DIRECTORS

Our Board consists of eight Directors, of whom four are executive Directors, one is non-executive Directors and three are independent non-executive Directors. The following table provides certain information about the Directors:

Name	Age	Position	Responsibility	Date of joining our Group	Date of appointment as Director
Mr. Zhang Shuguang (張曙光)	59	Executive Director, chairman of our Board and general manager	Overall strategic planning, development and management of our Group	9 March 2000	10 April 2002
Ms. Huang Haitao (黃海濤)	57	Executive Director	Implementing our Group's strategies and in charge of supply chain management	23 June 1999	10 April 2002
Ms. Liang Meiyi (梁美怡)	49	Executive Director, deputy general manager and secretary to our Board	Implementing our Group's strategies and supervising corporate governance, information disclosure, investor relations and other Board-related matters	1 April 2003	10 December 2021
Mr. Zhou Shangchao (周尚超)	42	Executive Director	Employees' representative and in charge of overseas sales	2 June 2008	23 September 2025
Mr. Zhong Baoshen (鍾寶申)	58	Non-executive Director	Providing professional opinion and judgement to our Board	26 December 2018	26 December 2018
Dr. Long Chaohui (龍朝暉)	58	Independent non-executive Director	Providing independent opinion and judgement to our Board	4 May 2023	4 May 2023
Dr. Han Peigang (韓培剛)	62	Independent non-executive Director	Providing independent opinion and judgement to our Board	4 May 2023	4 May 2023
Dr. Wang Renzeng (王仁曾)	61	Independent non-executive Director	Providing independent opinion and judgement to our Board	4 May 2023	4 May 2023

Save that Mr. Zhang and Ms. Huang are spouses, none of our Directors and senior management members is related to other Directors or senior management members. Save as disclosed in this section "— Directors" below, none of our Directors held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately prior to the Latest Practicable Date. There is no other information in respect of the Directors to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of Shareholders or potential [REDACTED].

Executive Directors

Mr. Zhang Shuguang (張曙光), aged 59, has been our executive Director since 10 April 2002 and the chairman of our Board and general manager since 10 December 2010.

Mr. Zhang joined our Company (which was still named Guangzhou Panyu Audiowell Electronics Co., Ltd. (廣州市番禺奧迪威電子有限公司) on 9 March 2000 and was appointed as an executive Director and the deputy general manager on 10 April 2002. In December 2010, Mr. Zhang was appointed as the chairman of our Board and the general manager of our Company. On 29 October 2014, our Company was converted into a joint stock limited company with limited liability and renamed as Audiowell Electronics (Guangdong) Co., Ltd. (廣東奧迪威傳感科技股份有限公司) and Mr. Zhang remained as the chairman of our Board and the general manager of our Company.

Mr. Zhang was also a director of Ioa Legend Technology Co., Ltd. (中科傳啟(蘇州)科技有限公司) from January 2022 to April 2024 and a director of Jiangxi Aofeng Medical Technology Co., Ltd. (江西奧豐醫療科技有限公司) from December 2022 to October 2023. Mr. Zhang has been a director of Guangzhou Hummingbird since July 2021 and of A Genius Technology since November 2023. Guangzhou Hummingbird and A Genius Technology are our investee companies. For further information on the relationship of Mr. Zhang with each of Guangzhou Hummingbird and A Genius

Technology, see "Relationship with Our Single Largest Group of Shareholders — Interests of the Single Largest Group of Shareholders and Our Directors in Other Business or Competing Business" in this Document.

The following summarises the details of the company which has been dissolved during the period when Mr. Zhang held a key position or within 12 months after Mr. Zhang ceased to serve the role:

Name of company	Place of incorporation	Role of Director or management	Nature of business	Date of dissolution	Reason of dissolution
Panyu Yadiwei Electronics Co., Ltd. (番禺亞迪威電子有限公司) ("**Panyu Yadiwei**")	PRC	Director	Manufacturing of electronic components	2 January 2004	Cessation of business

Mr. Zhang confirmed that the Panyu Yadiwei was inactive and solvent immediately prior to its deregistration, and was struck off due to inadvertent oversight in complying with the administrative annual review requirements. Mr. Zhang further confirmed that (i) to his best knowledge, Panyu Yadiwei was solvent immediately prior to its striking off and had no material outstanding liabilities on or before its striking off; (ii) Panyu Yadiwei had not been involved in any material non-compliance incidents, claims, litigations or legal proceedings; (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the striking off; and (iv) no material misconduct or misfeasance had been involved on his part in the striking off.

