DIRECTORS

The Board consists of nine Directors, including five executive Directors, one non-executive Director and three independent non-executive Directors. The Board is responsible for and has the general power over the management and operation of our business, including determining our business strategies and investment plans, implementing resolutions passed at our Shareholders' general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. The following table sets forth the key information about our Directors as at the Latest Practicable Date.

Name	Age	Position	Responsibilities	Date of first appointment as a Director	Time of joining the Group
Mr. Shan Xinning (單新寧)	[38]	Chairman of the Board, executive Director and chief executive officer	Responsible for making key corporate decisions and overall management of our Group	September 24, 2021	November 2017
Mr. Yuan Shengbiao (袁升彪)	[46]	Executive Director and honorary chairman	Responsible for advising our Group on overall strategic planning and business management	June 15, 2018	December 2017
Mr. Zhu Tao (朱濤)	[41]	Executive Director and chief operation officer	Responsible for managing the Group's product procurement and configuration, smart retail cabinets and logistics operations, as well as the data and algorithms that drive the overall operations	July 4, 2024	January 2022
Mr. Cai Liang (蔡亮)	[40]	Executive Director and chief technology officer	Responsible for the IT planning, systems development and technology management of the Group	May 26, 2026	November 2021
Ms. Zhao Yu (趙宇)	[40]	Executive Director (employee representative director)	Responsible for overall business planning and designing performance evaluation systems	September 24, 2021	November 2017
Ms. Guo Xindi (郭心笛)	[36]	Non-executive Director	Responsible for providing professional opinion and judgment to our Board	September 24, 2021	September 2021
Mr. Liu Xun (劉迅)	[58]	Independent non-executive Director	Providing independent opinion and judgment to the Board	May 26, 2026	May 2026

Name	Age	Position	Responsibilities	Date of first appointment as a Director	Time of joining the Group
Ms. Shi Yanting (石艷亭)	[39]	Independent non-executive Director	Providing independent opinion and judgment to the Board	May 26, 2026	May 2026
Mr. Xu Jianhuan (徐建歡)	[40]	Independent non-executive Director	Providing independent opinion and judgment to the Board	May 26, 2026	May 2026

Executive Directors

Mr. Shan Xinning (單新寧), aged [38], joined our Group in November 2017 and has served as the chief operating officer of our Company from November 2017 to August 2021 and as chief executive officer since August 2021. Mr. Shan has served as a Director of our Company since September 2021 and was re-designated as our executive Director since May 2026. He was appointed as the chairman of the Board of our Company on March 27, 2026. Mr. Shan is responsible for making key corporate decisions and overall management of our Group.

Mr. Shan has over 10 years of experience in logistics and technology-enabled retail. He worked at SF Express Co., Ltd. (順豐速運有限公司) as a marketing manager in the customer division from March 2013 to June 2015. He served as the general manager of Shenzhen Wanxi Technology Co., Ltd. (深圳萬熹科技有限公司) from August 2015 to September 2017. He served as the deputy director of strategic management at SF Holding Group (順豐控股集團) from September 2017 to November 2017.

Mr. Shan obtained a bachelor's degree in economics from Tsinghua University (清華大學) in the PRC in July 2009 and a master's degree in economics from the University of Illinois Urbana-Champaign in the United States in July 2011.

Mr. Yuan Shengbiao (袁升彪), aged [46], joined our Group in December 2017. Mr. Yuan has served as the chief executive officer of our Company from December 2017 to August 2021, the chairman of our Company from September 2021 to March 2026, Director since June 2018. He was re-designated as our executive Director and honorary chairman in May 2026. He is primarily responsible for advising our Group on overall strategic planning and business management.

Mr. Yuan has extensive experience in logistics, supply chain and e-commerce related businesses. From July 2005 to October 2013, Mr. Yuan worked at CEVA Logistics, where he served as the general manager of the Wuhan branch. He served as key account sales director at SF Express Group (順豐速運集團) from May 2014 to August 2015. From September 2015 to September 2017, he served as South China head of the open supply chain and logistics division of Amazon China. He served as the head of cross border e-commerce dept. at SF Holding Group from September 2017 to November 2017.

Mr. Yuan graduated from Xi'an University of Architecture and Technology (西安建築科技大學) in the PRC in July 2000.

