DIRECTORS

Our Board of Directors currently consists of ten Directors, comprising six executive Directors and four independent non-executive Directors. Our Directors are appointed for a term of three years and are subject to re-election and/or re-appointment in accordance with our Articles of Association and applicable PRC laws.

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of appointment as Director	Date of joining our Group	Roles and responsibilities	Relationship with other Directors or Senior Management Members
Mr. WANG Liping (王利平)	65	Executive Director and chairman of our Board	January 8, 2016	November 5, 2010	Responsible for overall strategic planning and business operations of our Group	None
Mr. QIU Oute (裘歐特)	56	Executive Director and General Manager	January 8, 2016	January 8, 2016	Responsible for the decision-making, daily operation and management of our Group	None
Mr. JIANG Yilong (江益龍)	53	Executive Director and Deputy General Manager	November 5, 2010	November 5, 2010	Responsible for the sales and administrative management of our Group	None
Mr. ZHAO Dengyong (趙登永)	44	Executive Director	January 8, 2016	January 8, 2016	Responsible for research and development of our Group	None
Ms. JIANG Ying (蔣穎)	45	Executive Director and secretary to the Board	September 25, 2017	June 27, 2016	Responsible for the securities affairs and compliance management of our Group	None
Mr. CAI Jun (蔡俊)	43	Executive Director	December 19, 2025	June 27, 2016	Responsible for the technology-related matters of our Group	None
Dr. LENG Jun (冷軍)	48	Independent non-executive Director	December 15, 2022	N/A	Responsible for providing independent judgment and advice to the Board	None
Mr. JIANG Suting (姜蘇挺)	44	Independent non-executive Director	December 15, 2022	N/A	Responsible for providing independent judgment and advice to the Board	None
Dr. XU Jinfu (徐金富)	60	Independent non-executive Director	December 19, 2025	N/A	Responsible for providing independent judgment and advice to the Board	None
Mr. WANG Cheng (王程)	47	Independent non-executive Director	June 5, 2026	N/A	Responsible for providing independent judgment and advice to the Board	None

Executive Directors

Mr. WANG Liping (王利平), aged 65, is our executive Director and the chairman of the Board of our Company. He is primarily responsible for overall strategic planning and business operations of our Group. Mr. Wang has around 35 years of experience in the manufacturing industry and is experienced in corporate management.

Prior to the establishment of our Company, Mr. Wang dedicated over 20 years at Guangbo Stock and its predecessors. He has spearheaded the growth of Guangbo Stock from its predecessor stage since August 1991, where he has been primarily responsible for overall strategic formulation and business direction. He currently serves as chairman of the board of directors of Guangbo Stock.

From May 1982 to August 1991, Mr. Wang held various positions at Zhejiang Friendship Instrument Components Factory (浙江省友誼儀錶元件廠) and Zhejiang Ningbo Urban Construction Machinery Factory (浙江省寧波城建機械廠), where he gained extensive experience in grassroots operations and corporate management.

In addition to his leadership roles within our Group and Guangbo Stock, Mr. Wang held directorships in several external entities, including: (i) director of Kunlun Trust Co., Ltd. (昆侖信託有限責任公司) from December 2008 to January 2022; (ii) director of Shanghai Youjin Renjia Gold and Silver Jewelry Co., Ltd. (上海有金人家金銀珠寶股份有限公司) from July 2016 to July 2019; and (iii) director of Geoswift Asset Management Limited (匯元通) from July 2016 to September 2024.

Mr. Wang obtained his executive master of business administration degree from Fudan University (復旦大學) in January 2006. He obtained a diploma in corporate management from Ningbo Workers' Evening University (寧波市職工業餘大學) (currently known as Ningbo Polytechnic University (寧波職業技術大學)) in December 1999. He was recognized as a senior economist by Zhejiang Provincial Department of Personnel (浙江省人事廳) (currently known as Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳)) in February 2009.