Mr. Zhang has served as the legal representative of Lanzhou University Guangzhou Alumni Association (廣州市蘭州大學校友會) since December 2018, the vice chairman of the China Electronic Components Association (中國電子元件行業協會) since July 2018 and the vice president of the Guangdong Robotics Association (廣東省機器人協會) since August 2023. Mr. Zhang has also received numerous accolades and awards from public institutions and industry associations, including the following:

Date	Award	Awarding Organisation
November 2016	2016 National Electronics and Information Industry Most Socially Responsible Entrepreneur (2016年全國電子信息行業最具社會責任企業家)	China Electronics Enterprise Association (中國電子企業協會)
October 2021	First Prize of the Guangdong Geological Science and Technology Award (廣東省地質科學技術獎一等獎)	Guangdong Geological Bureau (廣東省地質學會)
December 2021	2021 Yushan High-End Industrial Talent of Panyu District (2021年度番禺區禺山產業高端人才)	Guangzhou Panyu District Talent Work Leading Group Office (廣州市番禺區人才工作領導小組辦公室)
August 2022	First Prize of the Guangdong Engineering Survey and Design Industry Association Science and Technology Award (廣東省工程勘察設計行業協會科學技術獎一等獎)	Guangdong Engineering Exploration and Design Association (廣東省工程勘察設計行業協會)
July 2023	First Prize of the Guangdong Engineering Survey and Design Industry Association Science and Technology Award (廣東省工程勘察設計行業協會科學技術獎一等獎)	Guangdong Engineering Exploration and Design Association (廣東省工程勘察設計行業協會)
August 2023	First Prize of the Guangdong Civil Engineering and Construction Society Science and Technology Award (廣東省土木建築學會科學技術獎一等獎)	Civil Engineering and Architectural Society of Guangdong (廣東省土木建築學會)
August 2024	Guangdong Science and Technology Achievement Award for Technology Promotion (廣東省科技成果推廣獎)	People's Government of Guangdong (廣東省人民政府)

Mr. Zhang received his bachelor's degree in Physics from Lanzhou University (蘭州大學) in June 1990.

Mr. Zhang is also a substantial shareholder of our Company and the husband of Ms. Huang, another executive Director. See "Substantial Shareholders" for further details of his interests for the purpose of Part XV of the SFO.

Ms. Huang Haitao (黃海濤), aged 57, has been our executive Director since 10 April 2002.

Ms. Huang served as Director and general manager of Guangzhou Panyu Audiowell Electronics Co., Ltd. (廣州市番禺奧迪威電子有限公司) from April 2002 to December 2010. On 29 October 2014, our Company was converted into Audiowell Electronics (Guangdong) Co., Ltd. (廣東奧迪威傳感科技股份有限公司). Ms. Huang has been serving as the head of operation since December 2010, a Director since March 2017 and the president supply chain since April 2024.

The following summarises the details of the company which has been dissolved during the period when Ms. Huang held a key position or within 12 months after Ms. Huang ceased to serve the role:

Name of company	Place of incorporation	Role of Director or management	Nature of business	Date of dissolution	Reason of dissolution
Panyu Yadiwei Electronics Co., Ltd. (番禺亞迪威電子有限公司) ("**Panyu Yadiwei**")	PRC	Chairwoman of the council	Manufacturing of electronic components	2 January 2004	Cessation of business

Ms. Huang confirmed that the above Panyu Yadiwei was inactive and solvent immediately prior to its deregistration, and was struck off due to inadvertent oversight in complying with the administrative annual review requirements. Ms. Huang further confirmed that (i) to her best knowledge, Panyu Yadiwei was solvent immediately prior to its striking off and had no material outstanding liabilities on or before its striking off; (ii) Panyu Yadiwei had not been involved in any material non-compliance incidents, claims, litigations or legal proceedings; (iii) she is not aware of any actual or potential claim that has been or will be made against her as a result of the striking off; and (iv) no material misconduct or misfeasance had been involved on her part in the striking off.

Ms. Huang received her associate diploma (大專文憑) in Biology Education from Kunming Teachers College (昆明師範專科學校) in June 1990.

Ms. Huang is the wife of Mr. Zhang and therefore is also a substantial shareholder of our Company. See "Substantial Shareholders" for further details of her interests for the purpose of Part XV of the SFO.

Ms. Liang Meiyi (梁美怡), aged 49, has been our executive Director since 10 December 2021 and the secretary to our Board and our deputy general manager since October 2014.

Ms. Liang joined our Company on 1 April 2003 and served as the director of sales division from January 2001 to January 2013 and the secretary to our Board from January 2013 to October 2014. Ms. Liang was a Member of the Guangzhou Panyu District People's Congress (廣州市番禺區人民代表大會) from 2016 to 2021. Ms. Liang has been a Member of the Guangzhou Panyu District Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣州市番禺區委員會) since October 2021.

