OVERVIEW

Upon [**REDACTED**], the Board will consist of eight Directors, comprising two executive Directors, three non-executive Directors and three independent non-executive Directors. The Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations.

DIRECTORS

The following table sets forth the information about the Directors:

Name	Age	Position	Time of joining the Group	Time of appointment as a Director	Roles and responsibilities
Mr. Zhang Yuhui (張玉慧)	57	Executive Director and president	January 2014	October 2021	Overall strategic planning, business development and management of the Group
Ms. Zhou Lei (周蕾)	47	Executive Director	July 2003	January 2026	Business development and operation management of the subsidiaries of the Group
Mr. Chen Qiyu (陳啟宇)	54	Non-executive Director	July 2024	July 2024	Providing advice on the operation and management of the Group
Mr. Wang Kexin (王可心)	62	Non-executive Director and chairman of the Board	October 2021	October 2021	Providing advice on the operation and management of the Group
Ms. Guan Xiaohui (關曉暉)	55	Non-executive Director	October 2021	October 2021	Providing advice on the operation and management of the Group
Mr. Wu Zhaohui (吳朝暉)	61	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Supervising and providing independent opinion and judgment to the Board
Dr. Hung Ting On, John (洪廷安)	65	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Supervising and providing independent opinion and judgment to the Board
Dr. Xia Lijun (夏立軍)	50	Independent non-executive Director	[**REDACTED**]	[**REDACTED**]	Supervising and providing independent opinion and judgment to the Board

None of the Directors and senior management of the Company is related to other Directors or senior management of the Company. Save as disclosed in this section, (i) none of the Directors held any directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this Document; (ii) to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there were no other matters with respect to the appointment of the Directors that need to be brought to the attention of the Shareholders and there was no information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules.

Executive Directors

Mr. Zhang Yuhui (張玉慧), aged 57, is an executive Director and president of the Company. Mr. Zhang joined Fosun Apexvac in January 2014 as a deputy general manager of production department until October 2018. He then served as the general manager of Fosun Apexvac from November 2018 to November 2021. He has been serving as a director of Fosun Apexvac since April 2019 and the chairman of the board of directors of Fosun Apexvac since November 2021. Mr. Zhang has been a Director and the president of the Company since October 2021, and was redesignated as an executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is primarily responsible for the overall strategic planning, business development and management of the Group.

Prior to joining Fosun Apexvac, Mr. Zhang worked at Tianjin Tasly Chongshi Biotechnology Development Co., Ltd. (天津天士力崇石生物技術開發有限公司) from 2011 to 2013. Prior to that, Mr. Zhang worked at Jiangsu Yanshen Biotechnology Co., Ltd. (江蘇延申生物科技股份有限公司, currently known as Jiangsu Quanyi Biotechnology Co., Ltd. (江蘇全益生物科技股份有限公司)).

Mr. Zhang obtained a bachelor's degree in pharmaceutical science from Liaoning Institute of Traditional Chinese Medicine (遼寧中醫學院, now known as Liaoning University of Traditional Chinese Medicine (遼寧中醫藥大學)) in the PRC in July 1994. In September 2020, Mr. Zhang was qualified as a Professorate Senior Engineer (正高級工程師) and a Pharmaceutical Researcher (醫藥學研究員) by the Department of Science and Technology of Liaoning Province (遼寧省科學技術廳).

Ms. Zhou Lei (周蕾), aged 47, is an executive Director. Ms. Zhou has been serving as the general manager of Fosun Apexvac since November 2021. Prior to that, she successively served as the head of influenza vaccine production department, the head of rabies vaccine program department, the head of rabies vaccine production department, the production supervisor, the assistant to general manager and the deputy general manager of production of Fosun Apexvac from July 2003 to October 2021. She has also been the chairman of the board of directors of Fosun Adgenvax Liaoning since December 2025. Ms. Zhou was appointed as a Director in January 2026 and was redesignated as an executive Director on June 26, 2026 with effect from the [**REDACTED**]. She is primarily responsible for business development and operation management of the subsidiaries of the Group.

Ms. Zhou obtained a bachelor's degree in bioengineering from Qiqihar University (齊齊哈爾大學) in the PRC in July 2003, and a master's degree in bioengineering from Dalian University of Technology (大連工業大學) in the PRC in December 2016. In October 2024, Ms. Zhou was qualified as a Professorate Senior Engineer (正高級工程師) by Liaoning Provincial Department of Human Resources and Social Security (遼寧省人力資源和社會保障廳).

