BOARD OF DIRECTORS

Our Board comprises eight Directors, including four executive Directors, one non-executive Director and three independent non-executive Directors. The table below sets out certain information of our Directors:

Name	Age	Position(s)	Date of joining our Group/ our predecessor	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and the senior management
Executive Directors						
Mr. PENG Zhiqiang (彭志強)	52	Chairman of our Board and executive Director	March 2007[1]	November 2016	Developing overall corporate and business strategies and making key business and operational decisions for our Group	None
Ms. LIU Yan (劉燕)	53	Executive Director and chief executive officer	March 2007[1]	March 2024	Overall management, strategic and business development of our Group	None
Mr. CAO Zhiyong (曹志勇)	54	Executive Director, vice president, joint company secretary and secretary of the Board	April 2011[1]	March 2024	Overall management and operation of our Group	None
Ms. LUO Hua (羅華)	53	Executive Director and vice president	August 2007[1]	May 2026	Overall management and operation of our Group	None
Non-executive Director						
Mr. LEE Hon Sang (李漢生)	67	Non-executive Director	January 2011	March 2024	Providing strategic advice on corporate developments	None
Independent Non-executive Directors						
Dr. ZHANG Qinyu (張欽昱)	41	Independent non-executive Director	May 2026	May 2026	Providing independent advice and judgement to our Board	None
Dr. CHUNG Wai Keung David (鍾偉强)	60	Independent non-executive Director	May 2026	May 2026	Providing independent advice and judgement to our Board	None
Dr. XU Xiaofang (許曉芳)	39	Independent non-executive Director	May 2026	May 2026	Providing independent advice and judgement to our Board	None

Note:

(1) Mr. Peng and Ms. Liu founded our predecessor, Wanglian Keji, with others in March 2007. Mr. Cao and Ms. Luo joined Wanglian Keji in April 2011 and August 2007, respectively. All of their employment contracts were succeeded by the Company in January 2025 due to the Group's reorganisation in November 2024.

Executive Directors

Mr. PENG Zhiqiang (彭志強), aged 52, founded our predecessor, Wanglian Keji, with others in March 2007. He is the founder of our Company and joined our Group in June 2008, served as the director and manager of Shenzhen Wanglian. He was appointed as a Director in November 2016, the chairman of the Board in March 2024 and re-designated as our executive Director in May 2026. He is primarily responsible for developing overall corporate and business strategies and making key business and operational decisions for our Group.

Mr. Peng has over 19 years of experience in the Sci-tech innovation service industry. Prior to joining our Group, he was a vice president of Unisplendour Corporation Limited (紫光股份有限公司) (formerly known as Tsinghua Unisplendour Corporation Limited (清華紫光股份有限公司)) from March 2003 to April 2007. He then founded our predecessor company, Wanglian Keji, and has worked as its legal representative and chairman since June 2007. He has served in our numerous subsidiaries, including serving as a director of Beijing Huachuang since January 2010, a director, a general manager and a legal representative of Shengjing Jiacheng since January 2011, a director, a legal representative and a general manager of Hangzhou Shengyi since June 2015, a director and a legal representative of Chongqing Shengmei since October 2015, and a director, the legal representative and a general manager of Guangzhou Shengyi since November 2015. He has also served as a director, a general manager and a legal representatives of Hainan Jiacheng since May 2021, a director and a legal representative of Wangyi Enterprise Management (Shanghai) Co., Ltd* (網屹企業管理(上海)有限公司) since November 2021, a director of Beijing Wanglian since March 2022, a director of Shengjing Advisory (Hong Kong) Limited since June 2023 and a director, general manager and legal representatives of Hainan Wangsheng Investment Co., Ltd* (海南網勝投資有限公司) since December 2025.

Mr. Peng obtained his bachelor's degree in law and his masters of law degree in economic law from China University of Political Science and Law (中國政法大學) in the PRC in July 1995 and July 1998, respectively. He obtained the Securities Investment Fund Professional Qualification Certificate* (證券投資基金從業資格證書) issued by 中國證券投資基金業協會 in April 2018.

