OVERVIEW

Our Board is responsible for the overall management and operation of our business. Our Board currently comprises seven Directors, including four executive Directors and three independent non-executive Directors. The following table sets forth information regarding the members of our Board:

Name	Age	Position	Date of first appointment as Director	Date of Joining our Group	Roles and Responsibilities	Relationship with other Directors and/or Senior Management
Mr. Chen Zhenming (陳振明)	53	Chairman, executive Director, the general manager and Chief Executive Officer	April 2006	April 2006	Responsible for overseeing the overall strategic planning, leading the formulation and execution of major corporate initiatives, and supervising key business operations our Group	Spouse of Ms. Li; brother-in-law of Mr. Li Lingzhi
Mr. Li Lingzhi (李凌志)	50	Executive Director and deputy general manager	October 2015	January 2013	Responsible for overall business operations of our Group and support the Group's overall strategic planning	Younger brother of Ms. Li; brother-in-law of Mr. Chen
Mr. Xiong Fangming (熊方明)	64	Executive Director and deputy general manager	October 2015	October 2006	Responsible for overall R&D and technical activities of our Group	Nil
Mr. Xie Fangyu (解方宇)	34	Executive Director, Chief Financial Officer, board secretary of the Company and Joint Company Secretary	June 2023	March 2023	Responsible for capital operations, information disclosure, overall supervising the financial management of our Group, and supporting our Group's overall strategic planning	Nil
Ms. Wong Yee Man (黃綺汶)	37	Independent non-executive Director	October 30, 2025	October 30, 2025	Responsible for supervising management and providing independent judgment to our Board	Nil
Ms. Liu Xiangyun (劉湘雲)	57	Independent non-executive Director	January 2026	January 2026	Responsible for supervising management and providing independent judgment to our Board	Nil
Mr. Dong Fenqiang (董奮強)	62	Independent non-executive Director	December 2023	December 2023	Responsible for supervising management and providing independent judgment to our Board	Nil

Executive Directors

Mr. Chen Zhenming (陳振明), aged 53, co-founded our Group in April 2006 and has since served as our executive Director and chairman, responsible for overseeing the overall strategic planning of our Group. Mr. Chen also served as our general manager from April 2006 to October 2015, and again from October 2025 to the present. Since October 30, 2025, Mr. Chen has served as the Chief Executive Officer of our Group, responsible for, leading the formulation and execution of major corporate initiatives, and supervising key business operations of the Group. Mr. Chen is also the chairman of the Nomination Committee and the Strategy Committee.

Mr. Chen accumulated nearly 30 years of experience in the electrical equipment industry. From May 1995 to November 1998, he worked at Jinling Electrical Appliance Co., Ltd. (金羚電器有限公司), progressing from technician to sales manager and was responsible for both technical and sales functions. From December 1998 to July 2001, he worked at Midea Group Co., Ltd. (美的 集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000333) and the Stock Exchange (stock code: 300), one of China's leading home appliance manufacturing conglomerates, where he was engaged in product development and business promotion. From August 2001 to October 2003, Mr. Chen served as manager at Guangzhou Dongze Electrical Appliance Co., Ltd. (廣州東澤電器有限公司), overseeing daily business operations. From October 2003 to March 2006, he was the general manager of the Shenzhen branch of Guangdong Yongle Appliance Co., Ltd. (廣東永樂家電有限公司深圳分公司), responsible for overall operations and business management. With his extensive industry experience and expertise in electrical equipment, Mr. Chen established our Company in April 2006.

Mr. Chen obtained a bachelor's degree in materials science and engineering (材料科學與工程) from Guangdong University of Technology (廣東工業大學) in July 1995. He attended the postgraduate professional program in corporate management at the same university from September 2002 to December 2004, and received a certificate of completion in December 2004. He subsequently took the Real Estate Entrepreneur EMBA Program in the Sun Yat-sen University (中山大學) from June 2014 to June 2015, and received a certificate of completion in November 2015.

Mr. Chen is the spouse of Ms. Li, the Controlling Shareholder and the deputy manager of our Group, and the brother-in-law of Mr. Li Lingzhi, the executive Director and deputy general manager of our Group.

