DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board consists of eleven Directors, comprising three executive Directors, four non-executive Directors and four independent non-executive Directors. The Directors other than employee representative Directors are elected by the general meeting, while the employee representative Directors are elected by the employee representatives' congress of the Company. All Directors serve a term of three years and are eligible for re-election upon expiry of their term. Our Board is responsible and has general powers for the management and conduct of our business.

The senior management of our Company consists of six members, who are responsible for the management of day-to-day operations of our Group.

DIRECTORS

The following table sets forth certain information of our Directors:

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director	Relationship with other Directors or senior management
Executive Directors						
Ms. Fu Jie (付傑女士)	49	Chairwoman of the Board, Executive Director and general manager	Responsible for the overall operation and management of our Group	December 2008	December 2008	Sister-in-law of Mr. Zhang Chunhui; Maternal aunt of Mr. Zhang Jinbin's spouse
Mr. Wang Yong (王勇先生)	54	Vice chairman of the Board, Executive Director and deputy general manager	Responsible for marketing and business development of our Group	April 2017	April 2017	None
Mr. Zhang Chunhui (張春暉先生)	57	Executive Director and deputy general manager	Responsible for technology research and development of our Group	June 2005	June 2005	Brother-in-law of Ms. Fu Jie; Uncle-in-law of Mr. Zhang Jinbin's spouse
Non-executive Directors						
Mr. Wei Bin	66	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	October 2022	October 2022	None
Ms. Xu Jinxiu (徐金秀女士)	62	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	November 2014	April 2017	None

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director	Relationship with other Directors or senior management
Ms. Yang Qiuju (楊秋菊女士)	38	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	May 2012	April 2017	None
Mr. Man Yeung Chi (文揚之先生)	66	Non-executive Director	Responsible for providing guidance for the strategy and business development of our Group	June 2026	June 2026	None
Independent Non-executive Directors						
Ms. Liu Ye (劉曄女士)	55	Independent non-executive Director	Responsible for providing independent opinion and judgment to our Board	March 2024	March 2024	None
Ms. Yang Hongqin (楊宏芹女士)	49	Independent non-executive Director	Responsible for providing independent opinion and judgment to our Board	March 2024	March 2024	None
Mr. Lin Mingyao (林明耀先生)	66	Independent non-executive Director	Responsible for providing independent opinion and judgment to our Board	March 2024	March 2024	None
Mr. Lam Ka Tak (林嘉德先生)	44	Independent non-executive Director	Responsible for providing independent opinion and judgment to our Board	June 2026	June 2026	None

Executive Directors

Ms. Fu Jie (付傑女士), aged 49, is the chairwoman of the Board, executive Director and general manager of the Company, primarily responsible for the overall operation and management of our Group. She joined our Group in December 2008 and has served as a Director and the general manager of our Company since then, and as the chairwoman of the Board since April 2017. Concurrently, Ms. Fu holds management positions in several of our subsidiaries, including (i) the person in charge of the Liaoning branch of Jiangsu Jasung Intelligent Industrial Technology Co., Ltd.* (江蘇嘉軒智能工業科技股份有限公司遼寧分公司) since April 2021, (ii) the director and manager of Yidu Jasung since September 2024, and (iii) the director and manager of Tianjin Jasung at almost all material times since April 2020.

Prior to joining our Group, from May 2004 to June 2008, Ms. Fu served as a manager of AIGI Industrial Group of Companies Limited* (艾志工業技術集團有限公司) (formerly known as AIGI (Nanjing) Mechanical Industrial Technology Co., Ltd.* (艾志(南京)機械工業技術有限公司)), primarily responsible for the research and development, production and sales of industrial sealing products, lubrication products and related materials, as well as hydraulic maintenance services.

Ms. Fu obtained a bachelor's degree in management from Harbin University of Commerce (哈爾濱商業大學) in July 2005 in the PRC.

