

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

The table below sets out certain information in respect of our Directors:

Name	Age	Position(s) in our Group	Date of joining our Group	Date of appointment as Director	Key responsibilities	Relationship with other Directors or senior management
Executive Director						
Dr. Chengbin Wu (吳辰冰)	[58]	Executive Director, chairman of our Board and chief executive officer	February 26, 2015	February 26, 2015	Providing the overall direction and leadership for our Group	None
Non-executive Director						
Mr. Dongfang Li (李東方)	[38]	Non-executive Director	May 16, 2019	May 16, 2019	Providing professional advice, opinion, and guidance to our Board	None
Independent non-executive Directors						
Mr. Ying Hung Andy Lam (林英鴻)	[61]	Independent non-executive Director	●	●	Providing independent judgment on strategy, policy, performance, accountability, internal control and corporate governance	None
Dr. Min Wang Irwin (王敏) . .	[65]	Independent non-executive Director	●	●	Providing independent judgment on strategy, policy, performance, accountability, internal control and corporate governance	None
Dr. Honggang Bi	[67]	Independent non-executive Director	●	●	Providing independent judgment on strategy, policy, performance, accountability, internal control and corporate governance	None

Executive Director

Dr. Chengbin Wu (吳辰冰), aged [58], is the founder of our Group. Dr. Wu was appointed as our Director on February 26, 2015. He was appointed as the chairman of our Board and chief executive officer on May 1, 2016 and was re-designated as our executive Director on May 28, 2025. Dr. Wu also served as (i) the director of EpimAb Shanghai since February 2016, the chief executive officer since May 2016 and chairman of the board since July 2017; (ii) the executive director and general manager of EpimAb Suzhou since January 2018; (iii) the executive director and manager of EpimAb Beijing since April 2021; and (iv) the director of EpimAb Holdings since November 2021.

Dr. Wu possesses deep expertise in immunology and antibody research and biopharmaceutical development and has worked in different research institutes and pharmaceutical companies. Prior to founding of our Group, from August 1989 to August 1991, Dr. Wu was an instructor of the East China University of Science and Technology (華東理工大學). Subsequently, he engaged in research activities in the field of immunology and antibody development at Harvard Medical School. From September 2002 to January 2010, he served as an associate research fellow at Abbott Laboratories, a leading global healthcare products company. From February 2010 to July 2013, he served as the vice president at Shanghai ChemPartner Co., Ltd. (上海睿智化學研究有限公司) (now known as

DIRECTORS AND SENIOR MANAGEMENT

Shanghai ChemPartner Research Group Co., Ltd. (上海睿智醫藥研究集團有限公司)), a scientific research outsourcing service organization. From August 2013 to April 2016, he served as the president of research and development and the chief science officer at Shanghai CP Guojian Pharmaceutical (上海中信國健藥業股份有限公司) (now known as Sunshine Guojian Pharmaceutical (Shanghai) Co., Ltd. (三生國健藥業(上海)股份有限公司)), a China-based biopharmaceutical company listed on the Shanghai Stock Exchange (stock code: 688336), where he was primarily responsible for leading the whole research and development department of the company.

Dr. Wu obtained his bachelor’s degree in biochemical engineering from the East China University of Science and Technology (華東理工大學) in the PRC in July 1989, his master’s degree of science from South Dakota State University in the United States in May 1993 and his Ph.D. degree in biochemistry and molecular biology from the University of Georgia in the United States in August 1997.

Non-executive Director

Mr. Dongfang Li (李東方), aged [38], was appointed as our Director on January 16, 2019 and re-designated as our non-executive Director on [●].

From August 2011 to March 2015, Mr. Li served as an analyst of Goldman Sachs (Asia) L.L.C. He has been serving as an executive director of SDIC Investment Management Co., Ltd. (國投招商投資管理有限公司) since August 2015, where he is responsible for equity investment.

