OUR DIRECTORS

Overview

Our Board consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business. The table below sets forth certain information in respect of the members of our Board:

Name	Age	Major position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Mr. YU Xiaobo (于笑博)	45	Executive Director, chairman of our Board and chief executive officer	August 12, 2015	March 14, 2017	Overseeing the overall major business policies, strategic objectives formulation, business management and supervising the operation of our Group	None
Mr. CHENG Lili (成立立)	41	Executive Director, and executive president	August 12, 2015	March 14, 2017	Overseeing the technology and marketing management committee, and assisting the chairman in the daily management of our Group	None
Mr. ZHANG Guangzhi (張廣志)	40	Executive Director, vice president and chief scientist	June 21, 2017	April 27, 2022	Promoting our Group's business and research and development	None
Mr. ZHAO Kangjun (趙康君)	38	Executive Director and administrative director	March 7, 2018	February 28, 2024	Overseeing the overall administrative management of our Group	None
Independent non-executive Directors						
Mr. NG Kwun Wan (吳冠雲)	62	Independent non-executive Director	March 13, 2026	March 13, 2026	Providing independent advice to the Board and advising on corporate governance matters	None
Ms. KWOK Lai Sheung (郭麗霜)	56	Independent non-executive Director	March 13, 2026	March 13, 2026	Providing independent advice to the Board and advising on corporate governance matters	None
Mr. MENG Qingguo (孟慶國)	56	Independent non-executive Director	March 13, 2026	March 13, 2026	Providing independent advice to the Board and advising on corporate governance matters	None

OUR BOARD OF DIRECTORS

Executive Directors

Mr. YU Xiaobo (于笑博), aged 45, is an executive Director and the chairman of our Board, and the chief executive officer of our Company. He is primarily responsible for the overall major business policies, strategic objectives formulation, daily business management and supervising the operation of our Group. He joined our Group on August 12, 2015 as the managing director of our Company and was appointed as a Director on March 14, 2017. Since February 23, 2017, Mr. Yu has been serving as the chairman of the Board. Mr. Yu was promoted to the chief executive officer of our Company on May 14, 2020.

Prior to joining our Group, from May 2005 to April 2006, Mr. Yu worked at Motorola (China) Electronics Ltd. (摩托羅拉(中國)電子有限公司), a company primarily engaged in the research, development, manufacture and sale of communications equipment and systems products. From July 2008 to October 2009, Mr. Yu worked at Huawei Technologies Co., Ltd. (華為技術有限公司), a company primarily engaged in providing telecom network optimization products and industrial digitalization solutions, where he served as a project manager for network optimization projects. From November 2009 to August 2010, Mr. Yu worked at Beijing Huijielang Technology Co., Ltd. (北京惠捷朗科技有限公司), a company primarily engaged in developing wireless network testing and optimization software and related technical services. From September 2010 to February 2014, he was at Beijing Dongtu Tuoming Technology Co., Ltd. (北京東土拓明科技有限公司), a company primarily engaged in providing telecom network optimization products and industrial digitalization solutions, mainly responsible for market expansion and solution integration.

Mr. Yu obtained a master's degree in engineering (工學碩士) majoring in signal and information processing (信號與信息處理) from Beijing University of Posts and Telecommunications (北京郵電大學) in the PRC, in April 2006. Mr. Yu further obtained an executive master of business administration (EMBA) degree from the Tsinghua University (清華大學) in the PRC in June 2024.

Mr. Yu was a director, executive partner or legal representative of the following companies or partnership prior to their dissolutions. Mr. Yu confirmed that each of the companies was solvent, ceased operations, and had no outstanding claims or liabilities at the time of their respective dissolutions and had not been involved in any material legal proceedings and/or non-compliances since the date of their respective establishment until the date of their deregistration. The table below sets forth the details of the dissolved companies:

Name of company	Place of incorporation	Position in the company	Principal business activity prior to cessation of business	Date of dissolution	Reason for dissolution	Means of dissolution
Shiyan Rongfucheng Information Technology Center (Limited Partnership) (十堰融傅成信息科技中心(有限合夥))	PRC	Executive partner	Software and information technology services	April 28, 2025	Cessation of business	Deregistration