Mr. Wang Yong (王勇先生), aged 54, is the vice chairman of the Board, executive Director and deputy general manager of the Company, primarily responsible for marketing and business development of our Group. He joined our Group in April 2017 and has served as a Director since April 2017, as the deputy general manager since June 2021 and as the vice chairman of the Board since May 2023. Concurrently, Mr. Wang has also served as a director of Shandong Quanxing Jasung Intelligent Industrial Technology Co., Ltd.* (山東泉興嘉軒智能工業科技有限公司), a company owned as to 40.00% by our Company.

Prior to joining our Group, from March 1999 to May 2013, Mr. Wang served as a deputy general manager of AIGI Industrial Group of Companies Limited* (艾志工業技術集團有限公司) (formerly known as AIGI (Nanjing) Mechanical Industrial Technology Co., Ltd.* (艾志(南京)機械工業技術有限公司)), where he was responsible for market strategy formulation and business development of the company. From January 2016 to December 2017, he worked at Shanghai Suke Trading Co., Ltd.* (上海速客貿易有限公司).

Mr. Wang obtained a bachelor's degree in mechanical engineering from Northwest Institute of Light Industry (西北輕工業學院) (currently known as Shaanxi University of Science and Technology (陝西科技大學)) in July 1996 in the PRC, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in September 2009 in the PRC.

Mr. Zhang Chunhui (張春暉先生), aged 57, is an executive Director and deputy general manager of the Company, primarily responsible for technology research and development of our Group. He joined our Group in June 2005 and has served as a Director since then and as the deputy general manager since June 2021.

Prior to joining our Group, Mr. Zhang worked at Shenyang Junfeng CNC Equipment Co., Ltd.* (瀋陽峻峰數控設備有限公司).

Mr. Zhang completed a secondary specialized programme in computer application at Shenyang First Industrial School (瀋陽第一工業學校) (currently known as Shenyang Ligong University (瀋陽理工大學)) in July 1990 in the PRC. He subsequently obtained a junior college diploma in computer network technology from the Open University of China (國家開放大學) in July 2022 in the PRC, and a bachelor's degree in mechanical design, manufacturing and automation from Changzhou Institute of Technology (常州工學院) in July 2025 in the PRC through part-time studies.

Mr. Zhang obtained the qualification of Intermediate Engineer (Mechanical Engineering) granted by the Changzhou Mechanical Engineering Intermediate Professional Qualification Evaluation Committee* (常州市機械工程中級專業技術資格評審委員會) in November 2019.

Non-executive Directors

Mr. Wei Bin, aged 66, is a non-executive Director of the Company, primarily responsible for providing guidance for the strategy and business development of our Group. He joined our Group in October 2022 and has served as a Director of our Company since then. Concurrently, Mr. Wei has served as a partner in the investment department of Beijing Woyan Capital Management Center (Limited Partnership)* (北京沃衍資本管理中心(有限合夥)) since September 2018.

Prior to joining our Group, from December 1995 to July 2018, Mr. Wei worked at General Electric Company in the United States. During this period, from May 2011 to April 2017, he was seconded to the Shanghai global research centre of GE (China) Energy Development Co., Ltd.* (通用電氣(中國)能源發展有限公司)(formerly known as GE (China) R&D Centre Co., Ltd.* (通用電氣(中國)研究開發中心有限公司)), where he served as a director and general manager of manufacturing technology. His last position at General Electric Company was chief engineer.

Mr. Wei obtained a PhD degree from the University of Nebraska – Lincoln in May 1994 in the United States.

Ms. Xu Jinxiu (徐金秀女士), aged 62, is a non-executive Director of the Company, primarily responsible for providing guidance for the strategy and business development of our Group. She joined our Group in November 2014 and has served as a Director of our Company since April 2017.

Prior to assuming her current position, Ms. Xu served as the finance director and deputy general manager of the Company, and was responsible for the financial management of our Company.

Prior to joining our Group, from June 1979 to September 1998, she served as the financial manager at Jiaohe City Grain Bureau of Jilin Province* (吉林省蛟河市糧食局). From September 1998 to April 2002, she served as a staff member at Changzhou Panjia Grain Administration Office of Jiangsu Province* (江蘇省常州市潘家糧管所). From January 2005 to December 2009, she served as the financial manager at Changzhou Yihe Rubber Products Co., Ltd.* (常州逸和橡膠製品有限公司), primarily responsible for financial management. From January 2010 to December 2012, she served as the financial manager at China Railway Construction Electrification Bureau Group Rail Transit Equipment Co., Ltd.* (中鉄建電氣化局集團軌道交通器材有限公司), primarily responsible for financial management.