Ms. LIU Yan (劉燕), aged 53, founded our predecessor, Wanglian Keji, with others in March 2007. She joined our Group in November 2016, served as the supervisor of the Company. She was appointed as a Director and the chief executive officer of our Company in March 2024, and re-designated as our executive Director in May 2026. Ms. Liu is primarily responsible for the overall management, strategic and business development of our Group.

Ms. Liu has over 19 years of experience in the Sci-tech innovation service industry. Prior joining our Group, she worked at Unisplendour Corporation Limited (紫光股份有限公司) (formerly known as Tsinghua Unisplendour Corporation Limited (清華紫光股份有限公司)) from August 1995 to May 2006. From March 2007 to December 2025, she worked as a director of Wanglian Keji. Ms. Liu has served in our numerous subsidiaries, including serving as a general manager of Beijing Wanglian since March 2022, a supervisor of Shengjing Jiacheng since February 2024, a director, general manager and legal representative of Guangzhou Wanglian since March 2025, a director, general manager, chief financial officer and legal representative of Beijing Shenghan since March 2025 and a director, general manager, financial officer and legal representative of Beijing Shenke Xingyao Intelligent Technology Co., Ltd.* (北京深科星耀智慧科技有限公司) since May 2026.

Ms. Liu obtained her bachelor's degree in engineering from Beijing Institute of Graphic Communication (北京印刷學院) in the PRC in July 1995, and her master's degree in business administration from Tsinghua University (清華大學) in the PRC in July 2006. She obtained the Qualification Certificate of Engineer (工程師資格) from Beijing Intermediate Professional and Technical Position Evaluation Committee* (北京市中級專業技術職務評審委員會) in November 2000.

She was also a member of the standing committee of the 10th and the 11th Haidian District, Beijing City Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議北京市海淀區委員會) and appointed in December 2023 as the vice president of Association of Non-Party Intellectuals of Haidian District, Beijing* (北京市海淀區黨外知識分子聯誼會).

Mr. CAO Zhiyong (曹志勇), aged 54, joined our predecessor, Wanglian Keji, in April 2011. He was appointed as a Director in March 2024, a vice president and secretary of our Board in January 2025, and re-designated as our executive Director in May 2026. Mr. Cao is also the joint company secretary of our Company. Mr. Cao is primarily responsible for the overall management and operation of our Group.

Mr. Cao has over 15 years of experience in the Sci-tech innovation service industry. From October 2001 to May 2006, he worked at Unisplendour Corporation Limited (紫光股份有限公司) (formerly known as Tsinghua Unisplendour Corporation Limited (清華紫光股份有限公司)). From September 2007 to April 2009, he worked as a deputy general manager of Beijing Xiangbo Technology Co., Ltd* (北京翔博科技有限公司). From September 2009 to March 2010, he worked at Beijing Zhongguang Cube Technology Co., Ltd* (北京中廣立方科技有限公司). Mr. Cao worked as a director, a deputy general manager and the secretary of the board of Wanglian Keji from January 2011 to December 2024.

Mr. Cao obtained his bachelor's degree in electronic materials and components from the University of Electronic Science and Technology of China (電子科技大學) in the PRC in July 1995. He also obtained the Qualification Certificate of Board Secretary (董事會秘書資格證書) from Shenzhen Stock Exchange (深圳證券交易所) in September 2013.

Ms. LUO Hua (羅華), aged 53, joined our predecessor, Wanglian Keji, in August 2007. She joined our Group as the vice president in January 2025. She was appointed as a Director and re-designated as our executive Director in May 2026. Ms. Luo is primarily responsible for the overall management and operation of our Group.

Ms. Luo worked as a marketing director of Unisplendour Corporation Limited (紫光股份有限公司) (formerly known as Tsinghua Unisplendour Corporation Limited (清華紫光股份有限公司)) from June 2002 to August 2007. From August 2007 to December 2024, she worked as a vice president at Wanglian Keji.

Ms. Luo obtained her bachelor's degree in food science and technology from Zhejiang Gongshang University Hangzhou College of Commerce (浙江工商大學杭州商學院) in the PRC in July 1995. She also obtained her master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in August 2021.