Ms. Liang received her bachelor's degree in National Economic Management Education (International Finance) (國民經濟管理學教育(國際金融)) from South China Normal University (華南師範大學) in July 2000, her master of business administration (MBA) from Guangdong University of Foreign Studies (廣東外語外貿大學) in December 2011. Ms. Liang obtained the qualification of business administration and economy (intermediate level) from Guangzhou Municipal Bureau of Human resources and Social Security (廣州市人力資源和社會保障局) in February 2013, the qualification of human resource management professional from Occupational Skill Testing Authority (人力資源和社會保障部職業技能鑑定中心) in June 2013 and the board secretary qualification certificate from the STAR Market of Shanghai Stock Exchange in July 2021.

Mr. Zhou Shangchao (周尚超), aged 42, is an executive Director, and has been serving as our employees' representative Director since 23 September 2025.

Mr. Zhou joined our Company on 2 June 2008, and successively served as business assistant, team leader of business, deputy director of operations department, director of marketing department, director of international sales department and business unit director of international sales. Prior to joining our Company, Mr. Zhou worked at Guangzhou Jingchang Ceramics and Lamps Ltd. (廣州市景昌瓷莊燈飾研究有限公司) from February 2007 to May 2008. Mr. Zhou was appointed as a supervisor of our Company from November 2021 to September 2025.

Mr. Zhou received his bachelor's degree in Business English from Jiaying University (嘉應學院) in June 2006.

Non-executive Director

Mr. Zhong Baoshen (鍾寶申), aged 58, has been our non-executive Director since 26 December 2018. He is responsible for providing professional opinion and judgement to our Board.

Apart from being a non-executive Director of our Company in December 2018, Mr. Zhong served as:

No.	Company name	Position(s)	Date
i	Linton Technologies Group (大連連城數控機器股份有限公司)	director	from September 2007 to January 2021
ii	Xi'an Magic Stone Diamond Tools Co., Ltd. (西安魔力石金剛石工具有限公司)	legal representative, chairman of the board of directors and general manager	from April 2014 to May 2020
iii	Longi Meter Co., Ltd. (寧夏隆基寧光儀表股份有限公司)	director and legal representative	from June 2006 to April 2022
iv	Huizhou Yihui Photoelectric Materials Co., Ltd. (惠州易暉光電材料股份有限公司)	chairman of the board of directors	from November 2018 to June 2022
v	Longi Magnet. Co., Ltd. (瀋陽隆基電磁科技股份有限公司)	director	since 2005
vi	Hainan Huizhi Investment Co., Ltd. (海南惠智投資有限公司)	chairman of the board of directors, legal representative and general manager	since March 2007
vii	LONGi Green Energy Technology Co., Ltd. (隆基綠能科技股份有限公司) (formerly known as Xi'an LONGI Silicon Materials Co., Ltd. (西安隆基矽材料股份有限公司)), a company listed on the Shanghai Stock Exchange (stock code: 601012.SH)	director and general manager chairman of the board of directors	from July 2008 to June 2014 since June 2014
viii	Xi'an Qingshan Enterprise Management Consulting Co., Ltd. (西安清善企業管理諮詢有限公司)	executive director	since May 2021

Mr. Zhong received his bachelor's degree in Physics (Metallurgy) from Lanzhou University (蘭州大學) in June 1990.

Independent Non-Executive Directors

Dr. Long Chaohui (龍朝暉), aged 58, has been our independent non-executive Director, the chairman of our Audit Committee a member of our Remuneration and Appraisal Committee since 4 May 2023. He is responsible for providing independent opinion to our Board. Dr. Long has the appropriate professional accounting or related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules through his experience set out below.

Since his appointment as an independent non-executive Director and the chairman of our Audit Committee in May 2023, Dr. Long has been leading the Audit Committee on reviewing our financial statements, overseeing and evaluating the work of our external auditors, guiding our internal audit work and promoting the effective operation of our internal control system. Further, he completed specialised training courses on compliance management and the prevention of insider dealing organised by China Association for Public Companie (中國上市公司協會) in July and August 2023. In 2025, he completed the training programme for the independent directors of listed companies organised by the China Association for Public Companies and obtained the certificate of registration in its independent directors database (獨立董事信息庫註冊證書).