Mr. Li was a non-executive director of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 6990), from February 2023 to June 2025. He has served as a non-executive director of Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2190), since May 2022, and a director of TINAVI Medical Technologies Co., Ltd. (北京天智航醫療科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688277.SH), since October 2025.

Mr. Li obtained his bachelor’s degree and master’s degree in electronic commerce and finance from the University of International Business and Economics (對外經濟貿易大學) in the PRC in July 2009 and July 2011, respectively. He has been a Chartered Financial Analyst since August 2015.

Independent Non-executive Directors

Mr. Ying Hung Andy Lam (林英鴻), aged [61], was appointed as our independent non-executive Director on [●].

Mr. Lam has extensive experience in the field of financial and accounting. He was a senior officer at Po Sang Bank from 1984 to 1989, an administrative accountant at Viking Transportation Company from 1989 to 1995, an office manager at Ipanema (East) Limited from September 1995 to October 1997, a deputy manager of Chiyu Banking Corporation Ltd. from October 1997 to October 2000, a deputy manager at Bank of China from October 2000 to April 2001, a business development manager at Standard Chartered Bank from May 2001 to November 2002. He was appointed as a financial director at Introwell Transportation Ltd. in November 2002. Since June 2005, he has been serving as a managing consultant at Lontreprise Consulting Ltd., where he was mainly responsible for financial consulting.

In addition to the working experience above, the table below shows the working experience of Mr. Lam being an independent non-executive director of various listed companies. During the three years immediately preceding the date of this document, Mr. Lam has served as the independent non-executive director of Synertone Communication Corporation (協同通信集團有限公司) (stock code: 1613) from February 2011 to August 2024, Weiye Holdings Limited (偉業控股有限公司) (stock code: 1570) from December 2018 to September 2024, Xingfa Aluminium Holdings Limited (興發鋁業控股有限公司) (stock code: 0098) since February 2008 and Brilliant Circle Holdings International Limited (貴聯控股國際有限公司) (now known as Litu Holding Limited (力圖控股有限公司)) (stock code: 1008) since March 2009, all being companies listed on the Main Board of the Stock Exchange.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Lam obtained his master’s degree in professional accounting from The Hong Kong Polytechnic University in December 1999, and his master’s degree of science in e-commerce for executives from The Hong Kong Polytechnic University in November 2004. Mr. Lam was admitted as associate of The Chartered Institute of Bankers in September 1989, an associate of The Hong Kong Institute of Bankers in July 1995, an associate of The Institute of Chartered Secretaries and Administrations in the United Kingdom and The Hong Kong Institute of Company Secretaries in Hong Kong in October 1997, an associate of The Association of Chartered Certified Accountants in the United Kingdom in November 1998, a certificated membership of The Hong Kong Institute of Certified Public Accountants in Hong Kong in January 2002, and a fellow of The Association of Chartered Certified Accountant in the United Kingdom in November 2003.

Dr. Min Wang Irwin (王敏), aged [65], was appointed as our independent non-executive Director on [●].

Dr. Irwin specializes in pharmaceutical industry and has worked in different pharmaceutical companies. In June 2000, she worked at Bayer Canada and as head of medical department at Bayer Healthcare Company Ltd. (拜耳醫藥保健有限公司). She served as the vice president of medicines development in CMD department at GlaxoSmithKline (Shanghai) R&D Co., Ltd from January 2013 to February 2016 and Takeda (China) Holdings Co., Ltd. (武田(中國)投資有限公司) from April 2016 to November 2016. From March 2017 to March 2019, she served as an independent consultant at Qiming Venture Partners, where she assisted in deal sourcing and portfolio management. Dr. Irwin was the chief executive officer at Reistone Biopharma (Cayman) Limited from September 2018 to January 2024 and has been serving as the chief executive officer at Shanghai Niefei Biotechnology Co., Ltd. (上海涅飛生物科技有限公司) since June 2024, primarily responsible for the overall management of the aforementioned companies.