Ms. Luo obtained the level three psychological counselor certificate (心理諮詢師三級證書) from the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) in January 2018. She also obtained the mental health education instructor certificate (心理健康教育指導師證書) and the certificate of completion of professional training course in psychotherapy and psychological counseling (心理治療與心理諮詢專業研修班結業證書) from the Institute of Psychology, Chinese Academy of Sciences (中國科學院心理研究所) in June 2019.

Non-executive Director

Mr. LEE Hon Sang (李漢生), aged 67, joined our Group in January 2011. He was appointed as a Director in March 2024 and re-designated as our non-executive Director in May 2026. He is primarily responsible for providing strategic advice on corporate developments to the Board.

Mr. Lee has over 15 years of experience in investment. From January 2011 to December 2019, he served as the general manager at Shengjing Jiacheng. From October 2011 to December 2024, he served as a general manager at Beijing Huachuang. From September 2012 to December 2025, he worked as a director of Wanglian Keji.

Mr. Lee has been the appointed representative of the executive partner of both Beijing Shengjing Jiacheng Venture Capital Centre (Limited Partnership)* (北京盛景嘉成創業投資中心(有限合夥)) and Tianjin Huajing Guangmang Venture Capital Partnership (Limited Partnership)* (天津華景光芒創業投資合夥企業(有限合夥)) since October 2011. He has been the appointed representative of the executive partner of Beijing Huachuang Angel Equity Investment Centre (Limited Partnership)* (北京華創天使股權投資中心(有限合夥)) since January 2013. He has also been the legal representative and the general manager of Beijing Huachuang Jiacheng Investment Management Co., Ltd.* (北京華創嘉成投資管理有限公司) since June 2013. Since May 2014, he has been the appointed representative of the executive partner of Beijing Huachuang Shengjing Angel Investment Centre (Limited Partnership)* (北京華創盛景天使投資中心(有限合夥)), and the legal representative and the general manager of both Huachuang Shanggu and Beijing Shanggu Xintai Investment Management Co., Ltd.* (北京上古新泰投資管理有限公司) since March 2015 and April 2015, respectively. He has been the appointed representative of the executive partner of Tianjin Xintai Shanggu Technology Centre (Limited Partnership)* (天津新泰上古科技中心(有限合夥)) since January 2016, the appointed representative of the executive partner of Beijing Shanggu Xintai Angel Investment Centre (Limited Partnership)* (北京上古新泰天使投資中心(有限合夥)) since April 2016, and the appointed representative of the executive partner of Jiaxing Shangxin Equity Investment Partnership (Limited Partnership)* (嘉興上新股權投資合夥企業(有限合夥)) since January 2021.

Mr. Lee obtained his bachelor's degree in science from the University of Hong Kong in 1982.

Independent Non-executive Directors

Dr. ZHANG Qinyu (張欽昱), aged 41, was appointed as an independent non-executive Director in May 2026, and is responsible for providing independent advice and judgement to the Board.

Dr. Zhang has been working in the School of Civil and Commercial Economics and Law, China University of Political Science and Law (中國政法大學民商經濟法學院經濟法研究所) since July 2014 initially as a lecturer and associate professor and became a professor since September 2021. He currently is the head of the Institute of Civil, Commercial and Economic Law, China University of Political Science and Law (中國政法大學民商經濟法研究所).

Dr. Zhang obtained his bachelor's degree in law and his master's degree in economic law from China University of Political Science and Law (中國政法大學) in the PRC in July 2007 and June 2011, respectively. He subsequently obtained another master's degree in law from New York University in the US in May 2012. He also obtained his doctorate in economic law from China University of Political Science and Law (中國政法大學) in the PRC in June 2014. Mr. Zhang obtained the Legal Qualification Certificate of the PRC (中華人民共和國法律職業資格證書) from Ministry of Justice of the PRC (中華人民共和國司法部) in February 2008 and the Lawyer's licence of the PRC (中華人民共和國律師執業證) in August 2022.