According to the Guidelines for Ongoing Supervision of Listed Companies No. 1 — Independent Directors issued by the Beijing Stock Exchange (北京證券交易所上市公司持續監管指引第1號 — 獨立董事), a nominee for an independent director candidate as an accounting professional must possess extensive accounting expertise and experience, and, among others, a title of associate professor or above, or a doctoral degree in accounting, auditing, or financial management. As such, our Directors consider that Dr. Long, as an independent director who has also been the chairman of our Audit Committee since May 2023, has been recognised by the Beijing Stock Exchange as possessing extensive accounting expertise and experience in addition to his academic credentials.

Dr. Long has over 35 years of experiences in financial and economy-related academic research, teaching and practices. Dr. Long successively served as lecturer and associate professor at Lingnan College Sun Yat-sen University (中山大學嶺南學院) since July 1990. Dr. Long has been responsible for lecturing and teaching courses covering a wide range of subjects on accounting, auditing, financial management and fiscal and tax administration, for both undergraduate and postgraduate students. Since April 2021, he has also served concurrently as an instructor for the course "China Taxation" at the University of Hong Kong. In each academic year, Dr. Long, leading his students, conducts a structured analysis of no fewer than six annual reports of latest audited annual reports of A-share and Hong Kong-listed companies, covering key areas such as revenue recognition and goodwill impairment.

He was also an independent director of Runjian Co., Ltd. (潤建股份有限公司) the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002929) from February 2016 to June 2016. His responsibilities included reviewing the annual financial statements and providing his professional opinion. He has been an independent director and chairman of audit committee of Wanli Tire Corporation Limited (萬力輪胎股份有限公司), a subsidiary of Guangzhou Industrial Investment Holding Group Co. Ltd (廣州工業投資控股集團有限公司), a Fortune Global 500 company. Dr. Long has chaired meetings of the audit committee, reviewing the company's annual, interim and quarterly financial statements and internal control management policies since April 2024. Dr. Long has also been a member of the Guangzhou Haizhu District Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣州市海珠區委員會) since October 2021.

Dr. Long has received the following academic awards, including (i) the Outstanding Award for Theoretical Research Projects (理論研究課題優秀獎) awarded by Ministry of Civil Affairs of People's Republic of China (中華人民共和國民政部) in 2012; (ii) the Outstanding Achievements (優秀成果獎) conferred by the Chinese Tax Institute (中國稅務學會) in 2018; and (iii) the First Prize in 2016 and 2021, the Second Prize in 2019 and 2020, and the Third Prize in 2018 for Fiscal Research Projects (財政科研課題) presented by the Department of Finance of Guangdong Province (廣東省財

政廳). In addition, he has published extensively in the fields of accounting, financial management, and fiscal and tax administration, having authored and/or co-authored a number of academic books and journal articles, including:

Year	Title	Publisher/Journal	Summary
2008	Profit-Loss Study of Foreign-Invested Enterprises in Guangdong — the Analytical Framework, Data, Models and Case (《廣東外資企業盈虧研究 — 分析框架、數據、模型與案例》) (Winner of the Third Prize of the Sixteenth Anzijie International Trade Outstanding Book Award (第十六屆「安子介國際貿易研究獎」優秀著作獎三等獎).)	Guangdong Education Press	Financial analysis methodologies for foreign-invested enterprises
2013	Research on the Motive of Transfer Pricing by Chinese Foreign-invested Industrial Enterprises before and after "the Merging of the Two Tax Systems	Journal of Guangdong University of Business Studies, 2013 No. 5	Empirical study on three major groups of China's foreign-invested industrial enterprises classified by level of regional tax incentives
2020	Large Enterprises in Guangdong: Research on Tax Revenue Economy and Tax source Management (《廣東大企業：稅收經濟與稅源管理研究》)	China Book Press and Guangming Daily Press	Case studies on tax management of over 500 large enterprises (including listed companies covering the period from 2008 to 2015)
2021	Research on the reform of tax collection and management for the innovative development of the block chain in Guangdong-Hong Kong-Macao Greater Bay Area	Journal of Chinese Tax and Policy, Vol.11, No. 1, 2021	Case studies of application of blockchain in financial and non-financial fields in relation to the reformation of tax collection and management in the Great Bay Area (the "**GBA**")
2022	An Analysis of the Guangdong-Hong Kong-Macao Greater Bay Area's Development through the Lens of Regional Spatial Planning and Governance	Financial Times (Theoretical Edition), August 2, 2022	Governance-based framework in relation to innovation and public-private cooperations for the enterprises in the GBA to leverage the market advantages offered by national economic strategies
2023	An Assessment of the Impact of China-US Trade Frictions on Guangdong's Economy and Fiscal Revenue	Journal of Chang'an University (Social Sciences Edition), No. 2, 2023	Empirical analysis of Guangdong Province's macroeconomic data to evaluate regional GDP, import-export volumes and tax revenues
2024	Driving industrial innovation through technological breakthroughs and accelerating the development of new quality productive forces	Financial Times (Theoretical Edition), 8 April, 2024	Optimising enterprise innovation strategies based on the proven regional government-industry-academia-research frameworks of Haizhu District
2024	Research on a Predictive Model for Financial Distress of Listed Companies Based on Hierarchical Attention Networks	Data Analysis and Knowledge Discovery ISSN 2096–3467, CN 10–1478/G2 2024–11–18	Management discussion and analysis of listed companies' annual reports analysis in relation to corporate financial risk assessment
2025	Multimodal detection framework for financial fraud integrating LLMs and interpretable machine learning	Journal of Data and Information Science, 10(4), 291–315. https://doi.org/10.2478/jdis-2025–0046	Risk management analysis model by integrating a number of financial indicators and governance metrics based on analysing over 5,000 Chinese listed companies' annual reports from 2015 to 2020