Mr. Wang was previously the director of Ningbo Jinzhi Investment Management Co., Ltd. (寧波金智投資管理有限公司) ("**Jinzhi Investment**") and Ningbo Yisida Paper Co., Ltd. (寧波伊斯達紙業有限公司) ("**Yisida Paper**"). Jinzhi Investment was established in the PRC on January 11, 2011 and was resolved to deregister in April 2012 due to lack of active business activities. Yisida Paper was established in the PRC on December 22, 1995 and was resolved to deregister in June 2006 due to corporate structure optimization. Mr. Wang confirmed that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such companies.

Mr. QIU Oute (裘歐特), aged 56, is our executive Director and the general manager of our Company. He is primarily responsible for the decision-making, daily operation and management of the Company. Mr. Qiu has over 20 years of experience in professional accounting and financial operation.

Prior to joining our Group and from September 2012 to January 2016, Mr. Qiu worked as the financial director of Guangbo Nano. From March 2006 to September 2012, he worked at Guangbo Stock as the head of audit.

Mr. Qiu graduated from Southwest University of Science and Technology (西南科技大學) with a major in accounting through online education in July 2009. He obtained a diploma in accounting from Zhejiang College of Finance and Economics (浙江財經學院) (currently known as Zhejiang University of Finance and Economics (浙江財經大學)) in June 1998. Mr. Qiu has been a non-practicing member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since May 2004. He was recognized as a senior accountant by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in June 2012.

Mr. Qiu was previously the director of Ningbo Weiye Tourism Supplies Co. Ltd (寧波偉業旅遊用品有限公司), which was established in the PRC on May 11, 2007. Due to lack of active business operations, the company was officially deregistered on December 5, 2016. Mr. Qiu confirmed that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Mr. JIANG Yilong (江益龍), aged 53, is our executive Director and the deputy general manager of our Company. He is primarily responsible for the sales and administrative management of our Group.

Mr. Jiang has around 20 years of experience in corporate management. He joined our Group in November 2010 and served as the chairman of the Board until November 2017. Mr. Jiang worked at Guangbo Nano as an executive deputy general manager from November 2007 to August 2008 and subsequently as a director until March 2019. Prior to joining Guangbo Nano, Mr. Jiang served in the People's Liberation Army Navy for over ten years.

Mr. Jiang obtained a diploma in administrative management from Beijing Finance and Trade Cadre School (北京財經幹部學校) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in July 1999. He graduated from Party School of the CPC Central Committee (中共中央黨校) with a major in law through online education in December 2003.

Mr. ZHAO Dengyong (趙登永), aged 44, is our executive Director, the head of materials research institute and head of intellectual property protection office of our Company. He is primarily responsible for research and development of our Group.

Mr. Zhao has over 19 years of experience in the chemicals and materials industry. Prior to joining our Group in January 2016, Mr. Zhao joined Guangbo Nano in June 2006 and subsequently served as a director until March 2019.

Mr. Zhao graduated from Ningbo University (寧波大學) with a bachelor's degree in applied chemistry in June 2004. He was recognized as a senior engineer by the Department of Human Resources and Social Security of Jiangsu Province (江蘇省人力資源和社會保障廳) and the Industry and Information Technology Department of Jiangsu (江蘇省工業和信息化廳) in November 2025.

Ms. JIANG Ying (蔣穎), aged 45, is our executive Director and secretary to the Board. She is primarily responsible for the securities affairs and compliance management of our Group.

Ms. Jiang has approximately 20 years of experience in the field of law and corporate governance. Prior to joining our Group and from August 2010 to June 2016, Ms. Jiang served as a manager of listing office and secretary to the board of directors of Guangbo Nano. She worked at Guangbo Stock from March 2007 to August 2010, with her last position as the head of legal department. From October 2002 to December 2007, Ms. Jiang worked at Shanghai Feixun Digital Technology Development Co., Ltd. (上海飛訊數碼科技發展有限公司).

Ms. Jiang obtained her bachelor's degree in international economic law from Shanghai University of Finance and Economics (上海財經大學) in July 2002. In November and December 2017, Ms. Jiang obtained Board Secretary Qualification Certificates from the Shanghai Stock Exchange and the Shenzhen Stock Exchange, respectively.

