BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age[Note]	Positions	Time of first joining our Group	Time of appointment as a Director	Roles and responsibilities
Ms. SHEN Guoying (沈國英)	55	Chairperson of the Board and executive Director	June 2013	June 2013	Responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group
Mr. CHENG Zhihao (程志浩)	45	Executive Director and president	February 2007	May 2023	Responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group
Ms. GUO Su (郭粟)	39	Executive Director and Board secretary	December 2020	December 2020	Responsible for organizing Shareholders' and Board meetings, handling disclosure matters and overseeing investor relations
Mr. ZHENG Jianjiang (鄭堅江)	65	Non-executive Director	Founder of our Group	October 2007	Responsible for giving strategic advice and guidance on the business operations of our Group
Ms. LYU Meng (呂萌)	35	Non-executive Director	July 2017	September 2024	Responsible for giving strategic advice and guidance on the business operations of our Group
Mr. ZHENG Weike (鄭偉科)	55	Non-executive Director (employee representative Director)	April 2012	September 2025	Responsible for giving strategic advice and guidance on the business operations of our Group
Mr. CHEN Shiting (陳世挺)	56	Independent non-executive Director	April 2026	April 2026	Responsible for supervising and providing independent advice and judgment to our Board

Name	Age[Note]	Positions	Time of first joining our Group	Time of appointment as a Director	Roles and responsibilities
Mr. FENG Shaogang (馮紹剛)	57	Independent non-executive Director	July 2024	July 2024	Responsible for supervising and providing independent advice and judgment to our Board
Mr. CHOW Chi Fai (周志輝)	55	Independent non-executive Director	April 2026	April 2026	Responsible for supervising and providing independent advice and judgment to our Board

Note: Ages are calculated based on the year of birth.

Executive Directors

Ms. SHEN Guoying (沈國英), aged 55, is the chairperson of the Board and executive Director. Ms. Shen has been serving as a Director since June 2013, the chairperson of the Board since June 2020 and was re-designated as our executive Director with effect from the [**REDACTED**]. Ms. Shen is primarily responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group.

Ms. Shen has over 30 years of experience in corporate and financial management. Ms. Shen served as an executive director of AUX International Holdings Limited (奧克斯國際控股有限公司) ("**AUX International**") from May 2015 to March 2026 and was re-designated as a non-executive director since April 2026. She also has held or currently holds directorships in certain subsidiaries of AUX Group. From November 2013 to January 2019, she served as the chief financial officer of AUX Group. Additionally, Ms. Shen formerly held or currently holds directorships and managerial positions in various subsidiaries within our Group and their predecessor entities.

Ms. Shen obtained a graduation certificate for undergraduate courses in accountancy from Beijing Technology and Business University (北京工商大學) in September 2005. She is a senior accountant (高級會計師) in the PRC.

Mr. CHENG Zhihao (程志浩), aged 45, is an executive Director and the president of our Company. Mr. Cheng has been serving as a Director of our Company and our president since May 2023 and April 2024, respectively, and was re-designated as an executive Director with effect from the [**REDACTED**]. He is primarily responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group. Mr. Cheng currently holds directorships and managerial positions in various subsidiaries of our Group, including a director, the chairman of the board and the president of Sanxing Smart Electric.

Mr. Cheng possesses extensive experience in corporate management. He initially joined our Group in February 2007, progressing through positions as the deputy general manager of the electric energy manufacturing division, deputy director of the operations management division, general manager of the electric energy manufacturing division, executive vice president of the electric energy and power consumption division, general manager of the electric energy manufacturing division and rotating executive vice president of the electric energy division, from May 2020 to April 2024.

Mr. Cheng graduated from Zhejiang Wanli University (浙江萬里學院) in China majoring in business management through distant learning in June 2010. Mr. Cheng graduated from Zhejiang Gongshang University (浙江工商大學) in China majoring in business administration through distant learning in June 2020.

Ms. GUO Su (郭粟) (former name: GUO Xiaojin (郭笑金)), aged 39, is an executive Director and the Board secretary of our Company. Ms. Guo has been serving as a Director and the Board secretary since December 2020 and was re-designated as an executive Director with effect from the [**REDACTED**]. She is primarily responsible for organizing Shareholders' and Board meetings, handling disclosure matters and overseeing investor relations.