Dr. Long received his bachelor's degree in Foreign Trade from Sun Yat-sen University (中山大學) in July 1990, his master's degree in World Economics from Sun Yat-sen University (中山大學) in June 1997 and his doctoral degree in Business Management from Sun Yat-sen University (中山大學) in December 2003.

The Board has considered Dr. Long's knowledge and experience in financing and accounting, in particular the following:

(i) his 35 years of experiences in teaching and research in accounting and financial management related disciplines in the university and other related research and teaching. His teaching and research has equipped him with ongoing, systematic experience in analysing public companies' audited financial statements;

(ii) his qualification as an independent director registered with the China Association for Public Companies and working experience as an independent director of listed companies and large enterprises, including, as an independent non-executive Director and the chairman of our audit committee since May 2023, demonstrating his capability in analysing financial statements of the public companies;

(iii) his substantial academic publications involving sample-based analyses of the annual reports of multiple listed companies, financial indicators and forecasting models, demonstrating his extensive financial analysis capabilities; and

(iv) he has been recognised by the Beijing Stock Exchange as possessing extensive accounting expertise and experience in addition to his academic credentials since his appointment in May 2023.

Based on the above, the Board are of the view that Dr. Long possesses in-depth academic knowledge and practical experience in reviewing or analysing audited financial statements of public companies, in particular of Hong Kong listed companies, and has the relevant accounting or related financial management experience for the purpose of Rule 3.10(2) of the Listing Rules.

Dr. Han Peigang (韓培剛), aged 62, has been our independent non-executive Director since 4 May 2023. He is responsible for providing independent opinion to our Board.

Dr. Han served as the dean and the chair professor at Shenzhen Technology University (深圳技術大學) since January 2017.

Dr. Han received his bachelor's degree in Physics (Metallurgy) from Lanzhou University (蘭州大學) in July 1985, his master's degree in Physics (Solid State Physics) from Lanzhou University (蘭州大學) in July 1990, his master's degree in Electrical and Electronic Engineering from Hong Kong University of Science and Technology (香港科技大學) in November 1997, and his doctoral degree in Philosophy from City University of Hong Kong (香港城市大學) in November 2001.

Dr. Wang Renzeng (王仁曾), aged 61, has been our independent non-executive Director since 4 May 2023. He is responsible for providing independent opinion to our Board.

Dr. Wang served as a professor at the School of Business of Lanzhou University of Finance and Economics (蘭州財經大學) from September 2002 to September 2004. Dr. Wang served as a professor at South China University of Technology (華南理工大學) from October 2008 to September 2024. Dr. Wang has been serving as a dean of school of Economics of Guangzhou City University of Technology (廣州城市理工學院) since November 2023. He is also now the independent director of Foshan Rural Commercial Bank Co., Ltd. (佛山農村商業銀行股份有限公司) and independent director of Wanhe Securities Co., Ltd. (萬和證券股份有限公司).

The following summarises the details of the company which has been dissolved during the period when Dr. Wang held a key position or within 12 months after Dr. Wang ceased to serve the role:

Name of company	Place of incorporation	Role of Director or management	Nature of business	Date of dissolution	Reason of dissolution	Means of dissolution
Lanzhou Huakang Soil and Animal Products Co., Ltd. (蘭州華康土畜產品有限責任公司) ("**Lanzhou Huakang**")	PRC	Shareholder and Supervisor	Wholesaling	16 November 1999	Cessation of business	Striking Off

Dr. Wang confirmed that the above Lanzhou Huakang was inactive and solvent immediately prior to its deregistration, and was struck off due to its inadvertent oversight in complying with the administrative annual review requirements. He further confirmed that (i) to his best knowledge Lanzhou Huakang was solvent immediately prior to its striking off and had no material outstanding liabilities on or before its striking off; (ii) Lanzhou Huakang had not been involved in any material non-compliance incidents, claims, litigations or legal proceedings; (iii) he is not aware of any actual or potential claim that has been or will be made against his as a result of the striking off; and (iv) no material misconduct or misfeasance had been involved on his part in the striking off.