Dr. Irwin obtained her bachelor’s degree in military medical and her master’s degree in burn infection from the Third Military Medical University (第三軍醫大學) (now known as the Army Medical University (中國人民解放軍陸軍軍醫大學)) in the PRC in July 1983 and August 1986, respectively. She obtained her Ph.D. degree of philosophy from the University of Toronto in Canada in June 1995.

Dr. Honggang Bi, aged [67], was appointed as our independent non-executive Director on [●].

Dr. Bi has extensive medical research and development experience in the United States and the PRC. Dr. Bi has worked in different research institutes and pharmaceutical companies, including SmithKline Beecham Pharmaceuticals (currently known as GlaxoSmithKline P.L.C.), Parke-Davis Pharmaceutical Research, Inc. and Pfizer Global Research and Development. From August 2007 to April 2020, Dr. Bi worked as a corporate vice president at Covance Inc., and was primarily responsible for daily operation management. From May 2020 to November 2023, Dr. Bi worked as the senior vice president and head of Asia-Pacific at Labcorp Pharmaceutical Research and Development (Shanghai) Co., Ltd. (徠博科醫藥研發(上海)有限公司), where he was primarily responsible for overseeing company operations. Since September 2024, Dr. Bi has been serving as the chairman of the board of Alliance Holdco Inc, a bioanalytical contract research organization, where he is primarily responsible for managing the board activities, providing advice to the board and executives on strategic issues.

Dr. Bi obtained his bachelor’s degree in medicine from Zhejiang Medical University (浙江醫科大學) (now known as Zhejiang University (浙江大學)) in the PRC in April 1982 and his Ph.D. degree in chemistry from McGill University in Canada in June 1992.

Each of our executive and 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, either directly or indirectly, with our business which would require disclosure under Rule 8.10 of the Listing Rules. Each of the independent non-executive Directors has confirmed to our Company (i) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he/she has no past or present financial or other interest in the business of our Group or any connection with any core connected person of our Company, if any; and (iii) that there are no other factors that may affect the his/her independence at the time of his/her appointment.

Save as disclosed above, none of our Directors have held any other directorships in listed companies during the three years immediately preceding the date of this document.

DIRECTORS AND SENIOR MANAGEMENT

Each of the Directors has respectively obtained legal advice as regards the requirements under Rule 3.09D of the Listing Rules that are applicable to him/her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on May 28, 2025 and confirmed that he/she understood his/her obligations as a director of a listed issuer.

Save as disclosed above, to the best of the knowledge, information and belief of our Directors and having made all reasonable enquiries, there was no information relating to our Directors that is required to be disclosed pursuant to paragraphs (b) to (v) of Rule 13.51(2) of the Listing Rules or any other matters concerning any Director that needs to be brought to the attention of our Shareholders as of the Latest Practicable Date.

SENIOR MANAGEMENT

Our senior management includes Dr. Wu and the following members:

Name	Age	Existing position(s) in our Group	Date of joining our Group	Date of appointment as senior management	Key responsibilities	Relationship with other Directors or senior management
Dr. Xinyi Gu (with a former Chinese name 顧心一)	[46]	Chief financial officer	March 9, 2020	March 9, 2020	Leading the investor relations, finance and the procurement department of our Group	None
Dr. Stephen Lensky	[61]	Chief business officer and chief operating officer	July 1, 2015	July 1, 2015	Managing the business development, IP and portfolio strategy of our Group	None
Dr. Yonghong Zhu (朱永紅)	[56]	Chief medical officer	June 1, 2023	June 1, 2023	Overseeing the clinical pipeline and strategy and clinical organization of our Group	None
Ms. Qianmin Wu (吳倩敏)	[49]	Senior vice president of corporate finance and joint company secretary	April 22, 2025	April 22, 2025	Ensuring statutory and capital markets compliance, supporting corporate governance and Board operations, managing regulatory filing and disclosures and maintaining investor relationships	None

Dr. Xinyi Gu (with a former Chinese name 顧心一), aged [46], is our chief financial officer and is primarily responsible for leading the investor relations, finance and the procurement department of our Group.