Ms. Xu obtained a junior college diploma in accounting from Jilin Radio and Television University (吉林廣播電視大學) (currently known as the Open University of Jilin (吉林開放大學)) in December 1986 in the PRC.

Ms. Yang Qiuju (楊秋菊女士), aged 38, is a non-executive Director of the Company, primarily responsible for providing guidance for the strategy and business development of our Group. She joined our Group in May 2012 and has served as an employee representative Director of our Company since April 2017, and as the business president since January 2022.

Prior to assuming her current roles, she held successive positions within our Company, including administration manager from May 2012 to December 2021, primarily responsible for administrative management and office operations, and the secretary to the Board from April 2017 to September 2025, primarily responsible for secretarial matters of the Board, information disclosure and investor relations management.

Ms. Yang obtained a college diploma in computer network technology from Heilongjiang Agricultural Economy Vocational College* (黑龍江農業經濟職業學院) in July 2010 in the PRC.

Mr. Man Yeung Chi (文揚之先生) aged 66, joined our Group in June 2026 and has served as a non-executive Director since then, primarily responsible for providing guidance for the strategy and business development of our Group.

Concurrently, Mr. Man has served as a vice president of the Greater China business development and aftermarket service at Metso International (Hong Kong) Limited* (美卓國際(香港)有限公司), a subsidiary of Metso Oyj, a company listed on the Nasdaq Helsinki (stock code: METSO) since August 2025, primarily responsible for investments, mergers and acquisitions and aftermarket business development.

Prior to joining our Group, from September 1977 to August 2019, Mr. Man worked at Epiroc Trading Co., Ltd.* (安百拓貿易有限公司) (formerly known as Atlas Copco (China) Trading Co., Ltd.* (阿特拉斯科普柯(中國)貿易有限公司)), a subsidiary of Epiroc AB, a company listed on the Nasdaq Stockholm (stock code: EPI A and EPI B). His last position prior to his departure was regional general manager, Greater China, of the mining and rock excavation technique business.

Mr. Man completed his secondary education at Kwun Tong Maryknoll College in June 1976. Mr. Man has received several industry awards in recognition of his professional achievements. He was awarded "Manager of the Year" at the T50 Summit of World Construction Machinery Industry, which was jointly organized by the China Construction Machinery Association, the Association of Equipment Manufacturers, the Korean Construction Equipment Manufacturers Association and China Construction Machinery Magazine in 2015 and 2017. He was also honored as a "New Leading Figure of China's Economy" by China Economic Herald (中國經濟導報) and Economic Daily (經濟日報) in 2015.

Independent non-executive Directors

Ms. Liu Ye (劉曄女士), aged 55, is an independent non-executive Director of the Company, primarily responsible for providing independent advice and judgment to the Board. She joined our Group in March 2024 and has served as an independent Director since then.

Concurrently, Ms. Liu has served as a partner and the person-in-charge of the Changzhou branch of Tianheng Certified Public Accountants (Special General Partnership)* (天衡會計師事務所(特殊普通合夥)常州分所) since December 2013.

Prior to joining our Group, from September 1989 to June 2002, Ms. Liu worked at Wujin Diesel Engine Factory* (武進柴油機廠). Following her departure from Wujin Diesel Engine Factory*, she subsequently worked at Jiangsu Wujin Certified Public Accountants Co., Ltd.* (江蘇武晉會計師事務所有限公司) and at Changzhou Yongheng Finance and Taxation Consulting and Planning Co., Ltd.* (常州永衡財稅諮詢策劃有限公司) (formerly known as Changzhou Yongshen Renhe Certified Public Accountants Co., Ltd.* (常州永申人合會計師事務所有限公司)). In both roles, she was primarily responsible for audit engagements.