Ms. Guo possesses nearly ten years of experience in corporate management and capital management. Ms. Guo had been the manager of the capital management department of AUX Group from August 2016 to November 2020. She has been serving as: (i) a director with non-executive nature of Ningbo Magnetic Materials Applied Technology Innovation Center Co., Ltd. (寧波磁性材料應用技術創新中心有限公司) since July 2020; (ii) an executive director of Zhejiang Yuanao Investment Management Co., Ltd. (浙江元奧投資管理有限公司) which is a wholly-owned subsidiary of AUX Group and an investment holding company without any substantial business operations since August 2022; and (iii) a director with non-executive nature of Zhejiang Private Enterprise United Investment Co., Ltd. (浙江民營企業聯合投資股份有限公司) since September 2025.

Ms. Guo obtained a bachelor's degree in broadcasting and hosting arts (Chinese–English Bilingual) from Communication University of Zhejiang (浙江傳媒學院) in China in June 2008. She obtained a master's degree in business administration from Hult International Business School in the United States in August 2015.

Non-executive Directors

Mr. ZHENG Jianjiang (鄭堅江), aged 65, is our founder, a non-executive Director and one of our Controlling Shareholders. Mr. Zheng has been serving as a Director of our Company since October 2007 and the chairman of the Board from October 2007 to June 2020, and was re-designated as a non-executive Director with effect from the [**REDACTED**]. Mr. Zheng is primarily responsible for giving strategic advice and guidance on the business operations of our Group. Mr. Zheng has held or currently holds directorships in various subsidiaries of our Group and their predecessor entities.

Mr. Zheng is a renowned entrepreneur and a widely recognized leader in the industry. He established our business through taking over the operation of Longguan Township Watch Parts Factory (龍觀鄉鐘表零件廠) in 1986 and has led our development and growth since then, assuming pivotal roles as directors and senior management across different subsidiaries of our Group and their predecessor companies.

Mr. Zheng started his business in the 1980s. He founded Ningbo Sanxing Instrument Factory (寧波三星儀錶表廠), the predecessor of Ningbo Sanxing Group Co., Ltd. (寧波三星集團股份有限公司), in August 1991. He then began to expand his business across various industries, including home appliances, power equipment, healthcare, new technologies, and beyond. He founded Ningbo AUX Electrical Appliance Factory (寧波奧克斯電器廠) in 1994, the predecessor company of AUX Electric Co., Ltd. (奧克斯電氣有限公司) ("**AUX Electric**") and has been serving as the chairman of the board of directors and an executive director of AUX Electric since October 2024. Mr. Zheng has served as a director and the president of Ningbo Sanxing Group Co., Ltd. (寧波三星集團股份有限公司) since January 1996, and has been the chairman of the board of directors of AUX Group since May 2003. Mr. Zheng also served as an executive director of AUX International from January 2024 to November 2024, and has been serving as its non-executive director since December 2024.

Mr. Zheng obtained an adult higher education professional certificate (成人高等教育專業證書) in economic (administrative) management from the Adult Higher Education Program at Ningbo Normal College (寧波師範學院) (currently known as Ningbo University Continuing Education College (寧波大學繼續教育學院)) in China in June 1997, and graduated from the CEO Class of China Europe International Business School (中歐國際工商學院) in China in March 2005.

Ms. LYU Meng (呂萌), aged 35, is a non-executive Director. Ms. Lyu has been serving as a Director since September 2024 and was re-designated as a non-executive Director with effect from the [**REDACTED**]. She is primarily responsible for giving strategic advice and guidance on the business operations of our Group.

Ms. Lyu currently holds directorships in various subsidiaries of our Group. Since June 2025, Ms. Lyu has been serving as a director of Ningbo Aoneng Electric Co., Ltd. (寧波奧能電氣有限公司). Since December 2025, she has been the chairperson of the board of directors and the president of Ningbo Sanxing Technology Co., Ltd. (寧波三星科技有限公司).

Ms. Lyu obtained a bachelor's degree in labor and social security from China Youth University of Political Studies (中國青年政治學院) in China in July 2015 and a master's degree in social policy from The Chinese University of Hong Kong in November 2016.

Mr. ZHENG Weike (鄭偉科), aged 55, is a non-executive Director and the employee representative Director. Mr. Zheng has been serving as a Director since September 2025 and was re-designated as a non-executive Director with effect from the [**REDACTED**]. He is primarily responsible for giving strategic advice and guidance on the business operations of our Group.

Mr. Zheng possesses over 11 years of experience in audit and corporate management. He has been serving as the manager of the audit department of our Company since May 2012. From June 2020 to September 2025, Mr. Zheng served as the chairperson of the board of supervisors of our Company. Mr. Zheng also held or currently holds directorships and managerial positions in various subsidiaries of our Group including a director of Shanghai Sanyan Trading Co., Ltd. (上海三硯商貿股份有限公司) since June 2018; and the chairperson of the board of supervisors of AUX Smart Technology from November 2022 to March 2026.