Dr. Gu has over [16] years of extensive experience in the investment analysis and research pertaining to pharmaceutical and biotechnology industry. Prior to joining our Group, from September 2008 to April 2010, Dr. Gu served as a management consultant at McKinsey & Company, a consulting company, where he was mainly responsible for consulting for pharmaceutical companies. From June 2010 to June 2013, he served as an equity research associate at Wells Fargo Securities, an investment banking and capital market firm, where he was mainly responsible for analysis and recommendation of publicly listed generics and specialty pharmaceutical companies. From July 2013 to January 2018, he served as a research analyst at Jefferies LLC, an investment banking and capital market firm, where he was mainly responsible for analysis and recommendation of large-cap pharmaceuticals companies listed on the stock exchanges of the United States and the

DIRECTORS AND SENIOR MANAGEMENT

European Union. From January 2018 to February 2020, he served as a research analyst at Millennium Management LLC, a diversified alternative investment firm, where he was mainly responsible for analyzing accounting and financial statements, forecasting company financials and sales for key products, identifying financial strengths and weaknesses, and assessing near term and longer term strategic priorities for pharmaceutical and biotechnology companies.

Dr. Gu obtained his bachelor’s degree in biochemistry from the University of Illinois at Urbana-Champaign in the United States in May 2002 and his Ph.D. degree in pharmaceutical sciences from the University of Michigan — Ann Arbor in the United States in December 2008.

Dr. Stephen Lensky, aged [61], is our chief business officer and chief operating officer and is primarily responsible for managing the business development, IP, and portfolio strategy of our Group.

Dr. Lensky possesses more than 21 years of experience in pharmaceutical industry. Prior to joining our Group, in August 1993, Dr. Lensky joined Bayer AG, a chemical holding with pharmaceuticals business unit, where he worked at the international cooperation and licensing department and the business planning and administrations division from April 1999 to August 2003 and also assumed leadership of regional licensing Europe and overseas division in October 1999, where he was primarily responsible for managing regional and national licensing cooperation within European region, negotiating and overseeing negotiations of co-marketing and co-promotion agreements, as well as in- and out-licensing arrangements, product acquisitions and sales, along with potential contract amendments and terminations. He then worked at Boehringer Ingelheim GmbH, a healthcare holding with a pharmaceuticals business unit, where he was appointed as the licensing/contract manager of the corporate development division in September 2003 and the head of strategic transactions and alliance management in January 2010.

Dr. Lensky obtained the pre-diploma in chemistry from the University of Kiel in Germany in October 1986, and the diploma in chemistry and Ph.D. degree in organic chemistry from the University of Munich in Germany in August 1989 and April 1992, respectively.

Dr. Yonghong Zhu (朱永紅), aged [56], is our chief medical officer and is primarily responsible for overseeing the clinical pipeline and strategy and clinical organization of our Group.

Dr. Zhu brings over two decades of experience in clinical development, translational research, and drug discovery across multinational pharmaceutical and biotech companies. He previously served as the chief medical officer at MaxiNovel Pharmaceuticals Co., Ltd. (上海再極醫藥科技有限公司) from April 2021 to May 2023, where he was mainly responsible for clinical research and strategy. Before that, he also held positions in several biotech or pharmaceutical companies, including serving as a biomarker & experimental medicine leader at Roche Palo Alto LLC from December 2007 to December 2009, a senior clinical scientist and personalized healthcare leader at Genentech USA from January 2010 to May 2013, a senior medical director at Takeda Pharmaceuticals International, Inc. from May 2013 to January 2017, and the medical executive director at Shanghai Henlius Biotech Inc. (上海復宏漢霖生物科技股份有限公司) from January 2017 to February 2018. Through these roles, he has developed deep expertise in therapeutic areas including oncology, immunology, and infectious diseases. Earlier in his career, Dr. Zhu focused on pre-clinical work at Sunesis Pharmaceuticals Inc. and Osel Inc. and also briefly practiced medicine from September 1994 to September 2007.