Mr. Li Lingzhi (李凌志), aged 50, joined our Group in January 2013 as administrative manager (行政總監), responsible for overseeing the Group's human resources functions until October 2015. In October 2015, Mr. Li was appointed as an executive Director and deputy general manager, with responsibility for the overall business operations of our Group and supporting our Group's overall strategic planning. Mr. Li has also served as the executive director and manager of Haote Energy Saving Equipment and Haote Information Industry, both subsidiaries of our Group, since September 2018 and October 2022, respectively. He has served as a director of Haote Intelligent Computing, and chairman of the board and executive director of Jiangsu Ninghuai, both subsidiaries of our Group, since May 2025 and August 2025, respectively. Mr. Li has also served as the director and manager of Shenzhen Tenengsuan since November 2025. Mr. Li is also a member of the Remuneration and Review Committee and Strategy Committee.

Prior to joining our Group, Mr. Li accumulated nearly 10 years of experience in market operations and financial management. From April 1999 to July 2004, Mr. Li worked with Guangdong Province Yuzhu Linchan Group Co., Ltd. (廣東省魚珠林產集團有限公司). From August 2004 to October 2005, Mr. Li worked with Guangdong Province Labor Cooperation Supervisory Centre (廣東省勞動協調指導中心). From October 2005 to July 2010, Mr. Li worked as a finance manager at Guangzhou Kanghui International Travel Agency Co., Ltd. Panyu Branch (廣州康輝國際旅行社有限公司番禺分公司), overseeing financial management functions.

Mr. Li obtained a diploma in Infrastructure and Financial Accounting (基建與財務會計) from Guangdong University of Finance and Economics (廣東財經大學) in June 1996.

Mr. Li is the younger brother of Ms. Li, the Controlling Shareholder and the deputy manager of our Group, and the brother-in-law of Mr. Chen, the Chairman, executive Director, general manager, Chief Executive Officer and Controlling Shareholder of our Group.

Mr. Xiong Fangming (熊方明), aged 64, joined our Group in October 2006 as a business development officer, responsible for the Group's market promotion activities until October 2015. In October 2015, Mr. Xiong was appointed as an executive Director and deputy general manager, with responsibility for the overall R&D activities of our Group. Mr. Xiong is a member of the Strategy Committee.

Mr. Xiong accumulated over 20 years of experience in the electrical appliances industry. From January 1999 to November 2003, he served with Guangzhou Dongze Electrical Appliance Co., Ltd. (廣州東澤電器有限公司), where he was primarily responsible for procurement of electrical appliance products. From December 2003 to June 2006, Mr. Xiong worked at Guangdong Yongle Home Appliance Co., Ltd. (廣東永樂家用電器有限公司), responsible for the sales of electrical products.

Mr. Xiong obtained a diploma in Mechanical Manufacturing Technology and Equipment (機械製造工藝及設備) from Guangdong Institute of Mechanical Engineering (廣東機械學院), which was merged and reorganized into Guangdong University of Technology (廣東工業大學), in November 1987.

Mr. Xie Fangyu (解方宇), aged 34 and formerly known as Xie Li (解理), joined our Group in March 2023 as board secretary of our Company, and is responsible for capital operations, information disclosure, and financial coordination of our Group. In June 2023, Mr. Xie was appointed as our executive Director. Since October 30, 2025, Mr. Xie has also served as the Chief Financial Officer and the Joint Company Secretary, responsible for overseeing the overall financial management of our Group and supporting overall strategic planning of our Group. Since August 2025, Mr. Xie has served as a director of Jiangsu Ninghuai. Mr. Xie is a member of the Strategy Committee.