Dr. Zhang has been a director of Beijing Food and Drug Safety Legal Research Association* (北京市食品藥品安全法治研究會) since June 2016 and a director of Beijing Economic Law Research Association (北京市經濟法研究會) since June 2019. He has also been a public interest mediator of China Securities Capital Market Legal Service Center * (中證資本市場法律服務中心) since October 2020, and an expert of the Chinese Small and Medium-sized Enterprise Legal Talents* (中國中小企業法治人才庫) since December 2021. Dr. Zhang was also a director of China Commercial Law Research Association* (中國商業法研究院) in October 2018.

Dr. CHUNG Wai Keung David (鍾偉强), aged 60, was appointed as an independent non-executive Director in May 2026, and is responsible for providing independent advice and judgement to the Board.

Dr. Chung was an software engineer from July 1988 to March 1989 and worked in Jardine system Products from March 1989 to August 1992 with his last position as technical support supervisor, and at Microsoft from 1992 to August 2000 with his last position as the premier support manager. After that, he worked in Digital Empires until December 2003. From March 2004 to February 2016, he worked as a chief technology officer at Hong Kong Cyberport Management Company Limited with his last position as the chief technology officer. From January 2016 to June 2022, Dr. Chung worked as an Under Secretary for the Innovation, Technology and Industry Bureau of the Government of the Hong Kong Special Administrative Region.

Dr. Chung has been serving as the chairman of the board of directors of Absolute Pure EnviroSci Limited, an indirect non-wholly owned subsidiary of Yee Hop Holdings Limited, a company providing foundation and other civil works and enhancement services listed on the Main Board of the Stock Exchange (stock code: 1662.HK) since July 2023, an independent director of Real Messenger Corp, a company that engages in real estate communication listed on Nasdaq (stock code: RMSG) since November 2024, and an independent non-executive Director of Timeless Resources Holdings Limited, a company listed on the GEM Board of the Stock Exchange (stock code: 8028.HK) since May 2026.

Dr. Chung obtained his bachelor of science (engineering) degree majoring computer science from Imperial College London in the United Kingdom in August 1988. He obtained a diploma in business management from the Chinese University of Hong Kong in July 1995. He also obtained a master's degree in business administration from the Hong Kong Metropolitan University in June 2000 and a doctoral degree in engineering from City University of Hong Kong in November 2008.

Dr. Chung was named "China Top 10 of 2013" by CEO CIO China magazine in December 2013. He was awarded the "Iconic Star — IFTA FinTech and Innovation Award 2021/22" by the Institute of Financial Technologists of Asia (IFTA) in 2022.

Dr. XU Xiaofang (許曉芳), aged 39, was appointed as an independent Director in May 2026, and is responsible for providing independent advice and judgment to the Board.

Dr. Xu worked as a teacher at the School of Accounting of Tongling University* (銅陵學院會計學院), and as a teacher at the School of Economics and Management of East China Jiaotong University. From May 2018 to April 2021, Dr. Xu was a postdoctoral researcher at the Guanghua School of Management of Peking University. Since April 2021, Dr. Xu has been serving as a professor of accounting at the Business School of Beijing Technology and Business University (北京工商大學商學院). Dr. Xu has also been serving as an independent director of Haoxiangni Health Food Co., Ltd. (好想你健康食品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002582) since October 2021; an independent director of Sunshine Surety Insurance Co., Ltd.* (陽光信用保證保險股份有限公司) since December 2021; an independent director of Tibet Weixinkang Medicine Co., Ltd.* (西藏衛信康醫藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603676) since December 2021; and an independent director of Dajia Pension Insurance Co., Ltd.* (大家養老保險股份有限公司) since January 2024.

Dr. Xu obtained her bachelor's degree in financial management and her master's degree in accounting from Anhui University of Finance and Economics (安徽財經大學) in the PRC in July 2007 and March 2010, respectively. She also obtained her doctoral degree in accounting from Renmin University of China (中國人民大學) in the PRC in January 2015. Additionally, Dr. Xu obtained her intermediate accounting professional qualification from the Anhui Provincial Department of Human Resources and Social Security* (安徽省人力資源與社會保障廳) in January 2013, and the listed company independent director qualification certificate from the Shenzhen Stock Exchange in September 2021.