Dr. Zhu obtained his bachelor’s degree and his master’s degree in clinical medicine from Nanjing University (南京大學) in the PRC in July 1992 and July 1994, respectively. He obtained his Ph.D. degree in microbiology and immunology from the University of Rochester in the United States in May 2002, and completed the industrial postdoctoral training at DNAX Research Inc. (now part of Merck & Co., Inc.).

Ms. Qianmin Wu (吳倩敏), aged [49], is the senior vice president of corporate finance and a joint company secretary of our Company and is primarily responsible for ensuring statutory and capital markets compliance, supporting corporate governance and Board operations, managing regulatory filing and disclosures and maintaining investor relationships.

DIRECTORS AND SENIOR MANAGEMENT

Prior to joining our Group, from 2005 to 2008, she worked at Tianhe System Consulting Services (Shanghai) Co., Ltd. (天合系統諮詢服務(上海)有限公司), a subsidiary of ZF TRW Automotive Holdings Corp. (formerly known as TRW Automotive Holdings), a company principally engaged in developing and manufacturing automotive parts. From December 2008 to July 2018, she worked as the finance director at GlaxoSmithKline (China) R&D Company Limited, a global pharmaceutical. From June 2018 to February 2022, she worked as the senior finance director at Brie Bioscience (Beijing) Co., Ltd. (騰盛博藥醫藥技術(北京)有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2137), where she was mainly responsible for finance matters. From March 2022 to March 2024, she worked as the vice president of finance at SanReno (Cayman) Therapeutics Co. Ltd (信瑞諾醫藥(開曼)有限公司), a biotech company focusing on kidney therapy, where she was mainly responsible for the overall management of finance. From April 2024 to April 2025, she worked as the senior vice president and head of finance at JW Therapeutics R&D Co., Ltd. (上海藥明巨諾生物醫藥研發有限公司) where she was mainly responsible for the overall management of finance.

Ms. Wu obtained her bachelor's degree in international trade from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 1999 and a master of business administration degree from Carleton University in Canada in November 2013. Ms. Wu obtained the certificate of internal audit issued by the Institute of Internal Auditors in November 2007.

JOINT COMPANY SECRETARIES

Ms. Qianmin Wu (吳倩敏), was appointed as a joint company secretary of our Company on May 28, 2025. See “— Senior Management” above for her background.

Ms. Wai Yan Leung (梁慧欣) was appointed as a joint company secretary of our Company on May 28. Ms. Leung currently serves as a manager of corporate services of Vistra Corporate Services (HK) Limited. She has over 17 years of experience in providing company secretarial services and compliance services to listed companies and private companies.

Ms. Leung is currently serving as the company secretary at Akeso, Inc. (康方生物科技(開曼)有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9926), and a joint company secretary at Cryofocus Medtech (Shanghai) Co., Ltd. (康豐生物科技(上海)股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 6922), Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1238) and Powerlong Commercial Management Holdings Limited (寶龍商業管理控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 9909).

Ms. Leung obtained a master of laws majoring in corporate and financial law from The University of Hong Kong in July 2024 and graduated from University of South Australia in Australia with a bachelor's degree in business (administrative management) in April 2004. Ms. Leung has been an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of The Chartered Governance Institute in the United Kingdom since October 2009.

BOARD COMMITTEES

Our Board [has established] the Audit Committee, the Remuneration Committee and the Nomination Committee and delegated various responsibilities to these committees, which assist our Board in discharging its duties and overseeing particular aspects of our Group's activities.