Name of company	Place of incorporation	Position in the company	Principal business activity prior to cessation of business	Date of dissolution	Reason for dissolution	Means of dissolution
Beijing Rongxin Huizhi Technology Co Ltd (北京融信匯智科技有限公司)	PRC	Legal representative, executive director and manager	Technology promotion and application services	September 30, 2022	Cessation of business	Deregistration
Hunan Rongxin Shulian Technology Co Ltd (湖南融信數聯科技有限公司)	PRC	Legal representative, executive director and general manager	Technology promotion and application services	August 18, 2021	Cessation of business	Deregistration
Beijing Aiweiyou Technology Co Ltd (北京愛微遊科技有限公司)	PRC	Legal representative	Technology promotion and application services	October 29, 2018	Cessation of business	Deregistration
Shanghai Rongfucheng Information Technology Center (Limited Partnership) (上海融傅成信息科技中心(有限合夥))	PRC	Executive partner	Software and information technology services	May 19, 2025	Cessation of business	Deregistration

Mr. CHENG Lili (成立立), aged 41, is an executive Director and the executive president of our Company. He is primarily responsible for the overall work of the technology and marketing management committee, and assisting the chairman in the daily management of our Group. He joined our Group on August 12, 2015 as the deputy managing director of our Company, and was appointed as a Director on March 14, 2017. He was promoted to the executive president of our Company on March 14, 2017.

Prior to joining our Group, from October 2008 to May 2009, Mr. Cheng worked at Beijing Innovation Software Technology Co., Ltd. (北京新思軟件技術有限公司), a company primarily engaged in the development of computer software and hardware products, undertaking system integration and network engineering, and providing related technology development, consulting and technical services, mainly responsible for coding and testing. From June 2009 to November 2011, Mr. Cheng worked at Beijing Yicai Human Resources Consulting Co., Ltd. (北京易才人力資源顧問有限公司). From December 2011 to February 2013, he worked at Beijing Eflag Communication Technology Co., Ltd. (北京電旗通訊技術股份有限公司), a company primarily engaged in providing mobile communication network planning and optimization services and related technical solutions for telecom operators, mainly responsible for on-site project delivery and product R&D. From March 2013 to February 2014, he worked at Beijing Dongtu Tuoming Technology Co., Ltd. (北京東土拓明科技有限公司), a company primarily engaged in providing telecom network optimization products and industrial digitalization solutions.

Mr. Cheng obtained a bachelor's degree of Engineering (工學) majoring in communication engineering (通信工程) from University of Electronic Science and Technology of China (電子科技大學), the PRC, on July 1, 2008. Mr. Cheng was accredited as an executive director (常務理事) of the second council of Beijing Big Data Association (北京大數據協會) on September 11, 2021.

Mr. Cheng was a director or supervisor of the following companies prior to their dissolutions. Mr. Cheng confirmed that each of the companies was solvent, ceased operations, and had no outstanding claims or liabilities at the time of their respective dissolutions and had not been involved in any material legal proceedings and/or non-compliances since the date of their respective establishment until the date of their deregistration. The table below sets forth the details of the dissolved companies:

Name of company	**Place of incorporation**	**Position in the company**	**Principal business activity prior to cessation of business**	**Date of dissolution**	**Reason for dissolution**	**Means of dissolution**
Zhejiang Rongxin Shulian Technology Co Ltd (浙江融信數聯科技有限公司)	PRC	Legal representative, executive director and general manager	Software and information technology services	May 13, 2025	Cessation of business	Deregistration
Hainan Rongxin Shulian Technology Co Ltd (海南融信數聯科技有限公司)	PRC	Legal representative and director	Software and information technology services	February 24, 2026	Cessation of business	Deregistration
Beijing Rongxin Huizhi Technology Co Ltd (北京融信匯智科技有限公司)	PRC	Supervisor	Technology promotion and application services	September 30, 2022	Cessation of business	Deregistration

Mr. ZHANG Guangzhi (張廣志), aged 40, is an executive Director, vice president and chief scientist of our Company. He is primarily responsible for promoting our Company's business and research and development. He joined our Group on June 21, 2017 and was appointed as a Director on April 27, 2022. Mr. Zhang was appointed as the chief technology officer of our Company on February 28, 2023 and was promoted to the chief scientist of our Company since January 8, 2025.