General

Save as disclosed above and in the paragraph headed "Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders" in Appendix VI to this Document, each of our Directors confirms that:

(a) he/she has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in June 2026, and understands his/her obligations as a director of a **[REDACTED]** under the Listing Rules;

(b) he/she does not have any existing or proposed service contract with our Group other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation);

(c) he/she has no interest in the Shares within the meaning of Part XV of the SFO;

(d) he/she has not been a director of any other publicly **[REDACTED]** company during the three years prior to the Latest Practicable Date and as at the Latest Practicable Date;

(e) other than being a Director and/or member of our Company's senior management, he/she does not have any relationship with any other Directors, senior management or substantial shareholders of our Company; and

(f) he/she has not completed his/her respective education programmes as disclosed in this section by way of attendance of long-distance learning or online courses.

Each of the independent non-executive Directors confirms that:

(a) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules;

(b) that he/she does not have any past or present financial or other interest in the business of our Company or our subsidiaries, or any connection with any core connected person of our Company; and

(c) that there are no other factors which may affect his/her independence at the time of his/her appointment as our independent non-executive Director.

Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

SENIOR MANAGEMENT

Our senior management members are responsible for the day-to-day operations and management of the business of our Group. The following table sets out certain information about our senior management:

Name	Age	Position(s)	Date of joining our Group/ our predecessor	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and the senior management
Ms. LIU Yan (劉燕).	53	Executive Director and chief executive officer	March 2007[(1)]	March 2024	Overall management, strategic and business development of our Group	None
Mr. CAO Zhiyong (曹志勇).	54	Executive Director, vice president, joint company secretary, and the secretary of our Board	April 2011[(1)]	January 2025	Overall management and operation of our Group	None
Ms. LUO Hua (羅華).	53	Executive Director and vice president	August 2007[(1)]	January 2025	Overall management and operation of our Group	None
Ms. WEI Ling (魏玲).	49	Chief financial officer	March 2011[(1)]	January 2025	Overall financial and accounting affairs of our Group	None
Mr. YANG Qing (楊青).	51	Vice president	March 2007[(1)]	January 2025	Overall management and operation of our Group	None

Note:

(1) Ms. Liu, founded our predecessor, Wanglian Keji, with others in March 2007. Mr. Cao, Ms. Luo, Ms. Wei and Mr. Yang joined our predecessor, Wanglian Keji, in April 2011, August 2007, March 2011 and August 2018, respectively. Their employment contracts were succeeded by the Company in January 2025 due to the Group's reorganisation in November 2024.

For biographical details of Ms. Liu Yan, Mr. Cao Zhiyong and Ms. Luo Hua please see "— Executive Directors" in this section.

Ms. WEI Ling (魏玲), aged 49, joined our predecessor, Wanglian Keji, in March 2011. She joined our Group as the chief financial officer of the Company in January 2025. She is primarily responsible for the overall financial and accounting affairs of our Group.

Ms. Wei worked at Wuhan Wuchang East Hospital* (武漢市武昌東醫院) from October 1996 to December 2000. From January 2001 to September 2003, she worked as an audit and evaluation manager at Wuhan Tianzhi Partnership Accounting Firm* (武漢天志合夥會計師事務所). She was a senior audit manager at Reanda Certified Public Accountants LLP (利安達信隆會計師事務所) from October 2003 to June 2007. She has been the financial officer of Beijing Wanglian since March 2022.

Ms. Wei obtained her bachelor's degree in economics, specialising in accounting, from the Zhongnan University of Economics (中南財經政法大學), formerly known as Zhongnan University of Finance Economics and Law* (中南財經大學), in the PRC in June 1999. She also obtained her master's degree in business administration from Central University of Finance and Economics (中央財經大學) in the PRC in June 2020. She obtained her qualification as an accounting practitioner (會計從業資格) and intermediate accountant (中級會計師) from the Ministry of Finance of the PRC (中國財政部) in June 2008 and May 2010, respectively. She is also a non-practising member of the China Appraisal Society (中國資產評估協會) and a non-practising member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since October 2005 and February 2011, respectively.

Mr. YANG Qing (楊青), aged 51, joined our predecessor, Wanglian Keji in March 2007. He joined our Group in August 2018, served as the chairman of Beijing Shenghan, and has served as our Director from March 2024 to May 2026. He has served as a vice president of the Company since January 2025. Mr. Yang is primarily responsible for the overall management and operation of our Group.