Non-Executive Directors

Mr. Chen Qiyu (陳啟宇), aged 54, is a non-executive Director. He was appointed as a Director in July 2024 and was redesignated as a non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is primarily responsible for providing advice on the operation and management of the Group.

Mr. Chen joined Fosun Pharma in April 1994. He has been a director of Fosun Pharma since May 2005. He is currently a non-executive director of Fosun Pharma since October 2020, an executive director of Fosun International since July 2015 and a co-chief executive officer of Fosun International since February 2020, a non-executive director and vice chairman of Sinopharm Group Co., Ltd. (國藥控股股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 1099) since September 2014, a non-executive director of Shanghai Henlius Biotech, Inc. (上海復宏漢霖生物技術股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 2696) since January 2013. Mr. Chen was a non-executive director of Gland Pharma Limited (a company listed on the National Stock Exchange of India with stock code GLAND and listed on the Bombay Stock Exchange with stock code 543245) from October 2017 to August 2024.

Mr. Chen is a member of the 14th Standing Committee of the Chinese People's Political Consultative Conference of Shanghai Municipality (中國人民政治協商會議上海市第十四屆委員會), chairman of Shanghai Federation of Industry and Commerce Biomedical Chamber of Commerce (上海市工商聯生物醫藥商會會長), honorary chairman of China Medical Pharmaceutical Material Association (中國醫藥物資協會), vice president of China Pharmaceutical Innovation and Research Development Association (中國醫藥創新促進會), honorary chairman and chief supervisor of the Shanghai Biopharmaceutical Industry Association (上海市生物醫藥行業協會) and a part-time vice chairman of Shanghai Federation of Industry and Commerce (General Chamber of Commerce) (上海市工商業聯合會(總商會)).

Mr. Chen obtained a bachelor's degree in genetics from Fudan University (復旦大學) in the PRC in July 1993 and an EMBA degree from China Europe International Business School (中歐國際工商學院) in the PRC in September 2005.

Mr. Wang Kexin (王可心), aged 62, is a non-executive Director and the chairman of the Board. Mr. Wang was appointed as the chairman of the Board in October 2021 and was redesignated as a non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is primarily responsible for providing advice on the operation and management of the Group.

Mr. Wang joined the Fosun Pharma Group in June 2010 and served as the vice president from July 2011 to July 2016, a senior vice president from July 2016 to October 2020, the co-president and chief investment officer from October 2020 to January 2022, the vice chairman from January 2022 to June 2022. He has been serving as an executive director of Fosun Pharma since December 2021, during which he served as its co-chairman from June 2022 to April 2025. Mr. Wang is also current an executive president of Fosun International.

Prior to joining Fosun Pharma, Mr. Wang served as the chairman of Beijing Tianren Hexin Pharmaceutical Distribution Co., Ltd. (北京天仁合信醫藥經營有限責任公司, now known as Beijing Century Kangrun Pharmaceutical Distribution Co., Ltd. (北京世紀康潤醫藥經營有限責任公司)) from February 2009 to May 2010, the vice president of Chongqing Huali Pharmaceutical Co., Ltd. (重慶華立藥業股份有限公司, now known as Zhejiang Huamei Holding Co., Ltd. (浙江華媒控股股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code 000607) from January 2007 to January 2009, the general manager of Beijing Huali Jiuzhou Pharmaceutical Co., Ltd. (北京華立九州醫藥有限公司, now known as Meikang Jiuzhou Pharmaceutical Co., Ltd. (美康九州醫藥有限公司)) from January 2004 to January 2009, and the deputy general manager of Kunming Pharmaceutical Drug Sales Co., Ltd. (昆明製藥藥品銷售有限公司) from November 2002 to January 2004. Mr. Wang is a deputy to the 14th Liaoning Provincial People's Congress (遼寧省人民代表大會).

Mr. Wang obtained a bachelor's degree in medicine from Shenyang Pharmaceutical University (沈陽藥科大學, formerly known as Shenyang Pharmaceutical College (沈陽藥學院)) in the PRC in July 1988 and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in July 2012.

Ms. Guan Xiaohui (關曉暉), aged 55, is a non-executive Director. She was appointed as a Director in October 2021 and was redesignated as a non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. She is primarily responsible for providing advice on the operation and management of the Group.

Ms. Guan joined the Fosun Pharma Group in May 2000 and successively served as the assistant to the president, general manager of the financial department, chief accountant, vice president and chief accountant, senior vice president and chief financial officer, executive president and chief financial officer of Fosun Pharma. She has been serving as an executive director of Fosun Pharma since December 2021, during which she served as its vice chairman from January 2022 to April 2025 and has been serving as its co-chairman since April 2025. Ms. Guan has been the chairman of the supervisory committee of Sinopharm Group Co., Ltd. (國藥控股股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 1099) since June 2021 and a non-executive director of Shanghai Henlius Biotech, Inc. (上海復宏漢霖生物技術股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 2696) since December 2018. Ms. Guan is also currently a vice president of Fosun International.