Mr. CAI Jun (蔡俊), aged 43, is our executive Director (employee representative Director) and head of technology department of our Company. He is primarily responsible for the technology-related matters of our Group.

Mr. Cai has over 15 years of experience in the nano metal material manufacturing industry. Prior to joining our Group, Mr. Cai worked at Guangbo Nano from July 2008 to May 2016, with his last position as a production manager.

Mr. Cai obtained his bachelor's degree in material chemistry and a master's degree in materials science from Nanjing Tech University (南京工業大學) in June 2005 and June 2008, respectively.

Independent Non-executive Directors

Dr. LENG Jun (冷軍), aged 48, is our independent non-executive Director. He is responsible for providing independent judgment and advice to the Board.

Dr. Leng has been teaching at Ningbo University (寧波大學) since June 2003 and currently serves as an associate professor. He served as an independent director of Veken Technology Co., Ltd. (維科技術股份有限公司) ("**Veken Technology**"), a technology-based enterprise listed on the Shanghai Stock Exchange (stock code: 600152), from September 2014 to October 2020, and was re-appointed to the same position in November 2023, serving until the present. From May 2020 to October 2023, he served as an independent director of Zhejiang Yayi Metal Technology Co., Ltd. (浙江雅藝金屬科技股份有限公司), an outdoor leisure furniture manufacturer listed on the Shenzhen Stock Exchange (stock code: 301113).

Dr. Leng obtained his doctorate degree in accounting from Liaoning University (遼寧大學) in December 2017. He obtained his master's degree in accounting from China University of Mining and Technology (中國礦業大學) in June 2003 and a bachelor's degree in accounting from Shandong University of Science and Technology (山東科技大學) in July 2000. Dr. Leng was qualified as a non-practicing member of the Chinese Institute of Certified Public Accountants in November 2021.

Mr. JIANG Suting (姜蘇挺), aged 44, is our independent non-executive Director. He is responsible for providing independent judgment and advice to the Board.

Mr. Jiang has more than 10 years of professional experience in the field of law. Mr. Jiang has worked as a partner of Grandall Law Firm (Ningbo) (國浩律師(寧波)事務所) since September 2019. From October 2012 to August 2019, he worked at Yingke Law Firm (Ningbo) (北京盈科(寧波)律師事務所), with his last position as a senior partner.

Mr. Jiang received his bachelor's degree in law from Taiyuan University of Science and Technology (太原科技大學) in July 2005. He obtained a legal profession qualification certificate of the PRC in October 2012.

Dr. XU Jinfu (徐金富), aged 60, is our independent non-executive Director. He is responsible for providing independent judgment and advice to the Board.

Dr. Xu has been teaching at Ningbo University of Technology (寧波工程學院) since November 1997 and currently serves as a professor. He served as a manager of manufacturing department of Ningbo Yali Electrical Appliances Co., Ltd. (寧波亞曆電器有限公司) from May 1996 to October 1997. Dr. Xu served as a teacher at China University of Mining and Technology (中國礦業大學) from April 1990 to April 1996.

Dr. Xu obtained his doctorate degree in materials science from East China University of Science and Technology (華東理工大學) in October 2008. He obtained his master's degree in mining mechanical engineering and a bachelor's degree in metallic materials and heat treatment from China University of Mining and Technology (中國礦業大學) in December 1989 and July 1987, respectively.

Mr. WANG Cheng (王程), aged 47, is our independent non-executive Director. He is responsible for providing independent judgment and advice to the Board.

Mr. Wang has been serving as the independent director of Success Biotechnology Co., Ltd. (賽克賽斯生物科技股份有限公司) since March 2026. Mr. Wang worked at Morgan Stanley Bank Asia Limited from July 2017 to September 2025 as a managing director and vice chairman of Asia Pacific investment banking. He worked at UBS Hong Kong from December 2010 to July 2017, with his last position as head of investment banking in China.

Mr. Wang obtained his bachelor's degree in industry management and operations research and statistics from Columbia University in May 2002.