Mr. Yang has over 15 years of experience in the Sci-tech innovation service industry. Prior to joining our Group, he worked in Unisplendour Corporation Limited (紫光股份有限公司) (formerly known as Tsinghua Unisplendour Corporation Limited (清華紫光股份有限公司)) from September 1999 to June 2000. From July 2000 to March 2005, he worked as a manager at Shandong Shengkai Real Estate Co., Ltd.* (山東聖凱置業有限公司). From April 2005 to March 2007, he worked as a manager at Unisplendour Corporation Limited (紫光股份有限公司). From March 2007 to December 2008, he was a director and deputy general manager at Wanglian Keji, focusing on sales operations. From May 2009 to April 2010, he worked at Beiqi Foton Motor Co., Ltd.* (北汽福田汽車股份有限公司). He then rejoined Wanglian Keji in May 2010 and has worked as a deputy general manager and director. He also worked as a manager of Shengjing Yun (Tianjin) Internet Information Service Co., Ltd* (盛景雲(天津)互聯網資訊服務有限公司) since January 2018.

Mr. Yang obtained his bachelor's degree in international economics from Shandong University (山東大學) in the PRC in July 1996. He also obtained his master's degree in economics (specialising in international trade) from the University of International Business and Economics (對外經濟貿易大學) in the PRC in June 1999. Mr. Yang obtained the Qualification Certificate of Senior Economist (高級經濟師) from the Economic Professional Accreditation Senior Appraisal Committee of Shandong Province* (山東省經濟專業職務高級評審委員會) in March 2011.

General

Save as disclosed above and in the paragraph headed "Statutory and General Information — C. Further Information about our Directors and Substantial Shareholders" in Appendix VI to this Document, each of our senior management confirms that:

(a) he/she does not hold and has not held any other positions in our Group and any other members of our Group as at the Latest Practicable Date;

(b) other than being a Director and/or member of our Company's senior management, he/she does not have any relationship with any Directors, other members of senior management or substantial shareholders of our Company as at the Latest Practicable Date;

(c) he/she does not hold and has not held any other directorships in public companies the securities of which are **[REDACTED]** on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as at the Latest Practicable Date; and

(d) he/she has not completed his/her respective education programmes as disclosed in this section by way of attendance of long distance learning or online courses.

JOINT COMPANY SECRETARIES

Mr. CAO Zhiyong (曹志勇), please see "— Executive Directors" in this section.

Ms. SUEN Ka Yan (孫嘉恩), was appointed as our authorised representative and joint company secretary in May 2025 and May 2026, respectively. Ms. Suen is currently an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited. She has over 9 years of professional experience in the corporate secretarial field and has been providing corporate secretarial services to both listed and private companies incorporated in Hong Kong and overseas. Ms. Suen is a member of The Hong Kong Chartered Governance Institute and was elected as an associate with the designation of chartered secretary and chartered governance professional of The Chartered Governance Institute in the United Kingdom in November 2019.

COMPLIANCE ADVISER

We have appointed Guosen Securities (HK) Capital Company Limited as our compliance adviser upon **[REDACTED]** pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, it is expected that our compliance adviser will, among other things, advise us in the following circumstances:

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

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

(c) where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this Document;

(d) where our business activities, developments or results deviate from any forecast, estimate or other information in this Document; and

(e) where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules regarding unusual movements in the price or **[REDACTED]** volume of our Shares.

The term of the appointment of the compliance adviser will commence on the **[REDACTED]** and end on the date on which we distribute our annual report of our financial results for the first full financial year commencing after the **[REDACTED]**, and such appointment may be subject to extension by mutual agreement.

