BOARD OF DIRECTORS

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

Name	Age	Position/Title	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. FU Wei	44	Non-executive Director and chairperson of the Board	June 24, 2024	June 24, 2024	Responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group
Dr. CHEN Peng-Hsuan (陳鵬亘)	47	Executive Director and Chief Executive Officer	November 20, 2024	November 20, 2024	Responsible for strategic vision, corporate management and business planning of our Group
Mr. HUANG Hai (黃海)	56	Non-executive Director	November 20, 2024	November 20, 2024	Responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group
Mr. CAMPBELL Grant Fergus	47	Non-executive Director	November 20, 2024	November 20, 2024	Responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group
Mr. SUN Xin (孫欣)	45	Non-executive Director	June 20, 2025	February 27, 2026	Responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group
Mr. HUNG Ting On John (洪廷安)	65	Independent non-executive Director	October 1, 2026	October 1, 2026	Supervising and providing independent judgment to the Board of Directors
Mr. JIANG Wei (江維)	62	Independent non-executive Director	October 1, 2026	October 1, 2026	Supervising and providing independent judgment to the Board of Directors
Mr. HUANG Peter Xiaopei	57	Independent non-executive Director	October 1, 2026	October 1, 2026	Supervising and providing independent judgment to the Board of Directors
Ms. YAN Li Yun	56	Independent non-executive Director	October 1, 2026	October 1, 2026	Supervising and providing independent judgment to the Board of Directors

Non-executive Director and Our Chairperson

Mr. FU Wei, aged 44, is a non-executive Director and the chairperson of our Board. He has been serving as our Director since June 2024, primarily responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group.

Mr. Fu has been serving as the chief executive officer of CBC Group (previously known as C-Bridge Capital), a healthcare-focused private equity firm, since April 2014. He is now the executive chairman of the board of NovaBridge Biosciences (NASDAQ: NBP, which also submitted its listing application with the Stock Exchange in October 2025) since September 2025. He has also served as a non-executive director and the honorary chairman of the board of Everest Medicines Limited (HKEX: 1952), where Mr. Fu was appointed as the director in July 2017 and was re-designated as a non-executive director in October 2025. Prior to that, Mr. Fu was the general manager of the investment department at International Far East Leasing Co., Ltd. (遠東國際租賃有限公司) (currently known as International Far East Leasing Co., Ltd. (遠東國際融資租賃有限公司)), a wholly-owned subsidiary of Far East Horizon Limited (HKEX: 3360) from August 2011 to December 2013, an associate director at Standard Chartered Business Consulting (Beijing) Co., Ltd. (渣打企業諮詢(北京)有限公司) from March 2008 to April 2010, where he was responsible for private equity investments in infrastructure projects, and a business analyst at Macquarie Capital (Singapore) Pte. Limited from June 2006 to March 2008.

Mr. Fu obtained a bachelor's degree in electrical and electronic engineering from Nanyang Technological University in Singapore in February 2005.

Executive Director

Dr. CHEN Peng-Hsuan (陳鵬亘), aged 47, is an executive Director and the Chief Executive Officer of our Company. Dr. Chen joined our Group as the Chief Executive Officer in November 20, 2024, and has since led various pivotal directorships and managerial positions in our certain subsidiaries. He is primarily responsible for strategic vision, corporate management and business planning of our Group. Dr. Chen has more than 20 years of experience in clinical medicine, pharmaceuticals, biotechnology and strategic consulting.

