer UK Holdings Ltd. since November 2022.

Mr. Wu obtained his master's degree in business administration from University of Chicago in the United States in March 2018.

Mr. Chen Shuai (陳帥), aged 37, was appointed as our independent non-executive Director in June 2026 with effect from the [**REDACTED**].

Mr. Chen served as a senior auditor at Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) from September 2011 to July 2015. He served as a senior investment manager at China Mintou Capital Management Co., Ltd. (中民投資本管理有限公司) from August 2015 to October 2016. He served as a vice president of investment at Legend Capital Co., Ltd. (君聯資本管理股份有限公司) from October 2016 to June 2023. He has been serving as the deputy general manager and board secretary at Hichain Logistics Co., Ltd. (江蘇海晨物流股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300873) from October 2023.

Mr. Chen obtained his bachelor's degree in business administration from Capital University of Economics and Business (首都經濟貿易大學) in July 2011 and his master's degree in business administration from Tsinghua University (清華大學) in the PRC in January 2018. Mr. Chen has been a member of The Chinese Institute of Certified Public Accountants (中國注冊會計師協會) from July 2015 and was also recognized as a Chartered Financial Analyst by CFA Institute in October 2018.

SENIOR MANAGEMENT

The following table sets forth the key information about the senior management of our Company.

Name	Age	Position	Responsibilities	Date of the appointment as senior management	Date of joining our Group
Mr. Guan Bo (管博)	43	Executive Director, chairperson of our Board and general manager	Responsible for the overall management, strategic planning and decision-making for key business and operational matters of our Group	May 2010	May 2010
Mr. Pan Shunbo (潘順波)	45	Executive Director, deputy general manager and chief financial officer	Responsible for the operational and financial management of our Group	July 2022	March 2015
Mr. Yin Hao (殷浩)	43	Executive Director and deputy general manager	Responsible for the product R&D and human resources management of our Group	August 2012	August 2012

Mr. Guan Bo (管博), aged 43, is our executive Director, chairperson of our Board and general manager of our Company. For details of his biography, see "— Directors — Executive Directors" in this section.

Mr. Pan Shunbo (潘順波), aged 45, is our executive Director, deputy general manager and chief financial officer of our Company. For details of his biography, see "— Directors — Executive Directors" in this section.

Mr. Yin Hao (殷浩), aged 43, is our executive Director and deputy general manager of our Company. For details of his biography, see "— Directors — Executive Directors" in this section.

JOINT COMPANY SECRETARIES

Ms. Long Jiaxin (龍佳欣), was appointed as one of our joint company secretaries in June 2026. She has also been serving as the financing director of our Company since September 2024.

Prior to joining our Group, Ms. Long served as an audit specialist in the risk management department of Hainan Equity Trading Center Co., Ltd. (海南股權交易中心有限責任公司), a subsidiary of Hainan Financial Holdings Co., Ltd. (海南金融控股股份有限公司), from July 2016 to March 2019. She served as an investment and financing manager at Dayou Holding Co., Ltd. (大有控股有限公司) from May 2019 to August 2022. She also served as an investment and financing director at Wuxi Xindong Semiconductor Technology Co., Ltd. (無錫芯動半導體科技有限公司), a subsidiary engaged in semiconductor of Great Wall Motor Company Limited (長城汽車股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601633) and the Stock Exchange (stock code: 2333), from September 2022 to August 2024.

Ms. Long obtained her bachelor's degree in accounting from Yunnan University (雲南大學) in the PRC in July 2016.

Ms. Lam Wing Chi (林穎芝), was appointed as one of our joint company secretaries in June 2026.

Ms. Lam has over 12 years of experience in corporate secretarial and governance services. She currently serves as a director of corporate secretarial services of Ascentium Corporate Services (HK) Limited ("**Ascentium**"). Prior to joining Ascentium, Ms. Lam had been working at a leading professional services firm, where she provided corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Lam currently holds company secretary position at K2 F&B Holdings Limited, a company listed on the Stock Exchange (stock code: 2108).

Ms. Lam is a Chartered Secretary, a Chartered Governance Professional and an associate of both the Hong Kong Chartered Governance Institute and the Chartered Governance Institute in the United Kingdom. Ms. Lam obtained her bachelor's degree of commerce (honors) in accounting from the Hong Kong Shue Yan University in July 2012.