Prior to joining our Group, Mr. Xie accumulated approximately 10 years of experience in auditing and capital operations. From October 2015 to January 2018, Mr. Xie served as an auditor, and subsequently senior auditor, in the Audit and Assurance Department of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)). From January 2018 to May 2022, he worked as manager in the Investment Banking Division of Great Wall Securities Co., Ltd. (長城證券股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002939). From May 2022 to March 2023, Mr. Xie served as a vice president in the Investment Banking Committee of Zhongtai Securities Co., Ltd. (中泰證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600918). In April 2026, Mr. Xie was appointed as a director of Guangzhou EHolly Intelligent Equipment Co., Ltd. (廣州市易鴻智能裝備股份有限公司) and was re-designated as a non-executive director upon its **[REDACTED]** on the Stock Exchange.

Mr. Xie obtained a bachelor's degree in Accounting and Finance (會計與金融) from the University of Wales, Aberystwyth in June 2013, and a master's degree in Accounting and Finance (會計與金融) from the University of Leeds in November 2014, both in the United Kingdom.

Independent non-executive Directors

Ms. Wong Yee Man (黃綺汶), aged 37, joined our Company as the Independent non-executive Director in October 30, 2025, principally responsible for providing independent opinions and judgment to our Board. Ms. Wong is also the chairwoman of the Audit Committee and a member of the Nomination Committee.

Ms. Wong has approximately 15 years of experience in accounting, auditing, compliance, and regulatory supervision. From December 2010 to January 2014, and from January 2015 to June 2016, Ms. Wong worked at KPMG with her last position as manager, principally responsible for managing audits and IPO projects for listed companies. From Mach 2014 to January 2015, Ms. Wong worked with Borrelli Walsh Limited as an associate, principally responsible for supporting management of financial reorganization project for public companies.

From July 2016 to November 2017, she worked at FTI Consulting Limited (富事高咨詢有限公司), most recently as a senior consultant, and is mainly responsible for formulating and implementing legal and regulatory due diligence procedures and conducting on-site inspection. From November 2017 to October 2021,and from October 2023 to September 2024, she worked at the Securities and Futures Commission with her last position as manager of intermediaries supervision, where she led inspection of licensed institutions and contributed to formulating regulatory policies on climate-related risk management. From March 2023 to October 2023, she worked as a manager of Invesco Hongkong Limited (景順投資管理公司), where she is principally responsible for overseeing compliance regulatory and compliance management.

Since October 2024, Ms. Wong has served as a director of PAL Advisory Limited (上邦永晉咨詢有限公司), where she lead advisory projects on internal control, investigations, and regulatory matters for listed companies in Hong Kong, China, and Singapore. Ms. Wong has served as an independent non-independent director since December 2024, and as chairman of the audit committee since April 2025 of First Tractor Company Limited (第一拖拉機股份有限公司), a company listed on the Stock Exchange with stock code: 0038 and Shanghai Stock Exchange with stock code: 601038, and is principally responsible for providing independent opinion and judgment for the company's board. Since August 2025, Ms. Wong has served as the independent non-executive director of PRM Technology Co., Ltd. (a company made a listing application on the Stock Exchange).

Ms. Wong obtained a bachelor degree in laws from the University of London in August 2020, and a bachelor degree of business administration in accounting from the Hong Kong Polytechnic University in November 2010. Ms. Wong became a member of the Hong Kong Institute of Certified Public Accountants (HKICPA) in 2014, and has been a practicing member of the Hong Kong Institute of Certified Public Accountants since 2025. Ms. Wong is also the certified ESG analyst in 2022. She has completed the independent director training of Shanghai Stock Exchange and obtained the relevant qualification.

Ms. Liu Xiangyun (劉湘雲), aged 57, was appointed as an independent non-executive Director on January 30, 2026. She is primarily responsible for providing independent opinions and judgment to our Board. Ms. Liu is also the chairperson of the Remuneration and Review Committee and a member of the Audit Committee.