Dr. Wang (i) graduated from Northwest Minzu University (西北民族大學) with a major in Ethnic Trade (民族貿易) and received his bachelor's degree in Economy (經濟學) in July 1985; (ii) graduated from Shaanxi Institute of Finance and Economics (陝西財經學院) in July 1987 and received his master's degree in Economy (經濟學) in July 1989; and (iii) graduated from Renmin University of China (中國人民大學) with a major in Statistics (統計學) and received his Doctoral degree in Economy (經濟學) in July 2001.

SENIOR MANAGEMENT

The following table provides the information on the senior management members of our Company:

Name	Age	Position	Responsibility	Date of joining our Company	Date of appointment as senior management
Mr. Zhang Shuguang (張曙光)	58	Executive Director, chairman of our Board and general manager	Overall strategic planning, development and management of our Group	9 March 2000	10 April 2002
Ms. Liang Meiyi (梁美怡)	49	Executive Director, deputy general manager and secretary to our Board	Implementing our Group's strategies and supervising corporate governance, information disclosure, investor relations and other Board-related matters	1 April 2003	10 December 2021
Mr. Li Lei (李磊)	47	Deputy general manager and responsible person of finance	Financial management of our Company	11 January 2017	21 February 2017

For details of Mr. Zhang Shuguang (張曙光) and Ms. Liang Meiyi (梁美怡), please see "— Directors — Executive Directors" in this section.

Mr. Li Lei (李磊), aged 47, has been our responsible person of finance since 21 February 2017 and deputy general manager since October 2020.

Mr. Li joined our Company on 11 January 2017. Prior to his position at our Company, Mr. Li successively worked at Guangdong Qiming Certified Public Accountants Co., Ltd. (廣東啟明星會計師事務所有限公司) from March 2003 to July 2003, Guangzhou Zhongfu Certified Public Accountants' Firm (廣州中孚會計師事務所) from November 2003 to May 2007, Kingold Group Companies Ltd (僑鑫集團有限公司) from June 2007 to February 2008, KPMG Huazhen Certified Public Accountants Guangzhou Branch (畢馬威華振會計師事務所廣州分所) from March 2008 to April 2011, Guangdong Environmental Protection Group Co., Ltd. (廣東省環保集團有限公司) from June 2011 to August 2013 and Guangxi Yuegui Guangye Holdings Co., Ltd. (廣西粵桂廣業控股股份有限公司) (formerly known as Guangxi Guitang (Group) Co., Ltd. (廣西貴糖(集團)股份有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 000833.SZ), from August 2013 to December 2016..

Mr. Li received his bachelor's degree in International Economics from Henan University (河南大學) in June 2000. Mr. Li was qualified as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會). Mr. Li obtained the qualification certificate of senior professional accountant (高級會計師) in December 2015.

JOINT COMPANY SECRETARIES

Mr. Dai Longquan (代隆權) will be one of our joint company secretaries with effect from the [REDACTED].

Mr. Dai joined our Group as a legal officer in May 2024. Prior to joining our Group, he worked at Muyuan Foods Co., Ltd. (牧原食品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002714.SZ), from July 2020 to January 2024, while he has accumulated experiences in corporate governance, compliance and legal affairs of listed companies in the PRC.

Mr. Dai received his bachelor's degree in law from Southwest University of Political Science and Law (西南政法大學) in June 2020. Mr. Dai obtained the legal professional qualification certificate of the People's Republic of China (中華人民共和國法律職業資格證書) in March 2024.

Our Board believes that Mr. Dai is equipped with the requisite expertise to discharge the duties of a company secretary, and is capable of, among other things:

- ensuring effective liaison between our Board and the relevant authorities;
- facilitating effective communication among the Directors, shareholders, management and investors;
- ensuring that our Board's policy and procedures, and applicable rules and regulations, are properly observed; and
- ensuring our Company's compliance with corporate governance requirements.

Mr. Au Wai Keung (區偉强) will be one of our joint company secretaries with effect from the [REDACTED].