SENIOR MANAGEMENT

The following table provides information about members of the senior management of our Company (other than our executive Directors):

Name	Age	Position	Date of appointment	Date of joining our Group	Roles and responsibilities	Relationship with other Directors or Senior Management Members
Ms. SHU Lihong (舒麗紅)	47	Deputy general manager	May 5, 2017	June 27, 2016	Responsible for production management of our Ningbo base	None
Mr. PENG Jiabin (彭家斌)	44	Deputy general manager	December 19, 2025	June 27, 2016	Responsible for production management of our Suqian base	None
Mr. LI Jingting (李景廳)	43	Chief financial officer	December 19, 2025	October 8, 2017	Responsible for the finance management of our Group	None

Ms. SHU Lihong (舒麗紅), aged 47, is the deputy general manager of our Company. She is primarily responsible for production management of our Ningbo base.

Ms. Shu has around 25 years of experience in management. Prior to joining our Group, Ms. Shu worked at Guangbo Stock from September 2001 to July 2010, with her last position as a factory director. She worked at Guangbo Nano from August 2010 to June 2016, with her last position as deputy general manager. Ms. Shu obtained a diploma in international economics and trade from Northwestern Polytechnical University (西北工業大學) in July 2013.

Mr. PENG Jiabin (彭家斌), aged 44, is the deputy general manager of our Company. He is primarily responsible for production management of our Suqian base.

Mr. Peng has over 20 years of experience in management. Prior to joining our Group, Mr. Peng worked at Guangbo Nano from May 2005 to June 2016, with his last position as manager of quality department.

Mr. Peng obtained his bachelor's degree in physics from Ningbo University (寧波大學) in June 2004. He was recognized as a senior engineer by Jiangsu Provincial Senior Professional Qualification Evaluation Committee for Petrochemical Engineering (江蘇省石油化學工程高級專業技術資格評審委員會) in December 2023.

Mr. LI Jingting (李景廳), aged 43, is our chief financial officer. He is primarily responsible for the finance management of our Group.

Mr. Li has over 18 years of experience in finance management. Prior to joining our Group and from February 2008 to October 2017, Mr. Li worked at Guangbo Stock.

Mr. Li graduated from Wenzhou University (溫州大學) in December 2014, majoring in corporate financial management. He was recognized as a senior accountant by the Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳) in March 2025.

Further Information about our Directors

In September 2023, our Company, and Ms. JIANG Ying (蔣穎) ("**Ms. Jiang**"), in her capacity as secretary to the Board, received a warning letter from the Shanghai Stock Exchange, in relation to a historical delay in announcing the implementation extension of a fundraising project. The Company fully rectified its disclosure procedures and completed all necessary corrective actions in October 2023, with a formal rectification report being submitted to the Shanghai Stock Exchange.

In January 2025, our Company, Mr. Wang, Mr. QIU Oute ("**Mr. Qiu**") and Ms. Jiang, in their respective corporate capacities as the chairman to the Board, the then chief financial officer and secretary to the Board, received a warning letter from the Jiangsu Supervisory Bureau of CSRC (中國證監會江蘇監管局) (the "**Jiangsu Supervisory Bureau**"), in relation to the failure to comply with certain disclosure requirements. The incident primarily related to disclosure discrepancies concerning the utilization of proceeds, accounting figures and identities of top five suppliers. Our Company has promptly implemented comprehensive rectification measures to address the deficiencies identified by the regulatory authority and has completed the necessary corrective actions in February 2025. As of the Latest Practicable Date, all necessary corrective actions had been completed, and a formal rectification report had been submitted to the Jiangsu Supervisory Bureau. To the best knowledge of our Directors, no further inquiries or objections have been raised by the relevant regulatory authorities regarding such rectification.

In July 2020, during Dr. LENG Jun ("**Dr. Leng**")'s tenure as the independent director and chairman of audit committee at Veken Technology, the Shanghai Stock Exchange issued a letter of regulatory concern (監管關注) to Veken Technology, Dr. Leng and several other then senior managements, in relation to the inaccuracies in its annual preliminary earnings forecast. The inaccuracies were primarily caused by an unexpected downward adjustment in selling prices for its subsidiary's products, which failed to meet customer requirements. This ultimately resulted in Veken Technology's actual net profit falling short of its preliminary forecast. Dr. Leng has confirmed that the underlying issues have been fully resolved and no objection to his suitability to serve as an independent director has been raised by Shanghai Stock Exchange or other regulatory authorities.