From June 2010 to May 2014, Dr. Chen worked at McKinsey & Consulting Inc., Shanghai (麥肯錫(上海)諮詢有限公司), with his last position being a project manager. From May 2014 to January 2017, he served as director of sales & marketing and strategy at AstraZeneca Investment (China) Co., Ltd. (阿斯利康投資(中國)有限公司), a subsidiary of AstraZeneca PLC (LSE: AZN; NASDAQ: AZN; Stockholm: AZN), primarily responsible for managing the sales and marketing of Brilinta and leading the strategic direction of the cardiovascular business unit. From February 2017 to November 2017, he served as head of business development and corporate strategy at Takeda (China) international trading Co., Ltd. (武田(中國)國際貿易有限公司), a subsidiary of Takeda Pharmaceutical Company Limited (NYSE: TAK; TSE: 4502), where he was responsible for China business development, corporate strategy, new product planning, market research, and project management. From November 2017 to May 2022, Dr. Chen returned to AstraZeneca China, holding the positions of general manager and vice president, where he concentrated on managing the respiratory & immunology franchise and the gastroenterology business unit. From May 2022 to September 2024, he served as chief strategy officer at Sino Biopharmaceutical Limited (HKEX: 1177), where he was responsible for managing group strategy, mergers & acquisitions, in-licensing, and portfolio optimization.

Dr. Chen obtained a doctoral degree in medicine (M.D.) from Kaohsiung Medical University (高雄醫學大學) in Kaohsiung, Taiwan in June 2003 and a master of business administration (MBA) degree from Institut Européen d'Administration des Affaires (INSEAD) in Fontainebleau, France in 2006.

Non-executive Directors

Mr. HUANG Hai (黃海), aged 56, is a non-executive Director of our Company. He has been serving as our Director since November 20, 2024, primarily responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group.

Mr. Huang began his career as a physician at Wuxi Infectious Disease Hospital (無錫市傳染病醫院) (currently known as Wuxi Fifth People's Hospital (無錫市第五人民醫院)) from July 1995 to December 1996. From January 2011 to May 2013, he worked at Shanghai branch of Sanofi (China) Investment Co., Ltd. (賽諾菲(中國)投資有限公司), a subsidiary of Sanofi S.A. (Euronext Paris: SAN; NASDAQ: SNY). He subsequently worked at Medtronic (Shanghai) Management Co., Ltd. (美敦力(上海)管理有限公司), a subsidiary of Medtronic plc (NYSE: MDT) from May 2013 to January 2016. Mr. Huang worked at Pfizer from March 2016 to October 2020, working first at Pfizer Investment Co., Ltd. (輝瑞投資有限公司) and then at Pfizer Upjohn Medical Trading Co., Ltd. (輝瑞普強醫藥貿易有限公司).

Mr. Huang obtained a bachelor's degree in biochemistry from Lanzhou University (蘭州大學) in Lanzhou, China in June 1995. Besides, he also completed Beijing International MBA Program (BiMBA) from Peking University (北京大學) in Beijing, China in September 2006.

Mr. CAMPBELL Grant Fergus, aged 47, has been serving as a non-executive Director of our Company since November 20, 2024, primarily responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group. Since December 2009, he has been serving as a director at Mubadala Investment Company, where he is responsible for driving strategic investments across multiple sectors.

Mr. Campbell obtained a bachelor's degree in commerce and a postgraduate diploma in commerce, both in finance and quantitative analysis, from the University of Otago in Dunedin, New Zealand in August 2000 and August 2001, respectively.

Mr. SUN Xin (孫欣), aged 45, has been serving as a non-executive Director of our Company since February 27, 2026, primarily responsible for overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group. Mr. Sun joined our Group in June 2025 as the director of NeuroGen Beijing Holding, where he is responsible for assisting in formulating and supervising corporate development strategies and operational development plans.

Since April 2025, Mr. Sun has been serving as a senior managing director and co-head of private equity investment at CBC Group. In addition, since December 2025, he has also been serving as the non-executive director of the Everest Medicines Limited (HKEX: 1952) whose controlling shareholder is the CBC Group. Prior to joining CBC group, Mr. Sun served as a managing director at Hillhouse Capital Management since 2017. Prior to joining Hillhouse Capital Management, he consecutively served as a research associate at Genentech Inc, investment banking division of Goldman Sachs and vice president of Affinity Equity Partners.