Audit Committee

Our Audit Committee was established on [●] with written terms of reference 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. The Audit Committee consists of Mr. Ying Hung Andy Lam, Mr. Dongfang Li and Dr. Honggang Bi. Mr. Ying Hung Andy Lam is the chairman of the Audit Committee, who is our independent non-executive Director and has the appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

The primary duties of the Audit Committee include, but are not limited to, (i) reviewing and monitoring the external auditors’ audit process and giving guidance to our internal audit work; (ii) making recommendations to our Board on the appointment, reappointment and removal of the external auditor; (iii) overseeing the effectiveness of our financial reporting system, risk management and internal control systems; (iv) reviewing and providing advice and comments on our financial reports; (v) coordination among our management team, internal audit department and related departments and external auditors; and (vi) performing our corporate governance functions.

Remuneration Committee

We have established the Remuneration Committee on [●] with written terms of reference in compliance with Rule 3.25 of the Listing Rules and code provision E.1.2 of Part 2 of the Corporate Governance Code. The Remuneration Committee consists of Dr. Honggang Bi, Dr. Chengbin Wu and Dr. Min Wang Irwin. Dr. Honggang Bi is the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee include, but not limited to (i) establishing, reviewing and providing advices to our Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (ii) determining the terms of, and reviewing and approving the specific remuneration package of each Director and senior management; (iii) making recommendations to our Board on the remuneration of non-executive Directors; (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules.

Nomination Committee

We have established the Nomination Committee on [●] with written terms of reference 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. The Nomination Committee consists of Dr. Chengbin Wu, Mr. Ying Hung Andy Lam and Dr. Min Wang Irwin. Dr. Chengbin Wu is the chairman of the Nomination Committee.

The primary duties of the Nomination Committee include, but not limited to (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of our Board at least annually and on a regular basis and assisting the Board in maintaining a board skills matrix; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board members; (iii) assessing the independence of our independent non-executive Directors; (iv) making recommendations to our Board relating to the appointment, re-appointment and removal of our Directors and succession planning for our Directors; and (v) supporting the regular evaluation of our Board’s performance.

BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve and maintain diversity on our Board. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, and knowledge. We will select potential Board candidates based on merit and his/her potential contribution to our Board and against objective criteria while taking into account our board diversity policy and other factors. We will also take into account our own business model and specific needs from time-to-time.

The Board will comprise five members upon [REDACTED], including one executive Director, one non-executive Director and three independent non-executive Directors. Our Directors have a balanced mix of knowledge, skills, perspectives and experience, including the overall management and strategic development, scientific research, investment, accounting and consulting. They obtained professional and academic qualifications including holding doctoral degrees in biochemistry and molecular biology, pharmaceutical sciences, organic chemistry, microbiology and immunology and other areas, as well as accounting qualifications. At least one of the independent non-executive Directors has the relevant industry experience in which our Group operates and has the appropriate academic qualifications, which will enable him/her to obtain a thorough understanding of the Group’s operations and to assist the other Directors (including the independent non-executive Directors) in making informed assessment and decisions on matters placed before

DIRECTORS AND SENIOR MANAGEMENT

them at Board meetings. Furthermore, the Board possesses members spanning a wide range of ages, from [38] years old to [67] years old. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of the Board satisfies our board diversity policy, and the Board and the Nomination Committee will assess the Board composition regularly.

We will continue to take steps to promote gender diversity at the Board of our Company. After the [REDACTED], we will strive to achieve gender balance of the Board through certain measures to be implemented by our Nomination Committee in accordance with our board diversity policy. One of our Directors is female upon the [REDACTED]. To further ensure gender diversity of our Board in a long run, our Group will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our Nomination Committee periodically in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board.

Our Nomination Committee is responsible for reviewing the diversity of the Board and assisting the Board in maintaining a board skills matrix. 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 Group, including but without limitation at the Board level and in our workforce (including our senior management).

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance advisor will advise our Company (a) before the publication of any regulatory announcement, circular or financial report; (b) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases; (c) where our Company proposes to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and (d) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] or [REDACTED] of our Shares.

The terms of the appointment shall commence on the [REDACTED] and end on the date on which our Company publish our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED].