Our Directors are of the view and the Sole Sponsor concurs that the incidents described above did not affect the suitability of Mr. Wang, Mr. Qiu, Ms. Jiang and Dr. Leng as Directors, having considered that (i) the incidents were not due to fraud or personal dishonesty on the part of the relevant Directors, nor did the regulatory decisions cast doubt on their qualifications for acting as Directors; (ii) as advised by our PRC Legal Adviser, the warning letters and the regulatory concern are not administrative penalties, but regulatory actions imposed by the relevant securities regulatory authorities, which would not render them unsuitable and unqualified to act as Directors; (iii) the relevant Directors have not been disqualified from serving as Directors of our Company or a director of any other company as a result of the above incidents; and (iv) Mr. Wang, Mr. Qiu, Ms. Jiang and Dr. Leng had not been subject to any other investigation or proceedings by the CSRC, the Shanghai Stock Exchange or any other regulatory authorities.

JOINT COMPANY SECRETARIES

Ms. JIANG Ying (蔣穎), aged 45, is our executive Director. For details, see "— Executive Directors" in this section.

Ms. CHEUNG Lai Ha (張麗霞), was appointed as a joint company secretary of our Company on June 5, 2026. Ms. Cheung currently serves as an assistant vice president of the listed corporate secretarial department of SWCS Corporate Services Group (Hong Kong) Limited (方圓企業服務集團(香港)有限公司), a professional services provider specializing in corporate services, and has over 15 years of experience in the corporate governance area.

Ms. Cheung holds a bachelor's degree in business administration from Lingnan University in Hong Kong and a master's degree in Corporate Governance from The Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong). Ms. Cheung has been admitted as an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom (formerly known as The Institute of Chartered Secretaries and Administrators).

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code and the Listing Rules, our Company has formed our Board committees, namely the audit committee, the remuneration and appraisal committee, the nomination committee and the strategy and ESG committee.

Audit Committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 to Rule 3.23 of the Listing Rules and the Corporate Governance Code. The audit committee consists of three Directors, namely Dr. LENG Jun (冷軍), Mr. JIANG Suting (姜蘇挺) and Dr. XU Jinfu (徐金富). The chairman of the audit committee is Dr. LENG Jun. The primary duties of the audit committee are to review, supervise and approve our financial reporting process and internal control system and to provide advice and comments to our Board.

Remuneration and Appraisal Committee

We have established a remuneration and appraisal committee with written terms of reference in compliance with Rule 3.25 to Rule 3.27 of the Listing Rules and the Corporate Governance Code. The remuneration and appraisal committee consists of three Directors, namely Mr. JIANG Suting (姜蘇挺), Dr. LENG Jun (冷軍) and Mr. QIU Oute (裘歐特). The chairman of the remuneration and appraisal committee is Mr. JIANG Suting. The primary duties of the remuneration and appraisal committee are to review and recommend to our Board the remuneration and other benefits paid by us to our Directors and senior management.

Nomination Committee

We have established a nomination committee with written terms of reference in compliance with Rule 3.27A to Rule 3.27C of the Listing Rules and the Corporate Governance Code. The nomination committee consists of five Directors, namely Dr. XU Jinfu (徐金富), Mr. Wang, Ms. JIANG Ying (蔣穎), Mr. JIANG Suting (姜蘇挺) and Mr. WANG Cheng (王程). The chairman of the nomination committee is Dr. XU Jinfu. The primary duties of the nomination committee are to consider and recommend to our Board suitable and qualified candidates of Directors and to review the structure, size and composition of our Board and the board diversity policy adopted by our Company on a regular basis.