Mr. Sun obtained a bachelor's degree in biological sciences from Peking University (北京大學) in Beijing, China in July 2003, a master of science degree from Duke University in Durham, North Carolina, United States in September 2006.

Proposed Independent Non-executive Directors

Mr. HUNG Ting On John (洪廷安), aged 65, has been appointed as an independent non-executive Director with effect from October 1, 2026. Dr. Hung is responsible for supervising and providing independent judgment to the Board of Directors.

Mr. Hung was a senior partner of Deloitte Asia Pacific stationed in Shanghai and has over 40 years of working experience in the field of audit, accounting and finance. Mr. Hung joined Deloitte China in October 1996. Then, Mr. Hung was admitted as a partner of Deloitte China from January 1999 until his retirement in May 2023. He has extensive experience in conducting financial audits, leading IPO projects, conducting financial due diligence, advising on merger and acquisitions and risk management. He served in various management roles in his career with Deloitte including a member of the board of Deloitte China from June 2008 to May 2016, and vice chairman of the China governing board from June 2018 to May 2020. Since August 29, 2025, Mr. Hung has been serving as an independent non-executive director, chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the board of PuraPharm Corporation (HKEX: 1498).

Mr. Hung was awarded a doctor of laws (honoris causa) in January 2023 and obtained a master of business administration (MBA) degree in July 1988 from the University of Warwick in Coventry, United Kingdom. He is a fellow member of the Institute of Chartered Accountants in England and Wales and the CPA Australia.

Mr. JIANG Wei (江維), aged 62, has been appointed as an independent non-executive Director with effect from October 1, 2026. Mr. Jiang is responsible for providing independent judgment, oversight, and strategic perspectives to the Board of Directors.

Mr. Jiang has more than 30 years' experience in the pharmaceutical and medical device industries, with particular focus in China and the Asia-Pacific region. Mr. Jiang served as executive vice president and member of executive committee responsible for Pharmaceuticals Region China & APAC, and president responsible for Bayer Group Greater China Region, until his retirement from his roles in 2021. Since July 2021, Mr. Jiang has been serving as an independent director and member of the science and technology committee of Waters Corporation (NYSE: WAT). In March 2024, he joined the board of STAAR Surgical Company (NASDAQ: STAA) as an independent director. He served as chairperson of nomination and governance committee and member of audit committee until April 2025, when he was appointed as strategic advisor for Asia-Pacific and became an executive director. His appointment as strategic advisor concluded in December 2025, and he continues to serve as an executive director.

Mr. Jiang obtained a bachelor of business administration degree from Campbell University in Buies Creek, North Carolina, United States in May 1988 and a master of arts degree in economics from Indiana State University in Terre Haute, Indiana, United States in May 1992. In September 2018, he was awarded the JingHua Award (京華獎) by the Beijing Municipal Government in recognition of his contribution to Beijing's development and construction.

Mr. HUANG Peter Xiaopei, aged 57, has been appointed as an independent non-executive Director with effect from October 1, 2026. Mr. Huang is responsible for supervising and providing independent judgment to the Board of Directors.

Mr. Huang has over 25 years of extensive experience in corporate practice. Mr. Huang commenced his career at Baker & McKenzie, Taipei, became a licensed attorney in New York State in January 1998, and then served as an associate in Skadden, Arps, Slate, Meagher & Flom LLP, Beijing from March 2000 to March 2007. Afterwards, Mr. Huang had been promoted as a partner in April 2007 and worked until June 2024. Since January 2026, Mr. Huang has served as independent non-executive director at EverBridge (Beijing) Medical Technology Co., Ltd. (瑞橋鼎科(北京)醫療科技股份有限公司) and MegaRobo Technologies Limited (鎂伽科技有限公司) (a company submitted its listing application with the Stock Exchange in June 2025) with effect from the listing.

Mr. Huang obtained a bachelor's degree in economics from University of Maryland in College Park, Maryland, United States in August 1990, a master of arts degree from University of Maryland in December 1992 and a doctor of law degree from Cornell University in Ithaca, New York, United States in May 1997.