Ms. Liu obtained a college diploma in accounting from Jiangsu Radio and Television University (江蘇廣播電視大學) (currently known as Jiangsu Open University (江蘇開放大學)) in July 1997 in the PRC, and a bachelor's degree in economic management from the Correspondence Institute of the Party School of the Central Committee of the Communist Party of China (中共中央黨校函授學院) in December 2001 in the PRC, both through part-time studies.

Ms. Yang Hongqin (楊宏芹女士), aged 49, is an independent non-executive Director of the Company, primarily responsible for providing independent advice and judgment to the Board. She joined our Group in March 2024 and has served as an independent Director since then.

Concurrently, Ms. Yang has served as (i) an associate professor at Shanghai University of International Business and Economics (上海對外經貿大學) since June 2008, (ii) the chief lawyer of Shanghai Zhongdao Law Firm (上海中島律師事務所) since December 2021, and (iii) an independent director of Shanghai Mercury Home Textile Co., Ltd. (上海水星家用紡織品股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603365) since June 2025.

Prior to joining our Group, Ms. Yang served as a part-time lawyer at Shanghai Haoxin Law Firm* (上海市浩信律師事務所).

Ms. Yang successively obtained a bachelor's degree in law, a master's degree in civil and commercial law and a doctor's degree in economic law from East China Institute of Political Science and Law (華東政法學院) (currently known as East China University of Political Science and Law (華東政法大學)) in July 1999, July 2002 and June 2007 in the PRC, respectively.

Ms. Yang obtained the Legal Professional Qualification of the PRC and has been admitted as a part-time lawyer since 2003. Ms. Yang also obtained the qualification of independent director issued by the Shanghai Stock Exchange in November 2014.

Mr. Lin Mingyao (林明耀先生), aged 66, is an independent non-executive Director of the Company, primarily responsible for providing independent advice and judgment to the Board. He joined our Group in March 2024 and has served as an independent Director since then.

Concurrently, Mr. Lin has served as (i) a professor at the School of Electrical Engineering of Southeast University (東南大學) since April 2004, (ii) an executive director and general manager of Nanjing Zhiyuan Electric Technology Co., Ltd.* (南京致源電氣科技有限公司), (iii) a director of Jiangsu Thermoacoustic Electromechanical Technology Co., Ltd.* (江蘇熱聲機電科技有限公司), (iv) an independent director of Jiangsu Daybright Intelligent Electric Co., LTD. (江蘇大烨智能電氣股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300670) since December 2020, (v) an independent director of Wetown Electric Group Co., Ltd* (威騰電氣集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688266) since February 2023, (vi) an executive director and a general manager of Ningbo Yingkai Intelligent Equipment Co., Ltd.* (寧波英凱智能裝備有限公司) since March 2023 and (vii) an independent director of Fortior Technology (Shenzhen)Co., Ltd. (峰岹科技(深圳)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688279) and the Stock Exchange (stock code: 01304) since March 2025.

Prior to joining our Group, from April 1985 to March 2004, Mr. Lin subsequently served as a lecturer and an associate professor at the School of Electrical Engineering of Southeast University (東南大學), primarily responsible for teaching, research and talent development in the field of electrical engineering.

Mr. Lin successively obtained a bachelor's degree and a master's degree in electrical engineering from Nanjing Institute of Technology (南京工學院) (currently known as Southeast University (東南大學)) in July 1982 and February 1985 in the PRC, respectively. He further obtained a doctor's degree in electrical engineering from Southeast University (東南大學) in April 1996 in the PRC.

Mr. Lam Ka Tak (林嘉德先生), aged 44, joined our Group in June 2026 and has served as an independent non-executive Director since then, primarily responsible for providing independent advice and judgment to the Board.

Concurrently, Mr. Lam has held positions in several companies. Since September 2010, he has served as the chief financial officer and company secretary of Beijing Health (Holdings) Limited (北京健康(控股)有限公司) a company listed on the Stock Exchange (stock code: 2389), primarily responsible for financial and compliance management. Since December 2015, he has served as an executive director of Beijing Sports and Entertainment Industry Group Limited (北京體育文化產業集團有限公司), a company listed on the Stock Exchange (stock code: 1803), primarily responsible for compliance management.