BOARD COMMITTEES

In accordance with the relevant laws and regulations of the PRC, the Articles and the Corporate Governance Code in Appendix C1 to the Listing Rules, we have established the following committees within our Board, namely, Audit Committee, Nomination Committee and Remuneration Committee. The committees operate in accordance with the terms of reference adopted by our Board.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rules 3.10(2) and 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code. The Audit Committee consists of three members, namely, Dr. Xu Xiaofang, Dr. Zhang Qinyu and Dr. Chung Wai Keung David, Dr. Xu Xiaofang, an independent non-executive Director with appropriate accounting and financial management expertise, is the chairman of the committee. The primary duties of the Audit Committee are to make recommendations to our Board on the appointment, re-appointment and removal of external auditors; review the financial statements; provide material advice in respect of our financial reporting process; oversee our internal control and risk management systems and audit process; provide advice and comment to our Board on matters related to corporate governance; overseeing the audit process, and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of part 2 of the Corporate Governance Code. The Remuneration Committee consists of three members, namely, Dr. Zhang Qinyu, Dr. Chung Wai Keung David, and Mr. Peng Zhiqiang. Dr. Zhang Qinyu is the chairman of the committee. The primary duties of the Remuneration Committee are to make recommendations to the Board regarding our policy and structure for the remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies, and to make recommendations to the Board on the remuneration packages of our Directors and senior management and on the employee benefit arrangement.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of three members, namely, Mr. Peng Zhiqiang, Dr. Zhang Qinyu and Dr. Xu Xiaofang. Mr. Peng Zhiqiang is the chairman of the committee. The primary duties of the Nomination Committee are to review the structure, size and composition (including the skills, knowledge and experience) of our Board; and review and make recommendations to the Board on appointment of Directors and the management of the Board succession, and performing other duties and responsibilities as assigned by our Board.

CORPORATE GOVERNANCE

Our Directors recognise the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. As at the Latest Practicable Date, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, our Directors were not aware of any deviation from the code provisions of the Corporate Governance Code.

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our 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 our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural, education background, ethnicity and length of service. The ultimate decision of appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills. They obtained degrees in various majors. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the Board. Furthermore, our Board has a wide range of age, ranging from 39 years old to 67 years old, and comprises three female Director(s) and five male Director(s). Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy.

In recognition of the particular importance of the gender diversity, our Nomination Committee will continue to and from time to time identify suitable candidates of both genders to our Board to be appointed as Directors. We will also continue to ensure that there is gender diversity when recruiting staff at middle to senior level so that we will have a pipeline of female senior management and potential successors to our Board in due time to ensure gender diversity of the Board. Our Directors believe that such merit-based appointments with reference to our diversity policy and the nature of our business will be in the best interest of our Company and its Shareholders as a whole. To allow our Shareholders to be able to judge whether board diversity is achieved, we will provide our Shareholders with detailed information of each candidate for appointment or re-election to our Board through announcements and circulars published prior to general meetings of our Company.

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

COMPETITION

Rule 8.10 of the Listing Rules

As at the Latest Practicable Date, Mr. Lee Hon Sang, our non-executive Director, holds directorships, serves as the appointed representative of executive partners and/or has interests as a substantial shareholder in various investment holding companies and limited partnerships (collectively, the "**Investment Business**"), which may potentially compete with our business for the purpose of Rule 8.10(2) of the Listing Rules. The details of the Investment Business are set out below:

Entity name	Relationship between Mr. Lee Hon Sang and the entity	Business nature
Beijing Shanggu Xintai Investment Management Co., Ltd.* (北京上古新泰投資管理有限公司)	Legal representative, executive director, manager and a substantial shareholder indirectly holding 80.0% interest	Private equity and venture capital fund manager
Huachuang Shanggu	Legal representative, executive director, manager and the sole shareholder	Project investment (venture capital)
Beijing Crystal Ball Future Investment Management Co., Ltd.* (北京水晶球未來投資管理有限公司)	Legal representative, executive director, manager and a substantial shareholder indirectly holding 20.0% interest	Project investment (venture capital)
Beijing Huachuang Jiacheng Investment Management Co., Ltd.* (北京華創嘉成投資管理有限公司)	Legal representative, chairman and general manager	Private equity and venture capital fund manager
Beijing Huachuang Shengjing Angel Investment Centre (Limited Partnership)* (北京華創盛景天使投資中心(有限合夥)).	Appointed representative of the executive partner	Project investment (venture capital)
Beijing Shanggu Xintai Venture Capital Centre (Limited Partnership)* (北京上古新泰創業投資中心(有限合夥)	Appointed representative of the executive partner	Project investment (venture capital)