Prior to joining our Group, from June 2011 to March 2013, he served as a senior consultant (高級諮詢顧問) at Yonyou Software Co., Ltd. (用友軟件股份有限公司), a company primarily engaged in providing software, cloud services, and financial services to enterprises and public organizations, mainly responsible for on-site delivery and project management of information consulting and implementation projects.

Mr. Zhang served as a senior engineer (高級工程師) at Tianjin Municipal Human Resources and Social Security Bureau (天津市人力資源和社會保障局) in December 2022. He was appointed as a member of the Smart City Working Committee of the Chinese Society for Surveying and Mapping (中國測繪學會智慧城市工作委員會) in June 2022, and as a director (理事) of Beijing Big Data Association (北京市大數據協會) in October 2019.

Mr. Zhang was awarded the National Scholarship (國家獎學金) by the Ministry of Education of the PRC (中華人民共和國教育部) in December 31, 2013. He also received the Google Excellence Scholarship from Google in 2014.

Mr. Zhang obtained a bachelor's degree in computer science and technology (計算機科學與技術) from Beijing Normal University (北京師範大學), the PRC, in July 2010. He further obtained a master's degree in software engineering (軟件工程) from Beijing Normal University (北京師範大學), the PRC, in July 2014.

Mr. ZHAO Kangjun (趙康君), aged 38, is an executive Director and the administrative director of our Company. He is primarily responsible for the overall administrative management of our Company. He joined our Group on March 7, 2018 and was appointed as a Director on February 28, 2024. Since April 2024, Mr. Zhao has been serving as the administrative director of our Company. Prior to joining our Group, from December 2005 to January 2017, he served in the army.

Mr. Zhao obtained a college diploma majoring in information security and network management (信息安全與網絡管理) from the College of Electronic Engineering (中國人民解放軍電子工程學院), the PRC, in June 2014.

Independent non-executive Directors

Mr. NG Kwun Wan (吳冠雲), aged 63, is an independent non-executive Director, and is primarily responsible for providing independent advice to the Board and advising on corporate governance matters. He was appointed as an independent non-executive Director on March 13, 2026, and will serve as the chairman of the Audit Committee and a member of the Remuneration Committee with effect from the [REDACTED].

Mr. Ng has over 20 years of experience in management. From November 1994 to August 2004, he worked for New World Development (China) Limited, New World Infrastructure Ltd. and New World China Enterprises Projects Limited, subsidiaries of New World Development Company Limited, a company listed on the Stock Exchange (stock code: 17) and engages in the business of property development and property investment, with his last position as a deputy general manager. He then joined Smart Faith Management Limited, a subsidiary of South China Holdings Company Limited, a company listed on the Stock Exchange (stock code: 413) as a general manager of industrial operations in the real estate department, responsible for overseeing the company's operations in Tianjin, from September 2006 to March 2009. He has also been an independent non-executive director of China Boton Group Company Limited (formerly known as China Flavors and Fragrances Company Limited), the shares of which are listed on the Stock Exchange (stock code: 3318) since December 2009, an independent non-executive director of Zhongzhi Pharmaceutical Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 3737) since June 2015, an independent non-executive director of Asia Energy Logistics Group Limited, the shares of which are listed on the Stock Exchange (stock code: 351) since June 2020, and an independent non-executive director of CT Vision S.L. (International) Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 994) from December 2021 to December 2024, and has been an independent non-executive director of Sunray Engineering Group Limited, the shares of which are listed on the Stock Exchange (stock code: 8616) since March 18, 2020.

Mr. Ng obtained his bachelor's degree of arts in Accounting and Finance from Manchester Metropolitan University (formerly known as Manchester Polytechnic) in July 1988, and his master's degree in Commerce majoring in Accounting from the University of New South Wales in May 1990.

Mr. Ng was accredited as a member of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) in July 1993.

Ms. KWOK Lai Sheung (郭麗霜), aged 56, is an independent non-executive Director, and is primarily responsible for providing independent advice to the Board and advising on corporate governance matters. She was appointed as an independent non-executive Director on March 13, 2026, and will serve as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee.

Ms. Kwok has over 30 years of experience in the accounting and finance industry. From August 1991 to May 2025, she worked for Deloitte Touche Tohmatsu (德勤關黃會計師事務所), a firm primarily engaged in providing professional accounting, audit, and advisory services, with her last position as a partner in audit and assurance. From June 2025 to the present, she worked as a director of Chan & Kwok CPA Limited (陳郭會計師事務所有限公司), a firm primarily engaged in providing professional accounting services.