Ms. Liu has over 30 years of experience in engineering design, education and research in thermal energy engineering, energy conservation, two-phase flow, heat transfer and mass transfer. From July 1990 to August 1998, Ms. Liu worked at Shanxi Dazhong Electronic Information Industry Group Co., Ltd. (山西大眾電子資訊產業集團有限公司), where she was primarily engaged in the design and development of gas stoves and gas water heaters, and was accredited as an engineer in 1995. Since April 2005, Ms. Liu has worked at Guangdong University of Technology (廣東工業大學), where she has been primarily engaged in research in new energy conservation, two-phase flow, heat transfer and mass transfer. From November 2008 to September 2023, she served as an associate professor at the Faculty of Materials and Energy, Guangdong University of Technology. From December 2014 to December 2015, Ms. Liu was a visiting scholar at the University of the West of Scotland in the United Kingdom. Ms. Liu has hosted and participated in a number of provincial and municipal scientific research projects, published over 30 academic papers.

Ms. Liu obtained a bachelor's degree in thermal energy and power engineering from Nanjing University of Science and Technology (南京理工大學), formerly known as East China Institute of Technology (華東工學院), in July 1990. She obtained a master's degree in power machinery engineering from Inner Mongolia University of Technology (內蒙古工業大學) in July 2001 and a doctoral degree in engineering from Beihang University (北京航空航太大學) in March 2005.

Mr. Dong Fenqiang (董奮強), aged 62, joined our Company in December 2023 and has since served as an independent Director. In October 30, 2025, he was re-designated as an independent non-executive Director of our Company. He is primarily responsible for providing independent opinions and judgment to our Board. Mr. Dong is also a member of the Audit Committee, Nomination Committee, Remuneration and Review Committee and Strategy Committee.

Mr. Dong has nearly 40 years of experience in the fields of education and research in applied chemistry. Mr. Dong began his studies at Guangdong University of Technology (廣東工業大學) in September 1981, and subsequently obtained his bachelor's degree in analytical chemistry, master's degree in applied chemistry, and doctoral degree in materials science, all from the same university. After graduating with his bachelor's degree, Mr. Dong remained at the university as a faculty member, where he has successively served as lecturer, senior experimentalist, and laboratory operations supervisor (實驗室運行督導). Mr. Dong has consistently been engaged in teaching and researching in applied chemistry.

Mr. Dong obtained a bachelor's degree in analytical chemistry in July 1985, a master's degree in applied chemistry in June 2001, and a doctoral degree in materials science in December 2008, all from Guangdong University of Technology (廣東工業大學) in the PRC.

SENIOR MANAGEMENT

All of our executive Directors also serve as members of our senior management. In addition, our senior management team includes Ms. Li and Ms. He Meiling (何美靈). Our senior management is responsible for the day-to-day management of our business. The following table sets forth general information regarding our senior management:

Name	Age	Position	Appointment Date	Date of joining our Group	Roles and responsibilities	Relationship with other Directors and/or senior management
Ms. Li	52	Deputy general manager	October 2025	November 2009	Responsible for contributing to our Group's overall administrative matters	Spouse of Mr. Chen; elder sister of Mr. Li Lingzhi
Ms. He Meiling (何美靈).	48	Financial controller and director of our financial department	March 2017	February 2017	Responsible for managing the day-to-day financial operations of our Group	Nil

Ms. Li Lingyun (李凌雲), aged 52, joined our Group in November 2009 as administration manager, responsible for overseeing our Group's overall administrative matters until May 2014. From May 2014 to October 2015, she served as supervisor of our Company. From October 2015 to October 30, 2025, Ms. Li served as the executive Director and the general manager of our Company, responsible for the overall management of daily operations of our Group. On October 30, 2025, in connection with the streamlining of our Board structure for the purpose of the **[REDACTED]**, Ms. Li resigned from her position as executive Director and was appointed as deputy general manager, where she continues to oversee our Group's overall administrative matters.

Prior to joining our Group, Ms. Li was a library information officer at Guangdong University of Technology (廣東工業大學) from July 1996 to November 2009, where she was primarily engaged in literature search, organization and collection, as well as assisting professors with research-related support, including data compilation, literature sorting and retrieval. During this period, she also obtained the qualification of library information officer (intermediate level). She has not held any directorships in any listed companies during the past three years.

Ms. Li obtained a bachelor's degree in metallic materials science and engineering (金屬材料科學與工程) from Guangdong University of Technology (廣東工業大學) in July 1996. She attended the postgraduate professional program in corporate management at the same university from September 2002 to December 2004, and receive a certificate of completion in December 2004.