Mr. Au Wai Keung has over 15 years of experience in company secretarial practice and accounting. Mr. Au is a fellow of The Hong Kong Institute of Certified Public Accountants and a fellow of The Institute of Chartered Accountants in England and Wales, and received a bachelor's degree of Social Science from Chinese University of Hong Kong and a master's degree in Business Administration from the City University of Hong Kong. Mr. Au is a director of Arion & Associates Limited, a corporate secretarial and accounting services provider in Hong Kong, and now also serves as the company secretary of China Literature Limited (stock code: 772), Xin Point Holdings Limited (stock code: 1571), Honworld Group Limited (stock code: 2226) and China Digital Video Holdings Limited (stock code: 8280).

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 18 November 2025; and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules and the possible consequences of making a false statement or providing false information to the Stock Exchange.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) he or she meets the independence criteria as set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of our company or its subsidiaries or any connection with any core connected person of our company under the Listing Rules as of the Latest Practicable Date; and (iii) there are no other factors that may affect his or her independence at the time of his or her appointment.

BOARD COMMITTEES

Our Board has established the following committees in accordance with the requirements under the relevant laws and regulations of the PRC, the Listing Rules and the Corporate Governance Code contained in Appendix C1 to the Listing Rules: (i) the Audit Committee, (ii) the Nomination Committee, (iii) the Remuneration and Appraisal Committee, and (iv) the Strategy Committee. Each committee has been delegated specific written terms of reference which deal clearly with its authority and duties.

Audit Committee

Our Board has established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and the paragraph D.3 of the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules. Currently, the Audit Committee consists of three members, namely, Dr. Long, Dr. Wang and Dr. Han. Dr. Long serves as the chairman of our audit committee.

The primary duties of the audit committee will include, among other things:

- reviewing our Company's financial information and its disclosure;
- supervising and evaluating the work of the external auditors, and making proposals on the appointment or replacement of external audit institutions;
- supervising and evaluating the work of the internal audit function, and coordinating between internal and external audits; and
- handling such other matters as may be prescribed by applicable laws and regulations, the self-regulatory rules of the Stock Exchange, the articles of association of our Company, or as otherwise authorised by our Board.

Nomination Committee

Our Board has established a Nomination Committee in compliance with paragraph B.3 of the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules. Currently, the Nomination Committee consists of three members, namely, Dr. Wang, Dr. Han and Ms. Huang. Dr. Wang serves as the chairman of our Nomination Committee.

The primary duties of the Nomination Committee will include, among other things:

- formulating the selection criteria and procedures for Directors and senior management, and making recommendations to our Board;
- identifying and widely searching for qualified candidates for Directors and senior management;
- reviewing, assessing and selecting candidates for Directors and senior management, evaluating their qualifications, and making recommendations to our Board;
- making recommendations to our Board on the nomination, appointment or removal of Directors;
- making recommendations to our Board on the appointment or dismissal of senior management; and
- handling such other matters as otherwise authorised by our Board.

Remuneration and Appraisal Committee

Our Board has established a Remuneration and Appraisal Committee [in compliance with] Rule 3.25 of the Listing Rules and the paragraph E.1 of the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules. The Remuneration and Appraisal Committee consists of three members, namely Ms. Huang, Dr. Long and Dr. Wang. Dr. Wang serves as the chairman of our Remuneration and Appraisal Committee.

The primary duties of the Remuneration and Appraisal Committee will include, among other things:

- formulating remuneration and appraisal schemes for Directors and senior management, taking into account the nature, responsibilities and importance of their positions as well as the remuneration levels of comparable positions in the same industry. Such schemes include, but are not limited to, remuneration packages, performance evaluation standards, appraisal procedures and methods, and the principal standards and relevant systems for rewards and penalties;
- reviewing work reports submitted by Directors and senior management and conducting performance evaluations of their fulfilment of duties;
- supervising the implementation of our Company's remuneration system and relevant resolutions;
- making recommendations and proposals on incentive plans for Directors and senior management;
- making recommendations to our Board on the remuneration of Directors and senior management;
- making recommendations to our Board on the formulation or amendment of equity incentive plans and employee shareholding plans, including the grant of incentive interests to participants and the conditions for vesting and exercise of such interests;
- making recommendations to our Board on the arrangements for Directors and senior management to participate in shareholding plans in connection with a proposed spin-off of a subsidiary of our Company; and
- handling such other matters as otherwise authorised by our Board.

Strategy Committee

Our Board has established a Strategy Committee. The Strategy Committee consists of three members, namely Mr. Zhang, Ms. Huang and Dr. Han. Mr. Zhang serves as the chairman of our Strategy Committee.

The primary duties of the Strategy Committee include, among other things:

- reviewing and making recommendations on our Company's long-term development strategies and plans;
- reviewing and making recommendations on major investment and financing proposals which, under the articles of association of our Company, require approval of our Board;
- reviewing and making recommendations on major capital operations and asset management projects which, under the articles of association of our Company, require approval of our Board;
- reviewing and making recommendations on other significant matters that may affect the development of our Company; and
- handling such other matters as otherwise authorised by our Board.