Ms. Kwok obtained her Bachelor of Arts in Accountancy from the Hong Kong Polytechnic (香港理工學院) in November 1991.

Ms. Kwok was accredited as an associate of the Hong Kong Society of Accountants (香港會計師公會) (currently known as the Hong Kong Institute of Certified Public Accountants) in October 1995. She was also registered as a Certified Public Accountant (Practising) under the Accounting and Financial Reporting Council Ordinance by the Accounting and Financial Reporting Council (會計及財務匯報局) in January 2026.

Mr. MENG Qingguo (孟慶國), aged 56, is an independent non-executive Director, and is primarily responsible for providing independent advice to the Board and advising on corporate governance matters. He was appointed as an independent non-executive Director on March 13, 2026, and will serve as the chairman of the Nomination Committee, a member of the Audit Committee, and a member of the Strategy Committee.

Mr. Meng has extensive experience in education and research. From September 1997 to December 1999, Mr. Meng served as a postdoctoral fellow and assistant researcher at the Postdoctoral Research Station of Management Science and Engineering, the Institute of 21st Century Development, Tsinghua University (清華大學21世紀發展研究院管理科學與工程流動站), an institution primarily engaged in education and research. From December 1999 to July 2000, he was a lecturer at the Institute of 21st Century Development, Tsinghua University (清華大學21世紀發展研究院). From August 2000 to July 2003, he served as an associate researcher and associate professor at the Institute of 21st Century Development/School of Public Policy and Management, Tsinghua University (清華大學21世紀發展研究院/公共管理學院). From January 2003 to February 2004, he was a visiting scholar at Harvard Kennedy School (哈佛大學肯尼迪政府學院). Since December 2006, he has been serving as a professor at the School of Public Policy and Management, Tsinghua University (清華大學公共管理學院). He previously held several administrative roles at Tsinghua University (清華大學), including serving as the associate dean of the School of Public Policy and Management, Tsinghua University, the party secretary of the School of Public Policy and Management, Tsinghua University, and the director of the Office of Arts, Humanities and Social Sciences Administration, Tsinghua University (清華大學文科建設處).

Mr. Meng obtained his bachelor's degree in mechanical design and manufacturing from Jiangsu Ocean University (江蘇海洋大學) (formerly known as Huaihai Institute of Technology (淮江工學院)) in June 1990. He obtained his doctorate degree in mechanical manufacturing from Tsinghua University (清華大學) in June 1997.

Mr. Meng was accredited as a professor by Tsinghua University (清華大學) in December 2006. He has received numerous awards and recognitions, including the 2025 Wu Wenjun Artificial Intelligence Science and Technology Award granted by the Chinese Association for Artificial Intelligence (中國人工智能學會) in March 2026, the Special Government Allowance granted by the State Council (國務院) in November 2024, the 9th Award for Outstanding Achievement in Scientific Research in Higher Education Institutions granted by the Ministry of Education (教育部) in July 2024, the "Changjiang Scholar Award Program" Distinguished Professor accredited by the Ministry of Education (教育部), the 2019 Influential Figure in China's Government Services awarded by the Organizing Committee of China International Digital Government Expo (中國國際數字政務博覽會組委會) in December 2019, the 2018 Top Ten Innovative Figures in Digital Government awarded by the Chinese Academy of Social Sciences (中國社會科學院) in November 2018, and the Beijing Publicity and Cultural System "Four Batches" awarded by the Publicity Department of the Beijing Municipal Committee of the Communist Party of China (中共北京市委宣傳部) in March 2015.

Save as disclosed above and in this document, each of our Directors confirms with respect to himself or herself that he or she (1) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (2) had no other relationship with any Directors, senior management or substantial shareholders of our Company as of the Latest Practicable Date; (3) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (4) there are no other matters concerning our Director's appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

SENIOR MANAGEMENT

Mr. Yu, aged 45, is an executive Director, the chairman of our Board and the chief executive officer of our Company. For details of his biography, please see the sub-section headed "— Executive Directors" in this section.

Mr. Cheng, aged 41, is an executive Director and the executive president of our Company. For details of his biography, please see the sub-section headed "— Executive Directors" in this section.