Ms. Guan obtained a bachelor's degree in economics from Jiangxi University of Finance and Economics (江西財經大學) in the PRC in June 2000, and a master's degree of accountancy from Chinese University of Hong Kong in Hong Kong in December 2007. Ms. Guan was qualified as a Senior Accountant in October 2025 and is a member of the Association of Chartered Certified Accountants (ACCA).

Independent Non-Executive Directors

Mr. Wu Zhaohui (吳朝暉), aged 61, is an independent Director. Mr. Wu has been an independent Director from October 2023 to January 2026, and was reappointed as an independent non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Wu has been working at China Medicinal Biotech Association (中國醫藥生物技術協會) since March 2001, serving successively as its deputy secretary-general, secretary-general and vice chairman. He has been the manager of Chinese Journal of Medicinal Biotech Co., Ltd. (《中國醫藥生物技術》雜誌社有限公司) since November 2008 and its executive director since May 2015. Mr. Wu served as an independent director of Wuhan Canvest Biotechnology Co., Ltd. (武漢珈創生物技術股份有限公司, a company listed on the National Equities Exchange and Quotations with stock code 874185) from December 2019 to November 2025, and has been serving as its director since March 2026.

Mr. Wu obtained a bachelor's degree in Chinese medicine from Hunan Institute of Traditional Chinese Medicine (湖南中醫學院, now known as Hunan University of Chinese Medicine (湖南中醫藥大學)) in the PRC in July 1986 and a master's degree in Chinese medicine from Beijing Institute of Traditional Chinese Medicine (北京中醫學院, now known as Beijing University of Chinese Medicine (北京中醫藥大學)) in the PRC in July 1991.

Dr. Hung Ting On, John (洪廷安), aged 65, was appointed as an independent non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Dr. Hung has been serving as an independent non-executive Director of PuraPharm Corporation Limited (培力農本方有限公司, a company listed on the Hong Kong Stock Exchange with stock code 1498) since August 2025. Previously, he served as a partner of Deloitte China from January 1999 to May 2023, and served as the board member of Deloitte China from June 2008 to May 2016 and from June 2018 to May 2020.

Dr. Hung obtained an Associateship degree in civil and structural engineering from Hong Kong Polytechnic University in Hong Kong in November 1983, a master's degree in business administration from the University of Warwick in the United Kingdom in July 1988, where he was awarded a Doctor of Laws (honoris causa) in January 2022. Dr. Hung was qualified as a member of the Institute of Chartered Accountants in England and Wales ("**ICAEW**") in March 1992, a fellow member of Australia CPA in August 2003, and a fellow member of ICAEW in March 2010.

Dr. Xia Lijun (夏立軍), aged 50, was appointed as an independent non-executive Director on June 26, 2026 with effect from the [**REDACTED**]. He is responsible for supervising and providing independent opinion and judgment to the Board.

Dr. Xia has been serving as a professor and doctoral supervisor of Antai College of Economics and Management, Shanghai Jiao Tong University (上海交通大學安泰經濟與管理學院) since 2011, during which he served as the chair of the accounting department from 2011 to 2023. Previously, he successively served as a lecturer, a professor, a master's supervisor and a doctoral supervisor of School of Accountancy, Shanghai University of Finance and Economics (上海財經大學會計學院) from 2006 to 2011.

Dr. Xia has been serving as an independent director of Shanghai Zhenhua Heavy Industries Co., Ltd. (上海振華重工(集團)股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 600320) since June 2024, an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (江蘇瑞科生物技術股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 2179) since June 2021 and an independent director of Shanghai Tongji Science & Technology Co., Ltd. (上海同濟科技實業股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 600846) since April 2020. Dr. Xia also served as an independent director of APT Medical Inc. (深圳惠泰醫療器械股份有限公司, a company listed on the Shanghai Stock Exchange with stock code 688617) from November 2019 to November 2025, an independent supervisor of Orient Securities Co., Ltd. (東方証券股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code 3958 and the Shanghai Stock Exchange with stock code 600958) from March 2021 to November 2024, and an independent director of Sunrise Group Co., Ltd. (盛泰智造集團股份有限公司, formerly known as Zhejiang Sunrise Garment Group Co., Ltd. (浙江盛泰服裝集團股份有限公司), a company listed on the Shanghai Stock Exchange with stock code 605138) from October 2018 to July 2024.