Ms. YAN Li Yun, aged 56, has been appointed as an independent non-executive Director with effect from October 1, 2026. Ms. Yan is responsible for supervising and providing independent judgment to the Board of Directors.

Ms. Yan served as senior financial manager, financial vice president and financial director at AstraZeneca Investment (China) Co., Ltd. (阿斯利康投資(中國)有限公司), a subsidiary of AstraZeneca PLC (LSE: AZN; NASDAQ: AZN; Stockholm: AZN), from August 2007 to October 2016, successively. From November 2016 to December 2023, she served as vice president and head of compliance department at AstraZeneca China, and was promoted to vice president of international business unit and head of compliance department at AstraZeneca from December 2023. She also served as global compliance digital innovation leader from September 2025, spearheading global compliance AI cultural transformation and digital innovation to enhance efficiency and promote precision risk management. From October 2020 to December 2023, she concurrently served as supervisor at Shanghai LianWei Digits Technology Group Co., Ltd. (上海聯蔚數字科技集團股份有限公司).

Ms. Yan obtained a bachelor's degree in computer software at Xiamen University (廈門大學) in Xiamen, China in July 1991 and a master of business administration (MBA) degree from Washington University in St. Louis, Missouri, United States in December 2014. Besides, she has been admitted as a certified member of the Certified General Accountants Association of Canada (currently unified under the Chartered Professional Accountants of Canada) since April 2007.

SENIOR MANAGEMENT

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

Name	Age	Position/Title	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities
Dr. CHEN Peng-Hsuan (陳鵬亘)	47	Executive Director and Chief Executive Officer	November 20, 2024	November 20, 2024	Responsible for strategic vision, corporate management and business planning of our Group
Mr. ZHANG Jiong (張炯)	49	Chief Financial Officer	November 11, 2024	November 11, 2024	Responsible for the overall financial strategy, corporate finance and capital management of our Group
Mr. YANG Zecheng (楊澤成)	48	Vice President of Sales and Marketing	December 2,2024	December 2, 2024	Responsible for managing marketing operations, sales management and post-marketing medical management
Mr. HU Fan (胡帆)	44	Vice President of Channel and Distribution	November 11, 2024	November 11, 2024	Responsible for managing the overall operation of the channel and distribution department
Ms. QU Junhua (曲俊華)	56	Vice President of Supply Chain	March 3, 1998	December 2, 2024	Responsible for managing the quality and quantity of all products supplied, and overseeing the entire chain from supplier to patient in order to guarantee compliance, stability, and efficiency

Dr. CHEN Peng-Hsuan (陳鵬亘), aged 47, is the executive Director and Chief Executive Officer of our Company. For his biography, see "— Board of Directors — Executive Director" in this section.

Mr. ZHANG Jiong (張炯), aged 49, has been serving as the Chief Financial Officer of our Company since November 2024. He was also appointed as the director in our subsidiary, NeuroGen Singapore in November 2025. Mr. Zhang is mainly responsible for the overall financial strategy, corporate finance and capital management of our Group. Mr. Zhang has more than 25 years of experience in financial management, tax planning, investment, mergers and acquisitions, corporate financing and restructuring.

Mr. Zhang began his career at PricewaterhouseCoopers Zhong Tian LLP (PwC) in July 1998. From January 2006 to July 2023, he worked at Shanghai branch of PricewaterhouseCoopers Consultants (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司), where he was responsible for leading various domestic and cross-border investment advisory projects. From August 2023 to November 2024, he served as a member of the group management team and chief economist at Hongshi Holding Group Co., Ltd. (紅獅控股集團有限公司). Since February 2025, Mr. Zhang has also been serving as an independent director of Akrostar Technology Co., Ltd. (芯耀輝科技股份有限公司).

Mr. Zhang obtained a bachelor's degree in international economics from Fudan University (復旦大學) in Shanghai, China in July 1998.