Mr. Zhang, aged 40, is an executive Director, vice president and chief scientist of our Company. For details of his biography, please see the sub-section headed "— Executive Directors" in this section.

Mr. Zhao, aged 38, is an executive Director and administrative director of our Company. For details of his biography, please see the sub-section headed "— Executive Directors" in this section.

Mr. HE Haibo (何海波), aged 47, is the chief financial officer and secretary of the Board. Mr. He joined our Group and was appointed as the chief financial officer and secretary of the Board on December 17, 2025. He is responsible for overseeing the financial, taxation and board secretarial affairs of our Group.

Mr. He has over 15 years of experience in accounting, finance, investment and financing. Prior to joining our Group, from June 2010 to May 2011, he served as a financial adviser at Hong Kong Fubao Financial Planning Limited (香港富寶財務策劃有限公司), a company primarily engaged in financial services, mainly responsible for investment and financing matters. From June 2011 to February 2012, he served as a finance manager at Zhuhai Qiyi Shipbuilding Co., Ltd. (珠海市啟溢造船有限公司), a company primarily engaged in yachts businesses, mainly responsible for accounting and financing matters. From March 2012 to March 2015, he served as finance director at Zhejiang Ludao Technology Co., Ltd. (浙江綠島科技有限公司), a wholly-owned subsidiary of company listed on the Stock Exchange (Stock Code: 2023), mainly responsible for investment and financing and liaising with Hong Kong listing matters. From February 2017 to May 2019, he served as finance director at Wuhan Dangdai Hengju Property Development Co., Ltd. (武漢當代恆居置業發展有限公司), a company primarily engaged in property and agency services, mainly responsible for investment and financing and liaising with Hong Kong listing matters. From December 2022 to December 2025, he served as the general manager of Huizhou Shengping Technology Co., Ltd. (惠州市升平科技有限公司), a company primarily engaged in trading and financial services.

Mr. He obtained a college diploma majoring in accounting (會計) from Hunan University of Finance and Economics (formerly known as Hunan College of Finance and Economics) (湖南財政經濟學院(原湖南財經高等專科學校)), the PRC, in June 2002. Mr. He was accredited an intermediate professional qualification (中級) in accounting by the Ministry of Finance (財政部) in May 2006.

JOINT COMPANY SECRETARIES

Mr. HE Haibo (何海波), aged 47, was appointed as one of our joint company secretaries with effect upon [REDACTED]. For details of his biography, please see the sub-section headed "— Senior Management" in this section.

Ms. WAN Shuk Ching Candy (尹淑貞), aged 53, was appointed as one of our joint company secretaries with effect from the [REDACTED]. She has over 20 years of experience in handling finance and accounting matters and 18 years of experience in handling listed company secretarial and compliance related matters. From December 2023 to November 2025, Ms. Wan served as a non-executive director and assistant financial controller of China Boton Group Company Limited, the shares of which are listed on the Stock Exchange (stock code: 3318). Ms. Wan obtained a Bachelor's degree of Business (Accounting) at Central Queensland University in December 2001. She was admitted as a certified practising accountant by Certified Practising Accountant Australia (also known as CPA Australia) in February 2007.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. Our Company [has formed] four Board committees, namely the Audit Committee, the Remuneration Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

Our Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group and provide advice and comments to the Board. The Audit Committee consists of three members, namely Mr. Ng Kwun Wan, Mr. Meng Qingguo and Ms. Kwok Lai Sheung, with Mr. Ng Kwun Wan being the chairman possessing the appropriate accounting or related financial management expertise in compliance with the requirements under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

Our Company has established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The Remuneration Committee consists of three members, namely Ms. Kwok Lai Sheung, Mr. Ng Kwun Wan and Mr. Yu, with Ms. Kwok Lai Sheung being the chairman of the committee.

Nomination Committee

Our Company has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The Nomination Committee consists of three members, namely Mr. Meng Qingguo, Ms. Kwok Lai Sheung and Mr. Yu, with Mr. Meng Qingguo being the chairman of the committee.

Strategy Committee

Our Company has established the Strategy Committee with written terms of reference in compliance with the relevant PRC laws. The primary duties of the Strategy Committee are to research and make recommendations to our Board regarding the long-term development strategy, major investment decisions and environmental, social and governance matters of the Company. The Strategy Committee consists of three members, namely Mr. Yu, Mr. Cheng and Mr. Meng Qingguo, with Mr. Yu being the chairman of the committee.