Ms. Li is the spouse of Mr. Chen, the Chairman, executive Director, general manager, Chief Executive Officer and Controlling Shareholder of our Group, and elder sister of Mr. Li Lingzhi, the executive Director and deputy general manager of our Group.

Ms. He Meiling (何美靈), aged 48, joined our Company in February 2017 and has served as the financial controller and the director of our financial department since March 2017, primarily responsible for managing the day-to-day financial operations of our Group.

Ms. He has approximately 24 years of experience in accounting and financial management. From February 2001 to August 2005, she was a project manager at Guangzhou Zengxin Redsun Certified Public Accountants Co., Ltd. (廣州市增信鴻日會計師事務所有限公司), responsible for accounting projects. From September 2005 to December 2014, she served as financial officer and, subsequently, deputy finance manager at Guangzhou Baoxin Property Co., Ltd. (廣州保新房地產有限公司) ("**Guangzhou Baoxin**"). In these roles, she was responsible for implementing internal control systems, overseeing the daily operations of the finance department, reviewing financial statements, establishing and improving financial management systems, and preparing annual budgets. Guangzhou Baoxin is one of the joint ventures of New World Development Company Limited (新世界發展有限公司) (a company listed on the Stock Exchange, stock code: 00017). From February 2015 to November 2016, Ms. He was a senior project manager at Zhongshenhua Certified Public Accountants LLP (中審華會計師事務所(特殊普通合夥)), where she was responsible for audit services and tax advisory.

Ms. He obtained a diploma in accounting from Southwestern University of Finance and Economics (西南財經大學) in June 1998. In October 2010, she was awarded the Certified Tax Agent Certificate (註冊稅務師證書) by the Department of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳).

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Saved as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, none of our Directors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document. There are no other matters with respect to the appointment of our Directors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Saved as disclosed above, as of the Latest Practicable Date, none of our Directors or senior management were related to other Directors or senior management of our Company.

Saved as disclosed in the sections headed "Relationship with our Controlling Shareholders," "Substantial Shareholders" and "Appendix VI — Statutory and General Information — 4. Disclosure of Interests — A. Disclosure of Interests of Directors," as of the Latest Practicable Date, none of our Directors held any interest in the securities within the meaning of Part XV of the SFO.

JOINT COMPANY SECRETARIES

Mr. Xie Fangyu (解方宇), aged 34, is our executive Director, Chief Financial Officer, board secretary and Joint Company Secretary. For details of his biography, see "— Executive Directors" in this section.

Ms. Tsui Ka Yan (崔嘉欣) is a joint company secretary. Ms. Tsui is an assistant manager of the Listing Services Department of TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed company clients. She has over eight years of experience in the company secretarial field.

She obtained a bachelor's degree of business administration in accountancy from City University of Hong Kong in July 2017. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations, the Listing Rules and the Corporate Governance Code, Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Remuneration and Review Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

We established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary responsibilities of the Audit Committee include but not limited to: assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Company, overseeing the audit process and performing other duties and responsibilities as assigned by the Board. The Audit Committee of our Company consists of three members, being Ms. Wong Yee Man, Ms. Liu Xiangyun and Mr. Dong Fenqiang, and Ms. Wong Yee Man is the chairwoman, and is our independent non-executive Director possessing the appropriate professional qualifications or financial management expertise as required under Rule 3.10(2) of the Listing Rules.

Remuneration and Review Committee

We established a Remuneration and Review Committee with written terms of reference in compliance with Rule 3.2 of the Listing Rules and paragraph E.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Review Committee include but not limited to: making recommendations to the Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing the policy on such remuneration, determining the specific remuneration packages of all Directors and senior management, and reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time. The Remuneration and Review Committee consists of three members, being Ms. Liu Xiangyun, Mr. Dong Fenqiang and Mr. Li Lingzhi, and Ms. Liu Xiangyun is the chairperson.