Mr. YANG Zecheng (楊澤成), aged 48, has been serving as the Vice President of Sales and Marketing of our Company since December 2024. In July 2025, he was appointed as the director, manager and legal representative at our subsidiary, Neurogen Shanghai Trading. Mr. Yang is primarily responsible for managing marketing operations, sales management and post-marketing medical management. He has more than 20 years of experience in pharmaceutical marketing management.

Prior to joining our Group, Mr. Yang worked at AstraZeneca Pharmacentical Co., Ltd (阿斯利康製藥有限公司), a subsidiary of AstraZeneca PLC (LSE: AZN; NASDAQ: AZN; Stockholm: AZN) from June 2005 to November 2024, with his last position as the executive director of regional sales. Prior to that, he served as medical sales representative at AstraZeneca (Wuxi) Trading Co., Ltd. (阿斯利康(無錫)貿易有限公司), a subsidiary of AstraZeneca PLC (LSE: AZN; NASDAQ: AZN; Stockholm: AZN) from March 2001 to February 2003.

Mr. Yang obtained a college diploma in integrative medicine from Anhui University of Chinese Medicine (安徽中醫藥大學) in Hefei, China in July 1999.

Mr. HU Fan (胡帆), aged 44, has been serving as the Vice President of Channel and Distribution of our Company since November 2024. In December 2025, he was appointed as the director, manager and legal representative at our subsidiary based in Shanghai. Mr. Hu is primarily responsible for managing the overall operation of the channel and distribution department. He has more than 20 years of experience in pharmaceutical commercial channel management, out-of-hospital marketing and multi-channel business innovation.

From April 2008 to October 2012, he served as a chain-store sales manager at Pfizer Investment Co., Ltd. (輝瑞投資有限公司), a subsidiary of Pfizer Inc. (NYSE: PFE). He subsequently served as deputy director of retail business at AstraZeneca (Wuxi) Trading Co., Ltd. (阿斯利康(無錫)貿易有限公司), a subsidiary of AstraZeneca PLC (LSE: AZN; NASDAQ: AZN; Stockholm: AZN) from November 2012 to August 2019. From October 2019 to November 2021, he worked at Sandoz (China) Pharmaceutical Co., Ltd. (山德士(中國)製藥有限公司) (currently known as Aspen (Guangdong) Pharmaceutical Co., Ltd. (愛施健(廣東)製藥有限公司), a subsidiary of Aspen Pharmacare Holdings Limited (JSE: APN)). From November 2021 to March 2023, he worked as deputy general manager at Shanghai Jijia Investment Co., Ltd. (上海濟嘉投資有限公司), a subsidiary of Hubei Jumpcan Pharmaceutical Co., Ltd. (湖北濟川藥業股份有限公司) (SSE: 600566). From April 2023 to November 2024, he worked at Tsumura (China) Inc. (津村(中國)有限公司), responsible for Tsumura's formulation business in China.

Mr. Hu obtained a bachelor's degree in integrated traditional Chinese and western medicine in clinical medicine from Anhui University of Chinese Medicine (安徽中醫藥大學) in Hefei, China in June 2003.

Ms. QU Junhua (曲俊華), aged 56, is the Vice President of Supply Chain of our Company. Ms. Qu joined our Group as the quality assurance manager and the technical director at our subsidiaries in March 1998, and was re-designated as the plant director in June 2008. Ms. Qu has been serving as our Vice President of Supply Chain since December 2024, primarily responsible for managing the quality and quantity of all products supplied, and overseeing the entire chain from supplier to patient in order to guarantee compliance, stability, and efficiency. She has more than 30 years of experience in pharmaceutical manufacturing, supply chain and quality management.