Mr. Zhu Tao (朱濤), aged [41], joined our Group in January 2022. Mr. Zhu has served as our chief information officer from January 2022 to October 2023 and as our chief operation officer since November 2023. Mr. Zhu Tao has served as a Director of our Company since July 2024 and was re-designated as our executive Director since May 2026. He is primarily responsible for managing the Group's product procurement and configuration, smart retail cabinets and logistics operations, as well as the data and algorithms that drive the overall operations.

Mr. Zhu has extensive experience in data science and platform commercialization. He worked at Walmart Global e-Commerce as a data science manager from May 2013 to December 2017. He served at Airbnb Inc., a company listed on the Nasdaq (stock symbol: ABNB), as head of data science and head of commercialization in the PRC from December 2017 to November 2021.

Mr. Zhu obtained a bachelor's degree in engineering mechanics from Beihang University (北京航空航天大學) in the PRC in July 2007, a master's degree in mechanical engineering from the University of South Carolina in the United States in May 2009 and a PhD in industrial engineering from the University of Illinois in the United States in May 2013.

Mr. Cai Liang (蔡亮), aged [40], joined our Group in November 2021 and has served as the chief technology officer of our Company since November 2021. Mr. Cai was appointed as our executive Director since May 2026. He is responsible for the IT planning, systems development and technology management of the Group.

Mr. Cai worked at Wuhan Baina Information Technology Co., Ltd. (武漢市百納資訊技術有限公司) from October 2014 to October 2016. He worked at Wuhan Qimi Network Technology Co., Ltd. (武漢市奇米網路科技有限公司) from October 2016 to April 2018. From April 2018 to April 2020, he served as the person in charge of the Technology Center of Wuhan Today Dream Trading Co., Ltd. (武漢今天夢想商貿有限公司). He worked at Shenzhen Kemai Technology Co., Ltd. (深圳市科脈技術股份有限公司) as quality management director from May 2020 to November 2021.

Mr. Cai obtained a bachelor's degree in software engineering from Wuhan University of Technology (武漢理工大學) in the PRC on June 30, 2009.

Ms. Zhao Yu (趙宇), aged [40], joined our Group in November 2017. Ms. Zhao served as the operations management director from November 2017 to July 2020, and business planning director since August 2020. Ms. Zhao has served as a Director of our Company since September 2021 and was re-designated as our executive Director since May 2026. Ms. Zhao was elected as our employee representative director in May 2026. She is primarily responsible for overall business planning and designing performance evaluation systems.

Ms. Zhao worked at Foxconn Technology Group (富士康科技集團) from July 2008 to August 2011. She worked at Zhongxu Co., Ltd. (中旭股份有限公司) from August 2011 to July 2012. She also worked at S.F. Holding Co., Ltd. (順豐控股股份有限公司), a company listed on the Stock Exchange (stock code: 6936) and the Shenzhen Stock Exchange (stock code: 002352), successively as senior manager of market research and senior manager of product management from September 2012 to November 2017.

Ms. Zhao obtained a bachelor's degree in transportation from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in the PRC in July 2008.

Non-executive Director

Ms. Guo Xindi (郭心笛), aged [36], joined our Group in September 2021. She has served as a Director of our Company since September 2021 and was re-designated as our non-executive Director since May 2026. She is primarily responsible for providing professional opinion and judgment to our Board.

Ms. Guo worked at CCTV News Content Co., Ltd in the marketing and sales department from June 2013 to January 2016. She served as an investment manager at EMC Fund from February 2016 to December 2018. Since January 2019, she has served as vice president of investments at SBVA CORP. (formerly known as SoftBank Ventures Asia).

Ms. Guo obtained a bachelor's degree in communication from the University of Colorado in the United States in May 2011, and a master's degree in communication from Georgetown University in the United States in May 2013.

Independent Non-executive Directors

Mr. Liu Xun (劉迅), aged [58], was appointed as an independent non-executive Director of our Company in May 2026. He is primarily responsible for providing independent opinion and judgment to the Board.