Prior to joining our Group, Mr. Lam served as a senior auditor at RSM Nelson Wheeler from May 2003 to March 2006, and as an audit manager at KPMG from April 2006 to September 2010, primarily responsible for audit work. From 2016 to October 2025, he served as an independent non-executive director at Net-a-Go Technology Co., Ltd. (網譽科技有限公司), a company listed on the Stock Exchange (stock code: 1483). From March 2025 to January 2026, he served as an independent non-executive director at Jiangsu Horizon Chain Supermarket Company Limited (江蘇宏信超市連鎖股份有限公司), a company listed on the Stock Exchange (stock code: 2625).

Mr. Lam obtained a bachelor's degree in accounting from The Hong Kong Polytechnic University (香港理工大學) in September 2003 and a master's degree in business administration from The University of Hong Kong (香港大學) in September 2013, both in Hong Kong.

Mr. Lam has been a member of the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") since January 2010 and a fellow of the HKICPA since September 2024.

SENIOR MANAGEMENT

The following table sets forth certain information of our senior management team:

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management	Relationship with other Directors and senior management
Ms. Fu Jie (付傑女士)	49	Chairwoman of the Board, Executive Director and general manager	Responsible for the overall operation and management of our Group	December 2008	December 2008	Sister-in-law of Mr. Zhang Chunhui; Maternal aunt of Mr. Zhang Jinbin's spouse
Mr. Wang Yong (王勇先生)	54	Vice chairman of the Board, Executive Director and deputy general manager	Responsible for marketing and business development of our Group	April 2017	April 2017	None
Mr. Zhang Chunhui (張春暉先生)	57	Executive Director and deputy general manager	Responsible for technology research and development of our Group	June 2005	June 2005	Brother-in-law of Ms. Fu Jie; Uncle-in-law of Mr. Zhang Jinbin's spouse
Mr. Wu Qinglin (吳慶林先生)	39	Deputy general manager	Responsible for production management and warehouse operation	April 2022	April 2022	None

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management	Relationship with other Directors and senior management
Mr. Zhang Jinbin (張錦鑌先生)	42	Finance director	Responsible for finance management	July 2015	June 2021	Spouse of Ms. Fu Jie's niece; Spouse of Mr. Zhang Chunhui's niece-in-law
Ms. Feng Wenwen (馮文文女士)	32	Secretary to the Board	Responsible for the secretarial matters of the Board, information disclosure and investor relations management of the Group	January 2022	September 2025	None

For details of the biographies of Ms. Fu Jie (付傑女士), Mr. Wang Yong (王勇先生) and Mr. Zhang Chunhui (張春暉先生), see "– Executive Directors" in this section.

Mr. Wu Qinglin (吳慶林先生), aged 39, joined our Group in April 2022 and has served as the deputy general manager of our Company since then, primarily responsible for production management and warehouse operation.

Prior to joining our Group, Mr. Wu worked at Chicony Electronics (Suzhou) Co., Ltd.* (群光電子(蘇州)有限公司), Belkin Electronics (Changzhou) Co., Ltd.* (貝爾金電器(常州)有限公司), Nidec Kaiyu Auto Electric (Jiangsu) Co., Ltd.* (尼得科凱宇汽車電器(江蘇)有限公司) (formerly known as Japanese Nidec Kaiyu Auto Electric (Jiangsu) Co., Ltd.*日本電產凱宇汽車電器(江蘇)有限公司) and Changzhou Yunkong Electronics Co., Ltd.* (常州市運控電子有限公司).

Mr. Wu obtained a junior college diploma in business enterprise management from the Open University of China (國家開放大學) in the PRC in January 2024 through part-time studies. Mr. Wu is currently pursuing undergraduate studies in business administration at Hohai University (河海大學) in the PRC.

Mr. Zhang Jinbin (張錦鑌先生), aged 42, joined our Group in July 2015 and has successively served as the finance manager and the finance director of our Company since then, primarily responsible for financial management of our Company, including financial planning, accounting, cash management, cost control, and financial statement preparation. Concurrently, Mr. Zhang served as the finance director of Yidu Jasung. From April 2020 to April 2025, Mr. Zhang also served as a finance director of Tianjin Jasung.