Ms. Qu began her career at Guangzhou Pharmaceutical Factory (廣州製藥廠) from July 1992 to November 1994. From January 1995 to September 1995, she worked at Ranbaxy (Guangzhou China) Limited (蘭伯西(廣州中國)有限公司) (currently known as Guangzhou Nucien Pharmaceutical Co., Ltd. (廣州南新製藥有限公司)). From May 1996 to February 1998, she served at Schering (Guangzhou) Pharmaceutical Co., Ltd. (先靈(廣州)藥業有限公司).

Ms. Qu obtained a bachelor's degree in chemistry from Sun Yat-sen University (中山大學) in Guangzhou, China in July 1992.

JOINT COMPANY SECRETARIES

Ms. WANG Lu (王璐), aged 40, has been serving as the general counsel of our Company since November 2024, and has been appointed as one of the joint company secretaries of our Company with effect from the [**REDACTED**].

Ms. Wang began her career as an associate at King & Wood (金杜律師事務所) from July 2007 to February 2011, where she supported cross-border transactions, foreign direct investments and general corporate advisory. From February 2011 to July 2013 and September 2014 to November 2017, she worked as an associate at Pillsbury Winthrop Shaw Pittman LLP Shanghai Office, focusing on cross-border transactions and private equity investments, as well as handling general corporate affairs and compliance consulting. Afterwards, she joined Shanghai Fosun High Technology (Group) Co., Ltd. (上海復星高科技(集團)有限公司), a subsidiary of Fosun International Limited (HKEX: 656), from November 2017 to May 2020, where she served as senior legal director responsible for leading legal support for major investment and financing, merger and acquisitions, as well as coordinating post-investment management and major dispute resolutions. From July 2020 to November 2024, she served as legal director at CBC Group, where she counseled on private equity and debt investments, led fund establishment and capital raising, and supervised post-investment management and compliance risk control system.

Ms. Wang obtained a bachelor of laws degree from Fudan University (復旦大學) in Shanghai, China in July 2007, and a master of laws degree from the University of Pennsylvania in Philadelphia, Pennsylvania, United States in May 2014.

Ms. MAK Sin Ki (麥善琪) is one of the joint company secretaries of the Company. Ms. Mak has over seven years of experience in company secretarial and corporate governance. She obtained her bachelor's degree in Chinese and bilingual studies from The Hong Kong Polytechnic University in Hong Kong and her master's degree in professional accounting and corporate governance from City University of Hong Kong in Hong Kong. Ms. Mak is a chartered secretary, chartered governance professional, and a member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She also holds the Practitioner's Endorsement from The Hong Kong Chartered Governance Institute.

BOARD COMMITTEES

Our Company has established four committees, including the Audit Committee, Remuneration Committee, Nomination Committee and Strategy Committee.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The Audit Committee comprises three independent non-executive Directors, namely, Mr. HUNG Ting On John, Mr. HUANG Peter Xiaopei, and Ms. YAN Li Yun. Mr. HUNG Ting On John is the chairperson of the Audit Committee. He holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the Audit Committee are, among other things, to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to the Board.

Remuneration Committee

We have established the Remuneration Committee in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code. The Remuneration Committee comprises one non-executive Director and two independent non-executive Directors, namely, Mr. SUN Xin, Mr. JIANG Wei and Mr. HUANG Peter Xiaopei. Mr. JIANG Wei is the chairperson of the Remuneration Committee.

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.

Nomination Committee

We have established the Nomination Committee in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code. The Nomination Committee comprises one non-executive Director who is also the chairperson of our Board, and two independent non-executive Directors, namely, Mr. FU Wei, Mr. JIANG Wei and Ms. YAN Li Yun. Mr. FU Wei is the chairperson of the Nomination Committee.

The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession.

Strategy Committee

We have established the Strategy Committee with written terms of reference. The Strategy Committee comprises five members, namely Dr. CHEN Peng-Hsuan, Mr. SUN Xin, Mr. CAMPBELL Grant Fergus, Mr. HUANG Hai and Mr. JIANG Wei, with Dr. CHEN Peng-Hsuan as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee are to make recommendations to our Board on the long-term development strategy and major investments and projects of our Company.