Mr. Liu served as the investment department manager at China Great Wall Financial Company (中國長城財務公司) from 1991 to 1997, where he led the research team in analysing and studying various industries and companies, building the investment research system, and preparing research and valuation reports. He has served as the chairperson of Shenzhen Xintongfang Private Securities Fund Management Co., Ltd. (深圳新同方私募證券基金管理有限公司) since December 1997, where he is responsible for overall investment strategy, product development and team management. He has served as a council member of the Gansu Xinghua Youth Education Assistance Foundation (甘肅興華青少年助學基金會) since 2012. He has also served as the executive director of Shenzhen Xintongfang Yangming Consulting Co., Ltd. (深圳新同方陽明諮詢有限公司) since August 2015, and as a director of NTF Asset Management Limited since January 2016. He also serves as an independent director of Runbei Aviation Technology Co., Ltd. (潤貝航空科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 001316) since August 2020.

Mr. Liu obtained a bachelor's degree in engineering (management information systems) from Tsinghua University in July 1991. He obtained the qualification certificate for practitioners of the China Securities Investment Fund Industry in May 2017.

Ms. Shi Yanting (石艷亭), aged [39], was appointed as an independent non-executive Director of our Company in May 2026. She is primarily responsible for providing independent opinion and judgment to the Board.

Ms. Shi previously worked as a senior accountant at Ernst & Young Hua Ming LLP (安永華明會計師事務所) in 2011. Ms. Shi successively served as the chief financial officer and the leading strategic investment officer of North American division at J. Queen New York, Inc. from June 2013 to June 2014. She served as a teaching assistant, research assistant and part-time lecturer in the Department of Accounting at the Stern School of Business of New York University from September 2019 to May 2022. She has served as an assistant professor (tenure-track) at HEC Paris since July 2022.

Ms. Shi obtained a bachelor's degree in accounting from Tsinghua University in July 2008, a master's degree in business administration from Tsinghua University in January 2015 and a doctoral degree in accounting from the Stern School of Business of New York University in the United States in May 2022. She became a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in July 2011, a CPA Australia member in March 2011, and obtained the Certified Management Accountant qualification issued by the Institute of Management Accountants in August 2016. She is also a member of the American Accounting Association, the Canadian Academic Accounting Association and the European Accounting Association, and serves as a reviewer for multiple academic journals.

Mr. Xu Jianhuan (徐建歡), aged [40], was appointed as an independent non-executive Director of our Company in May 2026. He is primarily responsible for providing independent opinion and judgment to the Board.

Mr. Xu has been serving at the School of Economics of Singapore Management University since July 2015, where he held the position of assistant professor until June 2024 and has served as an associate professor since July 2024. His research and teaching focus on economics-related fields, and he has been involved in academic development and research supervision within the institution.

Mr. Xu obtained a bachelor's degree in economics from Tsinghua University in July 2007 and a master's degree in economics from Tsinghua University in July 2009. He obtained a doctoral degree in economics from New York University in June 2015.

SENIOR MANAGEMENT

The senior management is comprised of five members who are responsible for our day-to-day management and operation. The following table sets forth the key information about our senior management as at the Latest Practicable Date.

Name	Age	Position	Responsibilities	Date of appointment as Senior Management	Time of joining the Group
Mr. Shan Xinning (單新寧)	[38]	Chairman of the Board, executive Director and chief executive officer	Responsible for making key corporate decisions and overall management of our Group	November 7, 2017	November 2017
Mr. Yuan Shengbiao (袁升彪)	[46]	Executive Director and honorary chairman	Responsible for advising our Group on overall strategic planning and business management	December 1, 2017	December 2017
Mr. Zhu Tao (朱濤)	[41]	Executive Director and chief operation officer	Responsible for managing the Group's product procurement and configuration, smart retail cabinets and logistics operations, as well as the data and algorithms that drive the overall operations	January 7, 2022	January 2022
Mr. Cai Liang (蔡亮)	[40]	Executive Director and chief technology officer	Responsible for the IT planning, systems development and technology management of the Group	November 29, 2021	November 2021
Ms. Zhang Xiaoshuang (張小霜)	[43]	Financial director and secretary to the Board	Responsible for the overall financial management of our Group	January 1, 2021	January 2021

For the biographical details of Mr. Shan Xinning (單新寧), Mr. Yuan Shengbiao (袁升彪), Mr. Zhu Tao (朱濤) and Mr. Cai Liang (蔡亮), see "— Directors."

Ms. Zhang Xiaoshuang (張小霜), aged [43], joined our Group in January 2021 and has served as financial director of our Company since January 2021. Ms. Zhang has served as secretary to the Board since March 2026. She is primarily responsible for the overall financial management of our Group.