Nomination Committee

We established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary responsibilities of the Nomination Committee include but not limited to: reviewing the structure, size and composition of the Board, assessing the independence of independent non-executive Directors and making recommendations to the Board on matters relating to the appointment and re-appointment of Directors. The Nomination Committee consists of three members, comprising Mr. Chen, Mr. Dong Fenqiang and Ms. Wong Yee Man, and Mr. Chen is the chairman.

Strategy Committee

The Strategy Committee comprises five Directors, namely Mr. Chen, Mr. Li Lingzhi, Mr. Xiong Fangming, Mr. Xie Fangyu and Mr. Dong Fenqiang. Mr. Chen, our executive Director, general manager, Chief Executive Officer and chairman of our Board, is currently the chairman of the Strategy Committee. The primary duties of the Strategy Committee include: (i) evaluating and making recommendations on our long-term strategic planning and other significant matters that may affect our development strategy; and (ii) other matters authorized by the Board.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

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

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 on October 27, 2025 and May 20, 2026, and (ii) understands his or her obligations as a director of a listed issuer on the Stock Exchange under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointments.

REMUNERATION POLICY

We value our employees and recognize the importance of a good relationship with our employees. The remuneration to our employees includes salaries, bonuses, benefits and share-based payments. Our Group offers competitive remuneration packages to our Directors and senior management, and they receive their remuneration in the form of Directors' salary and allowances, contributions to our retirement benefit scheme, discretionary bonuses and other benefits in kind (if applicable). For details of the service contracts that we have entered into with our Directors, see "C. Further Information About Our Directors and Substantial Shareholders — 2. Particulars of the Directors' Service Contracts" in Appendix VI to the document.

Further information on the remuneration of our Directors and/or the five highest paid individuals during the Track Record Period is set out in the Accountants' Report in Appendix I to this document, and in "C. Further Information About Our Directors and Substantial Shareholders — 3. Remuneration of Directors" in Appendix VI to this document.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB3,000,000. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

Save as disclosed, the Directors are not entitled to receive any other special benefits from our Company. The compensation of the Directors is determined by the Board which will receive recommendations from the Remuneration Committee which will take into account applicable laws, rules and regulations. During the Track Record Period, no emolument was paid by our Company to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office. None of our Directors has waived or agreed to waive any emoluments during the Track Record Period.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our shareholders. To accomplish this, our Company intends to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the **[REDACTED]**.

Pursuant to code provision C.2.1 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 responsibilities between the chairman and the Chief Executive Officer/general manager should be segregated and should not be performed by the same individual. We do not have a separate chairman and Chief Executive Officer/general manager, and Mr. Chen currently performs these two roles. The Board believes that vesting the roles of both the chairman and Chief Executive Officer/general manager in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning and implementation of our Board's decisions for our Group. 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 the chairman of our Board and the Chief Executive Officer/general manager of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

Save as disclosed above, our Company intends to comply with all code provisions under the Corporate Governance Code after the **[REDACTED]**.

BOARD DIVERSITY POLICY

Our Company has adopted a 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. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a number of factors, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry experience. Pursuant to the board diversity policy, the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on our Board and recommend them to our Board for formal adoption.

We recognize the particular importance of gender diversity. Our Board currently comprises seven Directors, including two female Directors. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but not limited to at our Board and senior management levels. We will also ensure that there is gender diversity when recruiting staff at mid to senior level, as well as engaging more resources in training more female staff with the aim of providing a pipeline of female senior management and potential successors to our Board going forward. It is our objective to maintain an appropriate balance of gender diversity in our Board and our Group companies with reference to the stakeholders' expectation and international and local recommended best practices.

Our Nomination Committee is responsible for reviewing the structure and ensuring the diversity of our Board. After the **[REDACTED]**, our Nomination Committee will monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on annual basis.

COMPLIANCE ADVISOR

We have appointed Quam Capital Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor 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 Advisor 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 under the Listing Rules, is contemplated by our Company, including share issues and share repurchases;

(iii) where our Company proposes to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this document or where our Company's business activities, developments or results of operation 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 price or trading volume 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]**.