Mr. Zheng graduated from Beijing Foreign Studies University (北京外國語大學) in China majoring in accounting through distant learning in July 2015.

Independent Non-executive Directors

Mr. CHEN Shiting (陳世挺), aged 56, has been serving as an independent Director since April 2026 and was re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is mainly responsible for supervising and providing independent advice and judgment to our Board.

Mr. Chen has dedicated over 28 years to accounting and financial consulting services. He has been working at Ningbo Chung Rui Tax Agents Co., Ltd. (寧波中瑞稅務師事務所) since March 1996 where he currently serves as the vice chairman of the board of directors. Since December 2022, Mr. Chen has been serving as an independent director of Ningbo YONGXIN Optics Co., Ltd. (寧波永新光學股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603297).

Mr. Chen obtained a bachelor's degree in accounting from Hangzhou Dianzi University (杭州電子科技大學) in July 1996 and a master's degree in management science and engineering from Jiangsu University (江蘇大學) through part-time study in March 2005.

Mr. FENG Shaogang (馮紹剛) (former name: FENG Shaogang (馮少剛)), aged 57, has been serving as an independent Director since July 2024 and was re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is mainly responsible for supervising and providing independent advice and judgment to our Board.

Mr. Feng has dedicated over 22 years to legal services. His professional career spans two law firms, including: (i) Zhejiang Fulin Law Firm (浙江富林律師事務所), where Mr. Feng served as an attorney from November 2004 to September 2012; and (ii) Yingke Law Firm (Ningbo Office) (北京盈科(寧波)律師事務所) since October 2012, where he has been serving as the chairman of the management committee from March 2019 to March 2021 and the chairman of the board of supervisors since March 2021.

From April 2018 to April 2024, Mr. Feng served as an independent director of Ningbo Haitian Precision Machinery Co., Ltd. (寧波海天精工股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601882).

Mr. Feng obtained a bachelor's degree in law from China University of Political Science and Law (中國政法大學) in July 1992.

Mr. CHOW Chi Fai (周志輝), aged 55, has been serving as an independent Director since April 2026 and was re-designated as an independent non-executive Director with effect from the [**REDACTED**]. He is mainly responsible for supervising and providing independent advice and judgment to our Board.

Mr. Chow has over 25 years of experience in the accounting and finance industry. Since December 2008, he has been serving as the financial controller of Elife Holdings Limited (易生活控股有限公司), a company listed on the Stock Exchange (stock code: 0223).

In addition, Mr. Chow served or is serving as independent non-executive directors of several public companies, where he provided valued independent advice, including: (i) Wah Wo Holdings Group Limited (華和控股集團有限公司), a company listed on the Stock Exchange (stock code: 09938), from December 2019 to August 2024; (ii) Silver Base Group Holdings Limited (銀基集團控股有限公司), a company in liquidation and delisted from the Stock Exchange in December 2023 (previous stock code: 0886), from December 2021 to June 2023; (iii) Sun Hing Vision Group Holdings Limited (新興光學集團控股有限公司), a company listed on the Stock Exchange (stock code: 0125), since March 2021; and (iv) Sincere Watch (Hong Kong) Limited, a company listed on the Stock Exchange (stock code: 0444), from February 2026 to April 2026.

Mr. Chow obtained a bachelor's degree in accountancy from the University of South Australia in Australia in June 1995. Mr. Chow was admitted as a member of Hong Kong Institute of Certified Public Accountants since March 1999.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

Name	Age[Note]	Positions	Time of first joining our Group	Time of appointment as a senior management member	Roles and Responsibilities
Mr. CHENG Zhihao (程志浩)	45	Executive Director and president	February 2007	April 2024	Responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group
Ms. GUO Su (郭粟)	39	Executive Director and Board secretary	December 2020	December 2020	Responsible for organizing Shareholders' and Board meetings, handling disclosure matters and overseeing investor relations
Mr. GE Yubin (葛瑜斌)	45	Chief financial officer	October 2007	May 2022	Responsible for the overall financial management of our Group

Note: Ages are calculated based on the year of birth.

Mr. CHENG Zhihao (程志浩), aged 45, is an executive Director and the president of our Company. For his biography, see "— Board of Directors — Executive Directors" in this section.

Ms. GUO Su (郭粟), aged 39, is an executive Director and the Board secretary of our Company. For her biography, see "— Board of Directors — Executive Directors" in this section.