Ms. Zhang has extensive experience in auditing, financial reporting and corporate finance. Ms. Zhang worked at Grant Thornton Certified Public Accountants (致同會計師事務所(特殊普通合夥)) (previously known as Jingdu Tianhua Certified Public Accountant (京都天華會計師事務所)) as a senior auditor from July 2007 to August 2010. She worked at Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) as a senior auditor from December 2010 to August 2013. She served as consolidation reporting manager at Dynagreen Environmental Protection Group Co., Ltd. (綠色動力環保集團股份有限公司), a company listed on the Stock Exchange (stock code: 1330) and on the Shanghai Stock Exchange (stock code: 601330), from June 2014 to November 2016. Ms. Zhang served as the head of accounting department of Shenzhen SF Commercial Co., Ltd. (深圳市順豐商業有限公司) from November 2016 to December 2020.

Ms. Zhang obtained a bachelor's degree in accounting and finance from Oxford Brookes University in the United Kingdom in September 2006.

GENERAL

As of the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries,

(i) save as disclosed above, none of the Directors or members of the senior management has held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document;

(ii) none of the Directors or members of the senior management of the Company was related to any other Directors and members of the senior management;

(iii) save as disclosed in "Substantial Shareholders" and "Appendix IV — Statutory and General Information" to this Document, none of the Directors or general manager of the Company held any interest in the Shares which would be required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and

(iv) there was no additional matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders, and there was no additional information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company's business which would require disclosure under Rule 8.10 of the Listing Rules.

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 on May 28, 2026, 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 that (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/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) there are no other factors that may affect his/her independence at the time of his/her appointments.

JOINT COMPANY SECRETARIES

Ms. Zhang Xiaoshuang (張小霜), aged [43], was appointed as the joint company secretary of our Company on May 13, 2026 with effect upon the [**REDACTED**]. For the biographical details of Ms. Zhang, see "— Senior Management."

Ms. Kwok Yan Ting Jennis (郭恩廷) was appointed as the joint company secretary of our Company on May 13, 2026 with effect upon the [**REDACTED**]. Ms. Kwok has over 12 years of extensive experience in corporate governance, company secretarial practice and regulatory compliance. She is currently Senior Manager, Entity Solutions of Computershare Hong Kong Investor Services Limited. Ms. Kwok holds a degree of Bachelor of Business Administration from Hong Kong Shue Yan University. She is a fellow member of both The Hong Kong Chartered Governance Institute (the "**HKCGI**") and The Chartered Governance Institute in the United Kingdom, and she is also a holder of the practitioner's endorsement of HKCGI.

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 four Board committees, namely the Audit Committee, the Nomination Committee, the Remuneration Committee and the Strategy 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 the Corporate Governance Code. The Audit Committee consists of three Directors, namely Ms. Shi Yanting, Mr. Liu Xun and Mr. Xu Jianhuan, and with Ms. Shi Yanting currently serving as the chairperson. Ms. Shi Yanting has the appropriate professional experience as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but are not limited to, reviewing the Company's financial information and its disclosure, and monitoring and evaluating internal and external audit work and internal controls.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Mr. Shan Xinning, Mr. Liu Xun and Ms. Shi Yanting, and with Mr. Shan Xinning currently serving as the chairperson. The primary duties of the Nomination Committee include, but are not limited to, developing standards and procedures for the election of our Directors and senior management of the Company, selecting and examining the qualifications of the candidates for our Directors and senior management of the Company, reviewing the structure, size and composition of the Board, assisting the Board in maintaining a board skills matrix and making recommendations on any proposed changes to our Board.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely Mr. Liu Xun, Ms. Shi Yanting and Mr. Xu Jianhuan, with Mr. Liu Xun currently serving as the chairperson. The primary duties of the Remuneration Committee include, but are not limited to, formulating evaluation standards for our Directors and senior management of the Company, implementation of measures in response to such evaluation, and formulating and reviewing the remuneration policies and plans for Directors and senior management of the Company.

Strategy Committee

We have established a Strategy Committee with written terms of reference. The Strategy Committee consists of five Directors, namely Mr. Shan Xinning, Mr. Yuan Shengbiao, Mr. Zhu Tao, Mr. Cai Liang and Mr. Liu Xun. Mr. Shan Xinning serves as the chairman of the Strategy Committee. The primary duties of the Strategy Committee include, but are not limited to, conducting research and making recommendations on our Company's long-term development plans, business strategies and objectives, and major strategic investment and financing proposals.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company intends to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [**REDACTED**].