Dr. Xia obtained a bachelor's degree in statistics from Hangzhou Institute of Electronic Technology (杭州電子工業學院, now known as Hangzhou Dianzi University (杭州電子科技大學)) in the PRC in July 1997, a master's degree and a doctoral degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in February 2003 and March 2006, respectively. Dr. Xia conducted postdoctoral research at the Centre for Institutions and Governance of The Chinese University of Hong Kong from April 2006 to August 2008. He has been a member of the Chinese Institute of Certified Public Accountants since June 2000.

SENIOR MANAGEMENT

The following table provides information about members of the senior management of the Company:

Name	Age	Position	Time of joining the Group	Time of appointment as a member of senior management	Roles and responsibilities
Mr. Zhang Yuhui (張玉慧)	57	Executive Director and president	January 2014	November 2018	Overall strategic planning, business development and management of the Group
Ms. Zhou Lei (周蕾)	47	Executive Director	July 2003	November 2021	Business development and operation management of the subsidiaries of the Group
Ms. Chang Mingli (常明麗)	42	Chief financial officer	January 2024	January 2024	Financial operations and funds management of the Group

Mr. Zhang Yuhui (張玉慧) is an executive Director and president of the Company. For his biography, see "— Directors — Executive Directors".

Ms. Zhou Lei (周蕾) is an executive Director of the Company. For her biography, see "— Directors — Executive Directors".

Ms. Chang Mingli (常明麗), aged 42, joined the Group in January 2024 as the chief financial officer. She is primarily responsible for financial operations and funds management of the Group.

Prior to joining the Company, Ms. Chang served as the finance vice president of the Beijing branch of Henan Genuine Biotech Co., Ltd. (河南真實生物科技有限公司北京分公司) from July 2021 to November 2023, the senior finance director and board secretary of Jinxin Fertility Group Limited (錦欣生殖醫療集團有限公司, a company listed on the Hong Kong Stock Exchange with stock code 1951) from October 2020 to June 2021 and the chief financial officer of Beijing Mengmei Life Medical Technology Co., Ltd. (北京夢美生命醫療科技有限公司) from September 2019 to October 2020. Prior to that, Ms. Chang worked at Beijing Kuwo Technology Co., Ltd. (北京酷我技術有限公司) from 2010 to 2014 and Beijing Zhonglian Aidi Technology Co., Ltd. (北京中聯愛迪科技有限公司) from 2007 to 2010.

Ms. Chang obtained a bachelor's degree of financial management from Northeast Petroleum University (東北石油大學, formerly known as Daqing Petroleum Collage (大慶石油學院)) in the PRC in July 2006.

JOINT COMPANY SECRETARIES

Mr. Chen Yi (陳懿) has been appointed as a joint company secretary of the Company. He joined the Group in December 2024 as a senior vice president, general manager of internal control department and general manager of legal department of the Company. He was also appointed as the Board secretary of the Company with effect from the [**REDACTED**].

Prior to joining the Group, Mr. Chen served as the vice president and general manager of legal and compliance center of We Doctor Holdings Limited (微醫控股有限公司) from March 2020 to December 2024, the risk control director of Shanghai Apricot Capital Investment Co., Ltd. (上海杏澤投資管理有限公司) from June 2018 to March 2020, the senior legal director of Haiyin Holdings Group Co., Ltd. (海銀控股集團有限公司, formerly known as Haiyin Financial Holdings Group Co., Ltd. (海銀金融控股集團有限公司)) from August 2016 to June 2018, the vice general manager of legal department of Fosun Pharma from March 2013 to August 2016, a lawyer of Shanghai Yingming Law Firm (上海市瑛明律師事務所) from June 2009 to March 2013 and a lawyer of Shanghai Tianyin Law Firm (上海市天寅律師事務所) from February 2005 to June 2009.

Mr. Chen obtained a bachelor's degree of law from Shanghai University of International Business and Economics (上海對外經貿大學) in the PRC in July 2005 and a master's degree in law from East China University of Political Science and Law (華東政法大學) in the PRC in December 2011. He obtained the PRC legal professional qualification in February 2008.

Mr. Chow Tsz Ho (周梓浩) has been appointed as a joint company secretary of the Company. He is an assistant manager of the listing services department at TMF Hong Kong Limited, responsible for providing corporate secretarial and compliance services to listed companies. He has over 7 years of experience in company secretarial profession. Mr. Chow is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Chow received a bachelor's degree in business administration from Hong Kong Shue Yan University in July 2018.