Prior to joining our Group, Mr. Zhang worked at (i) China Resources Snow Beer Changzhou Co., Ltd.* (華潤雪花啤酒(常州)有限公司) (formerly known as Changzhou China Resources Beer Co., Ltd.* (常州華潤啤酒有限公司) from March 2006 to August 2007, and (ii) Changzhou Ruigao Automotive Parts Co., Ltd.* (常州瑞高汽車配件有限公司) from October 2007 to July 2015.

Mr. Zhang obtained a college diploma in corporate finance from Changzhou Institute of Technology (常州工學院) in June 2005, and a bachelor's degree in accounting from Changzhou Institute of Technology (常州工學院) in January 2012 in the PRC through part-time studies.

Ms. Feng Wenwen (馮文文女士), aged 32, joined our Group in January 2022 and has successively served as assistant to the general manager and securities affairs representative, and as the secretary to our Board since then, primarily responsible for the secretarial matters of the Board, information disclosure and investor relations management of the Group.

Prior to joining our Group, Ms. Feng worked at the Shanghai Branch of Beijing Rongda Business Co., Ltd.* (北京榮大商務有限公司上海分公司) from May 2019 to August 2020 and at the Shanghai Pudong New Area Branch of Beijing Rongda Business Co., Ltd.* (北京榮大商務有限公司上海浦東新區分公司) from September 2020 to November 2021, with her last position being project manager.

Ms. Feng obtained a bachelor's degree in finance from Nanjing University of Finance & Economics Hongshan College (南京財經大學紅山學院) in June 2016 in the PRC.

Ms. Feng obtained the qualification certificate for board secretaries issued by the Shenzhen Stock Exchange in March 2024.

JOINT COMPANY SECRETARIES

Ms. Feng Wenwen (馮文文女士) and Ms. Ma Hoi Ki (馬海琪女士) have been appointed as our joint company secretaries. See "– Senior Management" above for Ms. Feng's biography.

Ms. Ma Hoi Ki has over ten years of experience in company secretarial services and corporate governance compliance. She is currently serving as a company secretarial services manager at Tricor Services Limited (卓佳專業商務有限公司). Ms. Ma obtained a master's degree in corporate governance from Hong Kong Polytechnic University in September 2020. She is a Chartered Secretary, Chartered Governance Professional and an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

CONFIRMATION FROM OUR DIRECTORS

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 May 2026; and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (i) his or her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he or she has no 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 under the Listing Rules as of the Latest Practicable Date; and (iii) that there are no other factors that may affect his or her independence at the time of his or her appointment.

Rule 8.10(2) of the Listing Rules

As of the Latest Practicable Date, none of our Directors (other than our independent non-executive Directors) had interests in any business, which competes or is likely to compete, either directly or indirectly, with our business that would require disclosure under Rule 8.10(2) of the Listing Rules.

BOARD COMMITTEES

Our Company has established four Board committees in accordance with the relevant PRC laws and regulations, the Articles and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration and Assessment Committee, the Nomination Committee and the Strategy and ESG committee.

Audit Committee

We have established the Audit Committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Ms. Liu Ye (chairperson), Ms. Yang Qiuju and Mr. Lam Ka Tak. Ms. Liu Ye and Mr. Lam Ka Tak are appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee are to assist the Board in independently reviewing our financial position and the implementation and effectiveness of our internal control system, to oversee compliance in relation to our operational management and investment business, to review and supervise our internal audit work, and to independently communicate with, supervise and verify relevant matters with the internal and external auditors.

Remuneration and Assessment Committee

We have established the Remuneration and Assessment Committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Remuneration and Assessment Committee consists of three Directors, namely Mr. Lin Mingyao (chairperson), Mr. Wang Yong and Ms. Yang Hongqin. The primary duties of the Remuneration and Assessment Committee are to formulate the assessment criteria for, and conduct assessments of, our Directors and senior management, as well as to formulate and review the remuneration policies and plans for our Directors and senior management.