CONFIRMATION FROM OUR DIRECTORS

Each of our Directors confirms that:

- as at 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;

- save as disclosed above, none of our Directors and members of senior management held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and

- he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on June 1, 2026, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Each of the independent non-executive Directors has further confirmed (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 our Company or our 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/her independence at the time of his/her appointments.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

We offer our executive Directors and members of the senior management, who are also our Company's employees, compensation in the form of salaries, retirement benefit scheme contributions, discretionary bonus, housing allowances and other benefits in kind. Our independent non-executive Directors receive compensation with reference to their respective positions and duties, including being a member or the chairperson of Board committees.

For FY2023, FY2024 and FY2025, the aggregate amount of remuneration paid or payable to our Directors amounted to RMB1.7 million, RMB1.7 million and RMB2.0 million, respectively. Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB1.8 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

The total emoluments for the five highest paid individuals amounted to RMB3.8 million, RMB1.7 million and RMB1.6 million, for FY2023, FY2024 and FY2025, respectively.

Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors, past directors, or the five highest paid individuals for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

CORPORATE GOVERNANCE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. Our Company is committed to the view that our Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgement. We have applied for and have been [granted] waivers from strict compliance with Rules 8.12 and 19A.15 (regarding management presence in Hong Kong) and Rules 3.28 and 8.17 (regarding the qualification of joint company secretaries) of the Listing Rules. We have implemented specific arrangements, including the appointment of authorized representatives and the Compliance Adviser, to address these requirements. For details, see "— Waivers from Strict Compliance with the Listing Rules —" in this document.

Our Directors recognize the importance of good corporate governance in management and internal procedures to achieve effective accountability. Save as disclosed below, our Group is expected to comply with the code provisions of the Corporate Governance Code.

Pursuant to code provision C.2.1 of Part 2 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 the chairman and chief executive officer should be separate and should not be performed by the same individual. We do not have a separate chairman and chief executive officer, and Mr. Yu currently performs both roles. Our Board believes that vesting the roles of both the chairman of our Board and the chief executive officer of our Company in the same person has the benefit of: (i) ensuring consistent leadership within our Group, (ii) enabling more effective and efficient overall strategic planning for our Company, and (iii) facilitating the flow of information between the management and our Board. Our Board considers that the balance of power and authority for the present arrangement will not be impaired, and this structure will enable our Group to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of the chairman of our Board and the chief executive officer of our Group at a time when it is appropriate, taking into account the circumstances of our Group as a whole.

BOARD DIVERSITY POLICY

Our Company seeks to enhance the effectiveness of the Board and to maintain high standards of corporate governance by adopting a board diversity policy. Pursuant to this policy, we intend to achieve board diversity through the consideration of a number of factors at the selection of candidates to the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decisions of board appointments will be based on merit and the contribution which the selected candidates will bring to the Board.

Our Board consists of six male members and one female member with two Directors of 40 years old or below, two Directors of age 41 to 50 years old, two Directors of 51 to 60 years old and one Director over 60 years old. Our Company has reviewed the membership, structure and composition of the Board, and is of the opinion that the structure of the Board is reasonable, and the experiences and skills of the Directors in various aspects and fields can enable our Company to maintain high standard of operation.

Our Nomination Committee is responsible for reviewing the diversity of the Board. After [REDACTED], our Nomination Committee will continue to monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives on an annual basis. We will also continue to take steps to promote gender diversity at all levels of our Company.

COMPLIANCE ADVISER

We have appointed Rainbow Capital as the Compliance Adviser upon the [REDACTED] in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will provide advice when consulted by our Company in relation to the followings:

- the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- where we procure to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in the document or where its business activities, developments or results deviate from any forecast, estimate, or other information in this Document; and
- where the Stock Exchange makes an inquiry to our Company regarding unusual movement in the price or trading volume of the securities of our Company, the possible development of a false market in its securities, or any other matters.

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

The term of appointment of the Compliance Adviser shall commence on the [REDACTED] and is expected to end on the date on which our Company distributes its annual report in respect of our financial results for the first full financial year commencing after the [REDACTED] and this appointment may be subject to extension by mutual agreement.