Strategy and ESG Committee

We have established a strategy and ESG committee with written terms of reference. The strategy and ESG committee consists of three Directors, namely Mr. Wang, Mr. QIU Oute (裘歐特) and Dr. XU Jinfu (徐金富). The chairman of the strategy and ESG committee is Mr. Wang. The primary duties of the strategy and ESG committee are to research and make recommendations on our long-term development strategies and to guide and supervise the ESG related matters of our Group.

INTERESTS OF OUR DIRECTORS AND SENIOR MANAGEMENT

Save as otherwise disclosed in this document, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date:

(i) none of our Directors and senior management has held any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document;

(ii) none of our Directors and senior management was related to other Directors and senior management;

(iii) save as disclosed in "Appendix IV — Statutory and General Information — 3. Further Information about Our Directors and Substantial Shareholders — C. Disclosure of Interests," none of our Directors and chief executive held any interest in the shares and underlying shares of our Company and our associated corporations which should be disclosed pursuant to Part XV of the SFO; and

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

CONFIRMATION FROM OUR DIRECTORS

In addition, our Directors have provided the following confirmations pursuant to the Listing Rules:

Rule 8.10 of the Listing Rules

Each of our Directors has confirmed 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 has confirmed that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on June 5, 2026 and (ii) understands the requirements under the Listing Rules that are applicable to him or her as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

COMPENSATION OF DIRECTORS AND MANAGEMENT

We offer our executive Directors and senior management members, who are also the Company's employees, remuneration in the form of salaries, allowance and benefits in kind and performance related bonuses and pension scheme contributions. Our independent non-executive Directors receive remuneration with reference to their respective positions and duties, including being a member or the chairperson of Board committees.

The aggregate amount of remuneration paid by us to our directors for the years ended December 31, 2023, 2024, and 2025 was approximately RMB6.1 million, RMB6.7 million and RMB7.6 million, respectively.

The aggregate amount of remuneration paid by us to our five highest paid individuals for the years ended December 31, 2023, 2024, and 2025 was approximately RMB5.1 million, RMB5.6 million and RMB5.9 million, respectively, of which five, five and five were our directors, respectively.

It is estimated that remuneration equivalent to approximately RMB7.2 million in aggregate will be paid to the Directors by our Company for the year ending December 31, 2026 under arrangements in force as of the date of this document.

No remuneration was paid to the Directors, senior management members or the five highest paid individuals of our Company as an inducement to join, or upon joining, our Company. No compensation was paid to, or is receivable by, our Directors or past directors for the Track Record Period for the loss of office as director of our Company or of any other offices in connection with the management of the affairs of our Company.

None of the Directors of our Company waived any emoluments during the Track Record Period.

CORPORATE GOVERNANCE

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company complies or intends to comply with the corporate governance requirements under the Corporate Governance Code after the [REDACTED].

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we seek to achieve Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including, but not limited to, gender, skills, age, professional experience, knowledge, cultural background, education background, ethnicity and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Board currently consists of one female Director and nine male Directors. Our Directors have a balanced mix of knowledge and skills, including management, accounting, marketing and R&D. They obtained degrees in various majors including business management, accounting, chemistry, law and material science. This diverse academic background allows the Board to approach challenges and opportunities from multiple angles, fostering innovative solutions and comprehensive strategies. We have four independent non-executive Directors with different industry backgrounds, representing over one-third of the members of our Board. Furthermore, our Board has a wide range of age, ranging from 43 years old to 65 years old. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy.

Our nomination committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the [REDACTED], our nomination committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness, and, when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. The nomination committee will also include in annual reports a summary of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives.

COMPLIANCE ADVISER

We have appointed Guotai Junan Capital Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances, including:

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

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

(c) where our business activities, developments or results deviate from any forecast, estimate or other information in the listing documents; and

(d) where the Stock Exchange makes an inquiry of us under Rule 13.10 of the Listing Rules.

The term of appointment will commence on the [REDACTED] and end on the date on which we comply with the Listing Rules in respect of our financial results for the first full financial year after the [REDACTED].

As of the Latest Practicable Date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, the Directors are not aware of any deviation from provisions in the Corporate Governance Code.