Mr. GE Yubin (葛瑜斌), aged 45, has been serving as the chief financial officer of our Company since May 2022. He is mainly responsible for the overall financial management of our Group.

Through his roles in financial management and accounting across companies within our Group, Mr. Ge has accumulated over 19 years of experience in accounting and financial management. Since October 2007, Mr. Ge has held various financial managerial positions within our Group, including accounting manager, budget manager, deputy chief financial officer and Director of our Company. Mr. Ge also currently holds directorship and managerial positions in various subsidiaries of our Group including serving as a director and chief financial officer of Sanxing Smart Electric and the chief financial officer of AUX Smart Technology since November 2020. He also currently serves as a supervisor of various subsidiaries of our Group.

Mr. Ge obtained a graduation certificate for undergraduate courses in financial management from Hangzhou Dianzi University (杭州電子科技大學) in China in November 2003.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

Mr. Chow was an independent non-executive director of Silver Base Group Holdings Limited ("**Silver Base**"), a company incorporated in the Cayman Islands whose shares were previously listed on the Main Board of the Stock Exchange (previous stock code: 886) and principally engaged in the distribution of liquor products. Mr. Chow resigned as an independent non-executive director of Silver Base with effect from June 30, 2023. According to announcements published by Silver Base, Silver Base received a winding-up petition on October 21, 2021 for the settlement of an outstanding indebted amount and on December 8, 2021, provisional liquidators were appointed to Silver Base. In May and July 2022, Silver Base was ordered to be wound up by the Grand Court of the Cayman Islands and the High Court of Hong Kong respectively. The listing of Silver Base was canceled on December 4, 2023 pursuant to Rule 6.01A(1) of the Listing Rules, and the Stock Exchange subsequently imposed disciplinary action (the "**Disciplinary Action**") against two former executive directors of Silver Base in connection with substantial prepayments made to certain purchase agents which were neither fulfilled nor refunded (the "**Transactions**"), which action did not involve Silver Base or Mr. Chow. Mr. Chow has confirmed that (i) he was not involved in the day-to-day management of Silver Base or the Transactions; (ii) no claim has been or is expected to be made against him in connection with the liquidation; and (iii) no regulatory action or adverse finding has been made against him in connection with the affairs of Silver Base. Having considered the foregoing, our Directors are of the view that the liquidation of Silver Base does not affect Mr. Chow's competence or suitability to act as an independent non-executive Director of our Company.

Save as disclosed above, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there are no material matters relating to their appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Save as disclosed above, none of our Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

Save as disclosed above, none of our Directors and senior management is related to other Directors, senior management or substantial Shareholders of our Company.

JOINT COMPANY SECRETARIES

Ms. GUO Su (郭粟), aged 39, is an executive Director and the Board secretary of our Company and was appointed as one of the joint company secretaries of our Company in June 2026. For her biography, see "— Board of Directors — Executive Directors" in this section.

Ms. YIP Hoi Lam (葉凱琳), was appointed as one of the joint company secretaries of our Company in April 2026.

Ms. Yip is a manager of company secretarial services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. Ms. Yip has over seven years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as private and offshore companies. Ms. Yip 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. Yip obtained a master's degree in corporate governance from the Hong Kong Metropolitan University.

BOARD COMMITTEES

Our Company has established four committees under the Board pursuant the corporate governance practice requirements under the Listing Rules, including the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee.

(a) Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and code provisions D.3.3 and D.3.7 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) review and supervise our financial reporting process and internal control system, risk management and internal audit of our Group; (ii) provide advice and comments to our Board in respect of financial risk, risk management and internal control matters; and (iii) perform other duties and responsibilities as may be assigned by the Board.

The Audit Committee comprises one non-executive Director and two independent non-executive Directors, namely, Mr. ZHENG Weike, Mr. CHEN Shiting and Mr. CHOW Chi Fai. Mr. CHEN Shiting is the chairperson of the Audit Committee and Mr. CHOW Chi Fai holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

(b) Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee in compliance with Rule 3.25 of the Listing Rules and code provision E.1.2 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and members of senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and members of senior management; and (iii) reviewing and approving matters relating to incentive schemes of our Company.

The Remuneration and Appraisal Committee comprises one executive Director and two independent non-executive Directors, namely, Mr. CHENG Zhihao, Mr. FENG Shaogang and Mr. CHEN Shiting. Mr. FENG Shaogang is the chairperson of the Remuneration and Appraisal Committee.