REMUNERATION OF OUR DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

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

The aggregate amount of remuneration for our Directors for the period from June 11, 2024 to December 31, 2024 and for the year ended December 31, 2025 was approximately RMB4.4 million and RMB21.2 million, respectively.

The five highest paid employees for the period from June 11, 2024 to December 31, 2024 and for the year ended December 31, 2025 included one and one Director, respectively. The aggregate amount of remuneration for the remaining four and four highest paid individuals of our Group, who is neither a Director nor chief executive of our Company, for the period from June 11, 2024 to December 31, 2024 and for the year ended December 31, 2025 was approximately RMB3.7 million and RMB19.8 million, respectively.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus) shall be paid by us to our Directors for the financial year ending December 31, 2026 is expected to be approximately RMB4.8 million.

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

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

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

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor 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 a notifiable or connected transaction, is contemplated, including share issues and share repurchases; and (c) where we propose to use the [**REDACTED**] of the [**REDACTED**] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor 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 Advisor 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 applicable requirements under the Listing Rules and laws and regulations.

The term of appointment of our Compliance Advisor shall commence on the [**REDACTED**] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [**REDACTED**].

CORPORATE GOVERNANCE

We have adopted certain corporate governance measures in compliance with the Corporate Governance Code set out in Appendix C1 to the Listing Rules (the "**Corporate Governance Code**"). We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules in all materials aspects after the [**REDACTED**].

BOARD DIVERSITY POLICY

Our board diversity policy (the "**Board Diversity Policy**") sets out our objectives and approach to achieve and maintain diversity of the Board. Pursuant to the Board Diversity Policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to the Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural and educational background 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 the Board.

Our Directors have a balanced mix of knowledge and skills. They obtained degrees in various majors including but not limited to medicine, biological sciences, biochemistry, electronical and electronic engineering, finance and law. Furthermore, the Board possesses members spanning a wide range of ages, from 44 years old to 65 years old as of the Latest Practicable Date. Our Company has reviewed the membership, structure and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operation.

Besides, we recognize the particular importance of gender diversity. We have taken, and will continue to take, steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Currently, we have one female Director, namely Ms. YAN Li Yun. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments to help achieve greater gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels. 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 the Board Diversity Policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [**REDACTED**], our Nomination Committee will review 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 on an annual basis.

CONFIRMATIONS

1. Save as disclosed above, none of our Directors or senior management members has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document.

2. Save as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, 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 Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

3. As of the Latest Practicable Date, save for the interests in the Shares held by certain of our Directors, which are disclosed in "Appendix V — Statutory and General Information — D. Further Information about Our Directors, Chief Executive and Substantial Shareholders — 1. Disclosure of Interest", none of our Directors held any interest in the securities within the meaning of Part XV of the SFO.

4. As of the Latest Practicable Date, none of our Directors or senior management are related to other Directors or senior management of our Company.

5. According to Rule 3.09D of the Listing Rules, each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in April 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

6. According to 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 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 its subsidiaries or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointments.

7. From time to time our non-executive Directors and independent non-executive Directors may serve on the boards of both private and public companies within the pharmaceutical industries. Among them, Mr. FU Wei and Mr. SUN Xin currently has been serving as the directors in CBC portfolio companies and Mr. CAMPBELL Grant Fergus currently has been serving as the director at Mubadala Investment Company. However, as these non-executive Directors are not members of our executive management team, while CBC Group and Mubadala do not engage in businesses that directly compete with ours (for further details, please see "Relationship with Our Controlling Shareholders — Clear Delineation of Business"), we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these non-executive Directors and independent non-executive Directors may hold directorships from time to time.

PRE-[REDACTED] EQUITY INCENTIVE PLAN

Our Company adopted the Pre-[**REDACTED**] Equity Incentive Plan. See "Statutory and General Information — C. Share Incentive Plan" in Appendix V to this document for details.