Nomination Committee

We have established the Nomination Committee in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Ms. Fu Jie (chairperson), Ms. Yang Hongqin and Mr. Lin Mingyao. The primary duties of the Nomination Committee are to select and recommend candidates for appointment as our Directors and senior management, and to formulate the selection criteria and procedures for such appointments.

Strategy and ESG Committee

We have established the Strategy and ESG Committee. The Strategy and ESG Committee consists of five Directors, namely Ms. Fu Jie (chairperson), Mr. Wang Yong, Mr. Zhang Chunhui, Mr. Wei Bin and Mr. Man Yeung Chi. The primary duties of the Strategy and ESG Committee are to study and make recommendations on the Company's long-term development strategies, major investment decisions and sustainable development matters.

CORPORATE GOVERNANCE CODE

Our Directors recognize the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Save as disclosed below, our Group is expected to comply with the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the roles of chairman and chief executive should be separate and should not be performed by the same individual. We do not have separate roles of chairman and chief executive, and Ms. Fu Jie currently performs both roles as the chairwoman of our Board and the general manager of our Company. Our Board believes that vesting the roles of both the chairman of our Board and general manager in the same person has the benefit of (1) ensuring consistent leadership within our Company, (2) enabling more effective and efficient overall strategic planning for our Company, and (3) facilitating the flow of information between the management and our Board. Our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and general manager of our Company at a time when it is appropriate by taking into account the circumstances of our Company as a whole.

BOARD AND WORKFORCE DIVERSITY

We have adopted a board diversity policy (the "**Board Diversity Policy**") which sets out the approach to achieve diversity of our Board. Our 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 our Company's competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. Our Nomination Committee is responsible for the implementation of the Board Diversity Policy. Upon completion of the **[REDACTED]**, our Nomination Committee will review our board diversity policy from time to time to ensure its continued effectiveness and we will disclose the implementation of the Board Diversity Policy in our corporate governance report on an annual basis.

Pursuant to the Board Diversity Policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, industry experience, technical capabilities, professional qualifications and skills, knowledge, length of service and other related factors. We will also consider our own business model and special needs. The ultimate selection of Director candidates will be based on merits of the candidates and contribution that the candidates will bring to our Board.

Our Board currently consists of five female Directors and six male Directors with a balanced mix of knowledge and skills, including but not limited to overall management and strategic development, finance, accounting and risk management. They obtained degrees in various majors including mechanical engineering, management, and business administration. We have four independent non-executive Directors with different industry backgrounds, representing over one-third of the members of our Board. Furthermore, our Board has a diverse age and gender representation. Taking into account our existing business model and specific needs as well as the different backgrounds of our Directors, the composition of our Board satisfies our Board Diversity Policy.

REMUNERATION

We offer our Directors and senior management members, who are also our Company's employees, emoluments in the form of directors' fees, salaries, allowances and benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments. Our independent non-executive Directors receive emoluments based on their responsibilities (including being members or the chairperson of our Board committees). We adopt a market and incentive-based employee emolument structure and implement a multi-layered evaluation system which focuses on performance and management goals.

For the years ended December 31, 2023, 2024, and 2025, the aggregate amount of emoluments of our Directors amounted to RMB5.3 million, RMB5.3 million, and RMB5.4 million, respectively. Under the arrangement currently in force, we estimate the total remuneration before taxation, including estimated share-based remuneration, to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB5.7 million. The actual remuneration of Directors for the year ending on December 31, 2026 may be different from the expected remuneration.

For the years ended December 31, 2023, 2024, and 2025, the total emoluments of the five highest paid individuals (including two, three, and three Directors) by us amounted to RMB6.9 million, RMB6.4 million, and RMB6.7 million, respectively.

During the Track Record Period, no remuneration was paid to our Directors or any of the five highest paid individuals as an inducement to join, or upon joining, our Group. During the Track Record Period, no compensation was paid to, or receivable by, any of our Directors, former Directors, former Supervisors or the five highest paid individuals for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

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

COMPLIANCE ADVISER

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

(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 and share repurchases;

(iii) where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and

(iv) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the **[REDACTED]** or **[REDACTED]** of its **[REDACTED]** securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

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