Entity name	Relationship between Mr. Lee Hon Sang and the entity	Business nature
Tianjin Xintai Shanggu Technology Centre (Limited Partnership)* (天津新泰上古科技中心(有限合夥))	Appointed representative of the executive partner	Project investment (venture capital)
Beijing Shanggu Xintai Angel Investment Centre (Limited Partnership)* (北京上古新泰天使投資中心(有限合夥))	Appointed representative of the executive partner	Project investment (venture capital)
Jiaxing Shangxin Equity Investment Partnership (Limited Partnership)* (嘉興上新股權投資合夥企業(有限合夥))	Appointed representative of the executive partner	Project investment (venture capital)
Tianjin Aishang Hanjun Zhiche Technology Partnership (Limited Partnership)* (天津艾上漢君智車科技合夥企業(有限合夥))	Appointed representative of the executive partner	Project investment (venture capital)
Tianjin Shunhan	Appointed representative of the executive partner	Project investment (venture capital)

Our Company and the Investment Business each have separate and independent boards of directors and management teams that function independently of each other. Although Mr. Lee Hon Sang maintains certain interests in the Investment Business, as a non-executive Director, Mr. Lee Hon Sang does not participate in our Company's daily management. Our daily management and operation decisions are made by our executive Directors and senior management. Hence, there is no overlap in the management teams of our Company and the Investment Business.

In addition, our Company has adopted the following corporate governance measures to manage the potential conflicts of interest arising from Mr. Lee Hon Sang's interests in the Investment Business, and to protect the interests of our Company:

(a) Mr. Lee Hon Sang has attended training sessions to reinforce the awareness of his fiduciary duties as a Director which require him to, among other things, act for the benefit and in the best interests of our Company when a potential conflict of interests arises;

(b) our Board will operate in accordance with the Articles, which require Mr. Lee Hon Sang to abstain from voting on (nor be counted in the quorum in relation to) any resolution of the Board in respect of any contract, transaction or arrangement in which he or any of his close associates is materially interested unless otherwise permitted by the Articles;

(c) Mr. Lee Hon Sang will inform the Board of any of his competing business in a timely manner;

(d) our independent non-executive Directors will review the competing interests held by Mr. Lee Hon Sang on an annual basis and he will provide the relevant information necessary in this connection; and

(e) the decisions on matters reviewed by our independent non-executive Directors will be disclosed in our annual reports.

Save as disclosed above, each of our Directors confirms that as at the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

COMPENSATION OF DIRECTORS

We offer our Directors, remuneration in the form of directors' fees, salaries, allowance and other benefits, discretionary bonuses, retirement scheme contribution and share-based compensation. Our Directors' remuneration is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions. Our independent non-executive Directors receive emolument based on their responsibilities.

The aggregate amounts of remuneration (including directors' fees, salaries, allowance and other benefits, discretionary bonuses, retirement scheme contributions) which were paid or payable to our Directors for the financial years ended 31 December 2023, 2024 and 2025 were RMB2.0 million, RMB1.7 million and RMB4.8 million, respectively.

It is estimated that the aggregate amount of remuneration (including salaries, allowances, benefits in kind, performance related bonuses, retirement scheme contributions, and share-based compensation) payable to our Directors for the financial year ending 31 December 2026 would be approximately RMB5.8 million under arrangements in force as at the date of this Document.

For the financial years ended 31 December 2023, 2024 and 2025, there were one, one and three Director among the five highest paid individuals, respectively. The aggregate amounts of remuneration (including salaries, allowances, benefits in kind, performance related bonuses, retirement scheme contributions, and share-based compensation) which were paid or payable by our Group to the remaining individuals (excluding Director) among the five highest paid individuals for the financial years ended 31 December 2023, 2024 and 2025 were RMB4.0 million, RMB4.5 million and RMB2.2 million, respectively.

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, past Directors or the five highest paid individuals for the loss of office as a 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 or agreed to waive any emoluments.

Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For details of the remuneration of Directors during the Track Record Period and the information on the five highest paid individuals, please refer to see Note 16 to the Accountants' Report in Appendix I to this Document.