(c) Nomination Committee

We have established a Nomination Committee in compliance with Rule 3.27A of the Listing Rules and code provision of B.3.1 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition of our Board on a regular basis, assisting our Board in maintaining a Board skills matrix, and making recommendations to the Board regarding any proposed changes to the composition of our Board; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorship, and ensuring the diversity of our Board members; (iii) performing review on the contributions made by our Directors (including our independent non-executive Directors) and the sufficiency of time devoted to perform their duties; (iv) assessing the independence of our independent non-executive Directors; and (v) making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors.

The Nomination Committee comprises one executive Director and two independent non-executive Directors, namely, Ms. SHEN Guoying, Mr. CHOW Chi Fai, and Mr. CHEN Shiting. Mr. CHOW Chi Fai is the chairperson of the Nomination Committee.

(d) Strategy and ESG Committee

We have established a Strategy and ESG Committee under the Board. The primary duties of the Strategy and ESG Committee include, among others, making recommendations to our Board on the long-term development strategy, major investments and projects of our Company and reviewing and approving our ESG strategies and policies. The Strategy and ESG Committee comprises two executive Directors and one independent non-executive Director, namely, Ms. SHEN Guoying, Ms. GUO Su and Mr. FENG Shaogang. Ms. SHEN Guoying is the chairperson of the Strategy and ESG Committee.

REMUNERATION OF OUR DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Directors and senior management receive remuneration, including basic annual payments and performance-related annual payments, including fees, salaries, allowances and benefits in kind, performance-related bonuses, equity-settled share-based payment expenses, pension scheme contributions and social welfare.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus and share-based payment) shall be paid by us to Directors for the financial year ending December 31, 2026 is expected to be approximately RMB3.6 million. The actual remuneration of our Directors may be different from the expected remuneration.

The aggregate amount of remuneration for our Directors for the three years ended December 31, 2023, 2024 and 2025 was approximately RMB18.60 million, RMB16.35 million and RMB7.02 million, respectively. For details on the remuneration of each Director during the Track Record Period, please refer to Note 9 to the Accountants' Report in Appendix I to this document.

For the three years ended December 31, 2023, 2024 and 2025, the total emoluments paid to the five highest paid individuals (excluding two, nil, and one Directors) by us amounted to RMB13.55 million, RMB37.34 million and RMB10.40 million, respectively. For details on the remuneration of the five highest paid employees during the Track Record Period, please refer to Note 10 to the Accountants' Report in Appendix I to this document.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived any emoluments.

Our Board will review and determine the remuneration and compensation package of our Directors and senior management and will, following the [**REDACTED**], receive recommendation from the Remuneration and Appraisal Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

Save as disclosed above and in Appendix I to this document, no other payments have been made or are payable in respect of the years ended December 31, 2023, 2024 and 2025 by our Group to the Directors and senior management.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 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**].

CORPORATE GOVERNANCE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code set out in Appendix C1 to the Listing Rules. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors, and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, we will comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the associated Listing Rules after the [**REDACTED**].

MANAGEMENT PRESENCE IN HONG KONG

According to Rules 8.12 and 19A.15 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong. Since the principal business operations of our Group are conducted outside of Hong Kong, our Company does not and for the foreseeable future will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange [has granted] us, a waiver from compliance with Rules 8.12 and 19A.15 of the Listing Rules. For details, see "Waivers from Strict Compliance with the Listing Rules — Waiver in respect of Management Presence in Hong Kong."

BOARD DIVERSITY POLICY

Our Board has adopted a diversity policy to support our strategic goals and sustainable growth. We value diversity in areas such as gender, age, background, experience, and skills. Director candidates are selected based on merit and their alignment with our business needs, with diversity as an important consideration. We place particular emphasis on gender diversity. After the [**REDACTED**], we aim to gradually increase the number of female Directors by identifying and maintaining a pool of qualified female candidates with diverse expertise. Female investor representatives are also considered, and we promote gender balance in mid-to senior-level recruitment to build a pipeline of future female leaders. We will provide training to high-potential female employees in areas such as operations, management, finance, and compliance, to prepare them for leadership roles. Our Nomination Committee oversees Board diversity and will review the policy annually. Progress and measurable outcomes will be disclosed in our corporate governance report.

CONFIRMATIONS FROM OUR DIRECTORS

(a) Rule 8.10 of the Listing Rules

Each of our Directors (other than our independent non-executive 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, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

(b) 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 22, 2026, and (ii) understands his or her obligations as a director of a [**REDACTED**] under the Listing Rules.

(c) Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she has no past or present financial or other interest in the business of 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) that there are no other factors that may affect his or her independence at the time of his or her appointment.