Pursuant to code provision C.2.1 of the Corporate Governance Code, 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. We do not have a separate chairman and chief executive and Mr. Shan, our chairman of the Board, executive Director and chief executive officer, currently performs these two roles. Mr. Shan has extensive experience in our industry. The Board believes that vesting the roles of both chairman of the Board and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board will continue to review and consider splitting the roles of chairman and chief executive of the Company if and when it is appropriate taking into account the circumstances of the Group as a whole. For further information relating to the Company's corporate governance measures, please see the section headed "Relationship with our Controlling Shareholders — Corporate Governance Measures."

BOARD DIVERSITY POLICY

We have adopted the board diversity policy which sets out the objective and approach for achieving and maintaining the diversity of the Board in order to enhance its effectiveness. In accordance with the board diversity policy, the Company seeks to achieve board diversity by taking into account a number of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and/or length of service. The ultimate selection of Board candidates will be based on merit and potential contribution to our Board having due regard to the benefits of diversity on the Board and also the specific needs of the Company without focusing on a single diversity aspect. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development as well as knowledge and experience in areas such as logistics, supply chain and e-commerce.

With regards to gender diversity on the Board, we recognize the particular importance of gender diversity. Our Board currently comprises three female Directors and six male Directors. We have also taken and will continue to take steps to promote and enhance gender diversity at all levels of the Company, including but without limitation at our Board and senior management levels. We will maintain a focus on gender diversity when recruiting staff at the mid to senior level so as to develop a pipeline of potential female successors to our Board. The Group will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our nomination committee periodically to maintain gender diversity of our Board. 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.

Upon the [**REDACTED**], the Nomination Committee will from time to time discuss and agree on expected goals to ensure board diversity, and review and, where necessary, update the board diversity policy to ensure that the policy remains effective. The Company will disclose the biographical details of each Director and report on the implementation of the board diversity policy (including whether we have achieved board diversity) in its annual corporate governance report.

DIRECTORS' REMUNERATION AND REMUNERATION OF THE FIVE HIGHEST-PAID INDIVIDUALS

The Directors and senior management members who receive remuneration from the Company are paid in the forms of salaries and wages, share-based compensation expenses, pension costs, welfare, medical and other expenses. Our independent non-executive Directors receive compensation based on their responsibilities. The remuneration of the Directors and senior management members is determined with reference to the remuneration paid by comparable companies and the achievement of major operating indicators of the Company.

The aggregate amount of remuneration (including salaries and wages, share-based compensation expenses, pension costs, welfare, medical and other expenses) paid to the Directors for the year ended December 31, 2023, 2024 and 2025 amounted to RMB4.5 million, RMB10.8 million, and RMB11.5 million, respectively. The five highest paid individuals of our Group in the year ended December 31, 2023, 2024 and 2025 included two, three and three Directors, respectively. The aggregate amount of remuneration (including salaries and wages, share-based compensation expenses, pension costs, welfare, medical and other expenses) incurred by the five highest-paid individuals of the Group (excluding Directors) for the year ended December 31, 2023, 2024 and 2025 amounted to RMB7.2 million, RMB3.9 million and RMB3.9 million, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation, including estimated share-based compensation, to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB13.7 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

We confirmed that during the Track Record Period, no remuneration was paid by the Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining the Company or as compensation for loss of office in connection with the management positions of the Company or any subsidiary of the Company. During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by the Company or our subsidiary to our Directors or the five highest-paid individuals during the Track Record Period.

COMPLIANCE ADVISER

The Company has appointed Gram Capital Limited as our Compliance Adviser in compliance with Rule 3A.19 of the Listing Rules. The Compliance Adviser 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 Adviser will advise the Company in certain circumstances including but not limited to: (i) before the publication of any regulatory announcement, circular or financial report; (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated; (iii) where the Company proposes to use the [**REDACTED**] from the [**REDACTED**] in a manner different from that detailed in this document; and (iv) where the Stock Exchange makes an inquiry to the Company in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment will commence on the [**REDACTED**] and is expected to end on the date on which the 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**].