KEY TERMS OF EMPLOYMENT CONTRACTS

Below sets forth the key terms of the employment contracts we enter into with our senior management and other key personnel.

Confidentiality

The employee shall, during the course of employment with our Group and thereafter, keep in confidence all technical, operational information or trade secrets belonging to our Company or other third parties to whom our Group owes confidentiality obligations. Without our prior consent, the employee shall not leak, disclose or otherwise make available to any third party (including employees who are not privy to such trade secrets) any such trade secrets of our Group or the aforementioned third parties in any manner and shall not utilize such trade secret beyond his or her scope of work.

Ownership of intellectual work products

The employee acknowledges and agrees that our Group shall own all intellectual work products he or she (i) produces during the course of employment with the Group for the purposes of undertaking their duties and responsibilities and (ii) produces using the Group’s resources.

DIRECTORS AND SENIOR MANAGEMENT

Non-competition

During the term of his/her employment with our Company, unless with our prior consent, the employee shall not engage in any business that competes with or is similar to that of our business. We may also require the employee to undertake not to serve in any capacity at any company engaged in a business that competes with or is similar to that of our business within a certain period after termination of the employment relationship.

Compensation for breach of covenants

If the employee breaches the obligations under the confidentiality, IP and non- competition agreement, our Group shall be entitled to recover from the employee any losses incurred and any profits earned by the employee as a result of the breaches.

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 so as to achieve effective accountability. Our Company has adopted the code provisions stated in the Corporate Governance Code. Except for the deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, our Company’s corporate governance practices have complied with the Corporate Governance Code as at the Latest Practicable Date.

Code provision C.2.1 of Part 2 of the Corporate Governance Code stipulates that the roles of chairman of the board and chief executive should be separate and should not be performed by the same individual. We do not have a separate chairman and chief executive and Dr. Wu currently performs these two roles. In view that Dr. Wu has been assuming day-to-day responsibilities in operating and managing our Group and the development of our Group since 2016, our Board believes that with the support of Dr. Wu’s extensive experience and knowledge in the business of our Group, vesting the roles of both chairman and chief executive of our Company in Dr. Wu strengthens the consistent and solid leadership of our Group, and thereby allows for efficient business planning and decision which is in the best interest of our Group as a whole. As of the Latest Practicable Date, Dr. Wu did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our business which would require disclosure under Rule 8.10 of the Listing Rules, and did not hold any office in public companies or organizations and other positions which require significant external time commitments. Accordingly, the Board is of the view that Dr. Wu will be able to continue to fully commit and discharge his responsibilities as the chairman of our Board and chief executive officer of our Company. Our Board will continue to review and consider splitting the roles of chairman of our Board and the chief executive officer of our Company at a time when it is appropriate by taking into account the circumstances of our Group as a whole. Our Nomination Committee will also assess Dr Wu’s time commitment and contribution to the Board, as well as his ability to discharge his responsibilities effectively, and make recommendations to the Board on the succession planning for Dr. Wu as the chairman and the chief executive from time to time in accordance with the Corporate Governance Code.

Our Directors consider that the deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code is appropriate in such circumstances. Notwithstanding the above, our Board is also of the view that the current management structure is effective for our Group’s operations, and sufficient checks and balances are in place. Our Board will continue to review the effectiveness of the corporate governance structure of our Company in order to assess whether separation of the roles of chairman of our Board and chief executive officer is necessary.

As Dr. Wu, the chairman of our Board, is not an independent non-executive Director, pursuant to code provision C.1.8 of Part 2 of the Corporate Governance Code, our Company has designated Mr. Ying Hung Andy Lam as the lead independent non-executive Director. The role is not an executive position in our Company and does not have any management role in the Group. As a lead independent non-executive Director, Mr. Ying Hung Andy Lam will (a) serve as an intermediary for the other Directors and Shareholders; and (b) be available to other Directors and Shareholders where normal communication channels with the chairman or management are inadequate.