CORPORATE GOVERNANCE

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to the development and safeguard the interests of our Shareholders. To accomplish this, our Company expects to comply with the Corporate Governance Code set out in the Appendix C1 to the Listing Rules after the [REDACTED], save as disclosed in this section "— Corporate Governance" below.

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 responsibilities between the chairman of our Board and the general manager should be segregated and should not be performed by the same individual. We do not have a separate chairman of our Board and general manager and Mr. Zhang Shuguang (張曙光) currently performs these two roles. Our Board believes that vesting the roles of both chairman of our Board and general manager in the same person has the benefit of ensuring consistent leadership within our Company and enables more effective and efficient overall strategic planning for our Company. Our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively.

Board Diversity

We will adopt a board diversity policy which sets out the approach to achieve diversity at Board level. In selecting candidates for directorship, broad diversity may be considered in a number of factors, including but not limited to gender, age, cultural and educational background and professional experience. The ultimate decision of appointment will be based on the merits of the candidates and the contribution they will make to our Board.

As of the Latest Practicable Date, our Board consists of eight Directors, including two female and six male Directors, with four executive Directors, one non-executive Director and three independent non-executive Directors, of ages ranging from 42 years old to 62 years old. Our Directors have a balanced mix of skills and expertise, covering materials science, biology, engineering, financing, accounting and business management, and industry experience relevant to our Company's operations and business. Taking into account our existing business model and specific needs as well as the different backgrounds of our Directors, the composition of our Board satisfies our board diversity policy.

Our nomination committee is responsible for reviewing the structure, size and composition of Our Board and making recommendations to our Board on the appointment of Directors. Our Company will continue to review our board diversity policy to ensure its effectiveness.

Management Presence

Pursuant to Rule 8.12 of the Listing Rules, a new applicant for a primary listing on the Stock Exchange must have a sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong.

Our Company does not, and will not upon [REDACTED], have sufficient management presence in Hong Kong for the purpose of Rule 8.12 of the Listing Rules. Accordingly, our Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 8.12 of the Listing Rules. For further details, see "Waivers from Compliance with the Listing Rules and Exemption from Strict Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance" in this Document.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive their remuneration from our Company in the form of allowance, basic position salary, performance-based salary, bonuses, benefits and position allowances.

The aggregate amount of remuneration paid to our Directors for each of the three years ended 31 December 2023, 2024 and 2025 was approximately RMB5.3 million, RMB6.5 million and RMB6.4 million, respectively. Such aggregate remuneration paid to our Directors during the Track Record Period includes the remuneration paid to resigned Directors, namely, Mr. Liu Qi, Mr. Tian Qiusheng and Mr. Ma Wenquan who resigned on 4 May 2023 (the "**Resigned INEDs**") and Mr. Shu Xiaowu who resigned on 14 May 2024. To the best knowledge of our Directors, (i) the Resigned INEDs resigned due to the restriction under the relevant rules of Beijing Stock Exchange on the term of the independent non-executive directors; and (ii) Mr. Shu Xiaowu resigned due to his other work arrangements. The Resigned INEDs had served consecutively as the independent non-executive Directors since 8 March 2017. According to relevant rules of Beijing Stock Exchange, the consecutive term of an independent director of a listed company shall not exceed six years. As a result, they resigned as independent non-executive Directors upon election of new independent non-executive Directors by the shareholders of our Company at the general meeting of our Company on 4 May 2023.

The aggregate amount of remuneration for the five highest paid individuals (including Directors and non-Directors) for each of the three years ended 31 December 2023, 2024 and 2025 was approximately RMB7.7 million, RMB9.8 million and RMB9.1 million, respectively.

Under the arrangements currently in force, the aggregate remuneration payable to our Directors for the year ending 31 December 2026 is estimated to be approximately RMB7.7 million.

Save as disclosed in this section "— Remuneration of Directors and Senior Management" above, no other amounts have been paid or are payable by our Company or any of our subsidiaries to our Directors during the Track Record Period. None of our Directors waived any emoluments during the same period.

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

See "Appendix V — Statutory and General Information — Share Incentive Plan" to this Document for details regarding the share incentive plan for our Directors and senior management.

COMPLIANCE ADVISOR

We have appointed Innovax Capital Limited as our Compliance Advisor pursuant to Rules 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 Rules 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

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

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

(c) where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this Document or where the business activities, development or results of our Company 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] volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Advisor shall commence on the [REDACTED] and is expected to end on the date on which 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].