OTHER INFORMATION

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 on May 15, 2026, and (ii) understands his or her obligations as a director of a [**REDACTED**] under the Listing Rules.

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

Each of our Directors (excluding our independent non-executive Directors) confirms that he or she does not have any interest in a business apart from the business of our Group which competes or is likely to compete, whether directly or indirectly, with our business, which would require disclosure under Rule 8.10 of the Listing Rules.

Except as disclosed above, none of our Directors or members of senior management held any other 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 Latest Practicable Date.

To the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there were no other matters with respect to the appointment of the Directors that need to be brought to the attention of our Shareholders.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

Our Board has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules (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 our Board. The Audit Committee comprises Mr. Chen Shuai, Ms. Tian Jinghua and Mr. Wu Guanhua, with Mr. Chen Shuai as the chairperson.

Remuneration and Evaluation Committee

Our Board has 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 our Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other members of senior management. The Remuneration and Evaluation Committee comprises Mr. Chen Shuai, Mr. Guan Bo and Mr. Wu Guanhua, with Mr. Chen Shuai as the chairperson.

Nomination Committee

Our Board has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of our Board succession. The Nomination Committee comprises Mr. Guan Bo, Ms. Tian Jinghua and Mr. Chen Shuai, with Mr. Guan Bo as the chairperson.

Strategy Committee

Our Board has established the Strategy Committee with written terms of reference. The primary duties of the Strategy Committee are to make recommendations to our Board on the long-term development strategy and major investments and projects of our Company. The Strategy Committee comprises Mr. Guan Bo, Mr. Pan Shunbo and Mr. Yin Hao, with Mr. Guan Bo as the chairperson.

Corporate Governance

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with all applicable code provisions of the Corporate Governance Code upon [**REDACTED**] save for the below.

Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Our Company deviates from this provision because Mr.

Guan Bo performs both the roles of the chairperson of our Board and general manager of our Company. Our Board believes that, in view of his experience, personal profile and understanding of our business operations, Mr. Guan Bo is the Director best suited to identify strategic opportunities and vesting the roles of both chairperson and general manager and he can promote the effective execution of strategic initiatives and facilitate the flow of information between management and the Board.

Our Board considers that the balance of power and authority will not be impaired due to this arrangement. In addition, all major decisions are made in consultation with members of the Board, including the relevant Board committees, and independent non-executive Directors. Our Board will reassess the division of the roles of chairperson and the general manager from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of our Group as a whole.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of our Board. We recognize and embraces the benefits of having a diverse Board and sees increasing diversity at our Board level, including gender diversity, as an essential element in maintaining our competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, 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.

Our Board currently consists of one female and eight male Directors ranging from 37 to 57 years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance. They obtained degrees in various majors including engineering, law, economics and business administration. Taking into account our existing business model and specific needs, as well as the diverse background of our directors, the composition of our Board satisfies the board diversity policy.

Our Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on our Board and recommend them to our Board for adoption.

REMUNERATION

Our Directors receive remuneration in the form of Directors' fees, salaries, allowances and benefits in kind, share-based payments, retirement scheme contributions and discretionary bonuses. We determine the remuneration of our Directors based on their responsibilities, qualification, position and seniority.

The aggregate amount of remuneration of our Directors for the years ended December 2023, 2024 and 2025 were RMB2.8 million, RMB6.2 million and RMB5.9 million, respectively. None of our Directors waived or agreed to waive any emolument during the same periods.

Under the arrangements in force at the date of this document, we estimate the aggregate remuneration payable to, and benefits in kind receivable by, our Directors by our Group in respect of the year ending December 31, 2026 to be approximately RMB17.3 million.

The five highest paid individuals of our Group for the years ended December 31, 2023, 2024 and 2025 included three, three and three Directors, respectively. During the same periods, the aggregate amount of remuneration of the remaining two, two and two highest-paid non-director individuals (including salaries, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) were RMB1.7 million, RMB2.5 million and RMB2.5 million, respectively.

During the Track Record Period, no remuneration was paid to, or received by, our Directors, or the five highest paid individuals as an inducement to join or upon joining us. No compensation was paid to, or received by, our Directors, former Directors or the five highest paid individuals for the loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.

Save as disclosed above, no other payments have been made or are payable by our Group to our Directors in respect of the Track Record Period.

COMPLIANCE ADVISOR

We have appointed Red Sun 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, amongst other things, advise our Company in the following circumstances:

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

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

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

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

The term of appointment of our 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**].