OTHER INFORMATION

Rule 3.09D of the Hong Kong Listing Rules

Each of the Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Hong Kong Listing Rules in May 2026, and (ii) understands his or her obligations as a director of a [**REDACTED**] issuer under the Hong Kong Listing Rules.

Rule 3.13 of the Hong Kong Listing Rules

Each of the independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Hong Kong Listing Rules, (ii) he had 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 Hong Kong Listing Rules as of the Latest Practicable Date, and (iii) that there were no other factors that may affect his independence at the time of his appointments.

Rule 8.10(2) of the Hong Kong Listing Rules

Each of the Directors (other than the independent non-executive Directors) confirms that as of the Latest Practicable Date, he or she was not interested in any business, apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business under Rule 8.10(2) of the Hong Kong Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit Committee

The Board has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Hong Kong Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of the Group and provide advice and comments to the Board. The Audit Committee comprises Dr. Hung Ting On, John, Ms. Guan Xiaohui and Dr. Xia Lijun, with Dr. Hung Ting On, John as the chairperson. Each of Dr. Hung Ting On, John and Dr. Xia Lijun is an independent non-executive Director with appropriate professional qualifications under Rule 3.10(2) of the Hong Kong Listing Rules.

Nomination Committee

The Board has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Hong Kong Listing Rules and the Corporate Governance Code. The primary duties of the Nomination Committee are to make recommendations to the Board on the appointment of Directors and management of Board succession. The Nomination Committee comprises Mr. Wang Kexin, Ms. Zhou Lei, Mr. Wu Zhaohui, Dr. Hung Ting On, John and Dr. Xia Lijun, with Mr. Wang Kexin as the chairperson.

Remuneration Committee

The Board has established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Hong Kong Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to the Directors and other senior management. The Remuneration Committee comprises Mr. Wu Zhaohui, Mr. Wang Kexin and Dr. Xia Lijun, with Mr. Wu Zhaohui as the chairperson.

Corporate Governance Code

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Shareholders. To accomplish this, the Company intends to comply with the code provisions in Part 2 of the Corporate Governance Code after the [**REDACTED**].

Board Diversity

The Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining its competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. In reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a number of aspects, including, but not limited to, gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience.

Upon [**REDACTED**], the Board will consist of two female and six male Directors ranging from 47 to 65 years old with a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to relevant industry experience. They obtained degrees in various majors including pharmaceutical science, bioengineering, business administration and accounting. Taking into account the Group's existing business model and specific needs, as well as the diverse background of the Directors, the composition of the Board satisfies the board diversity policy.

The Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. The Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its ongoing effectiveness, and will propose any necessary amendments as required, recommending such amendments to the Board for consideration and approval. The Nomination Committee will also include a summary of the board diversity policy in the annual reports.

REMUNERATION

The Directors and senior management of the Company receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based compensation and other benefits in kind.

For the years ended December 31, 2023, 2024 and 2025, the total remuneration paid to the Directors amounted to RMB19.9 million, RMB22.4 million and RMB37.1 million, respectively. None of the Directors waived or agreed to waive any emolument during the same year.

Under the arrangements in force as of the date of this Document, the Company estimates the total remuneration payable to, and benefits in kind receivable by, the Directors by the Group for the year ending December 31, 2026 to be approximately RMB28.5 million.

The five highest paid individuals of the Group for the years ended December 31, 2023, 2024 and 2025 included two, two and two Directors, respectively. During the same year, the aggregate amount of remuneration of the five highest paid individuals were RMB28.7 million, RMB28.2 million and RMB38.3 million, respectively.

During the Track Record Period, no remuneration was paid to, or received by, the Directors or the five highest paid individuals as an inducement to join or upon joining the Group. No compensation was paid to, or received by, the Directors, former Directors or the five highest paid individuals for the loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group.

Save as disclosed above, no other payments have been made or are payable by the Group to the Directors in respect of the Track Record Period.

COMPLIANCE ADVISOR

The Company has appointed Somerley Capital Limited as the Compliance Advisor pursuant to Rule 3A.19 of the Hong Kong Listing Rules. The Compliance Advisor will provide the Company with guidance and advice as to compliance with the requirements under the Hong Kong Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Hong Kong Listing Rules, the Compliance Advisor will, amongst other things, advise the Company in the following circumstances:

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

(ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;

(iii) where the Group proposes 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 the Group deviate from any forecast, estimate, or other information in this Document; and

(iv) where the Hong Kong Stock Exchange makes an inquiry of the Company under Rule 13.10 of the Hong Kong Listing Rules.

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