

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of eight Directors, including three executive Directors, two non-executive Directors and three independent non-executive Directors. Our Board is responsible and has general powers for the management and operation of our business.

The table below sets forth certain information in respect of the members of our Board:

Name	Age	Date of joining our Group	Date of appointment as Director	Position	Roles and responsibility	Relationship with other Director(s) and senior management
<i>Executive Directors</i>						
Mr. Long Dongqing (龍冬慶)	49	18 April 2014	18 April 2014	Chairman of our Board, executive Director and general manager	Overall management, strategic planning and decision-making for key business and operational matters of our Group	N/A
Mr. Wang Bin (王彬)	46	9 June 2014	20 March 2017	Executive Director and deputy general manager	Managing global marketing operations of our Group	N/A
Mr. Ai Kanglin (艾康林)	48	16 June 2015	20 March 2017	Executive Director and deputy general manager	Oversees the marketing, R&D, and operations teams and decision-making for key business of our Group	N/A
<i>Non-executive Directors</i>						
Mr. Zhou Xiaokang (周小康)	43	11 May 2021	11 May 2021	Non-executive Director	Provision of guidance for the overall development of our Group	N/A
Mr. Pu Xun (蒲遜)	41	23 August 2018	23 August 2018	Non-executive Director	Provision of guidance for the overall development of our Group	N/A

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Name	Age	Date of joining our Group	Date of appointment as Director	Position	Roles and responsibility	Relationship with other Director(s) and senior management
<i>Independent non-executive Directors</i>						
Mr. Hu Guoqing (胡國慶)	40	8 February 2021	8 February 2021	Independent non-executive Director	Overseeing corporate governance, ensuring regulatory compliance and providing independent advice on the operations and management of our Group	N/A
Ms. Chen Yanni (陳燕妮)	46	8 February 2021	8 February 2021	Independent non-executive Director	Providing independent advice on the operations and management of our Group	N/A
Mr. Yeung Shek Hin (楊碩軒)	40	4 January 2026	4 January 2026	Independent non-executive Director	Providing independent advice on the operations and management of our Group	N/A

DIRECTORS

Executive Directors

Mr. Long Dongqing (龍冬慶), aged 49, is the chairman of our Board, an executive Director and the general manager of our Company. Mr. Long founded our Company in April 2014 and has been an executive Director and the general manager of our Company since then. He was appointed as the chairman of our Board in March 2017. He is primarily responsible for overall management, strategic planning and decision-making for key business and operational matters of our Company.

Mr. Long has extensive experience in memory chip-related industry. Prior to the establishment of our Company, from July 1999 to July 2001, he was employed by Renesas Electronics Corporation (瑞薩半導體), a company principally engaged in the design, manufacturing and sale of semiconductor products. During his tenure at Renesas Electronics Corporation, he worked as a design engineer and was responsible for the design and testing of microcontrollers. Mr. Long worked at STMicroelectronics Semiconductor (Shanghai) Co., Ltd., Shenzhen Branch Company (意法半導體(上海)有限公司深圳分公司) from July 2003 to March 2010. Between February 2004 and February 2008, Mr. Long worked in STMicroelectronics Semiconductor (Shenzhen) Co., Ltd. (意法半導體(深圳)有限公司), a company engaged in the development, production, and marketing of semiconductor devices and systems. During his tenure with the company, he held various positions including product marketing engineer, senior technical marketing engineer, section manager of technical marketing and section manager of product marketing. From March 2008 to March 2010, Mr. Long was employed in China at Freescale Semiconductor (China) Co., Ltd., Shenzhen Branch Company (飛思卡爾半導體(中國)有限公司深圳分公司) (which is now known as NXP Semiconductors (恩智浦半導體)), a company specializing in the design, manufacturing, and global supply of semiconductor technologies.

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Mr. Long obtained his bachelor’s degree in electronics and information systems from Fudan University (復旦大學) in the PRC in July 1999. He later obtained his master’s degree in business administration at Tsinghua University (清華大學) in the PRC in June 2025.

Mr. Wang Bin (王彬), aged 46, is an executive Director and a deputy general manager of our Company. Mr. Wang joined our Company in June 2014 as our executive vice president and was responsible for overseeing sales, marketing, business development and customer service. He was appointed as a Director and a deputy general manager of our Company in March 2017. He has since then been responsible for managing our Company’s global marketing operations.

Mr. Wang possesses significant experience in the memory chip-industry. From July 2002 to June 2004, he was employed at Guangzhou Soutec (Group) Technology Co., Ltd. (廣州南方高科有限公司), a company specializing in the design and manufacturing of mobile phones. In November 2005, Mr. Wang joined STMicroelectronics (Shenzhen) R&D Co., Ltd. (意法半導體研發(深圳)有限公司), a semiconductor company focused on research and development, where he remained until April 2006. Subsequently, from May 2006 to March 2008, he continued his tenure at STMicroelectronics Semiconductor (Shenzhen) Co., Ltd. (意法半導體(深圳)有限公司) in which he held the position of senior engineer of technical marketing, further honing his expertise in the semiconductor field. In April 2008, Mr. Wang transitioned to Freescale Semiconductor (China) Co., Ltd., Shenzhen Branch (飛思卡爾半導體(中國)有限公司深圳分公司), (which is now known as NXP Semiconductors (恩智浦半導體)), further enhancing his expertise in the semiconductor field. He remained with the company until November 2009. From December 2009 to June 2014, he was employed by Dolby Laboratories International Services (Shanghai) Co., Ltd., Shenzhen Branch (杜比實驗室國際技術服務(上海)有限公司深圳分公司) and held the position of licensing sales manager.

Mr. Wang obtained his bachelor’s degree in electronics and information engineering from Central South University (中南大學) in the PRC in June 2002.

Mr. Ai Kanglin (艾康林), aged 48, is an executive Director and a deputy general manager of our Company. Mr. Ai joined our Company in June 2015 as our marketing director and was responsible for the product planning and market development. He was appointed as a Director, deputy general manager of our Company and executive vice president in March 2017. Mr. Ai currently oversees the marketing, R&D, and operations teams in the development of products. In addition, he plays an integral role in our Company’s major strategic decision-making processes.

Mr. Ai has over 20 years of experience in the memory chip-related industry. In March 2005, he joined Atmel Semiconductor Technology (Shanghai) Ltd. Shenzhen Branch Office (愛特梅爾半導體科技(上海)有限公司深圳分公司) (which is now known as Microchip Technology Inc.), a semiconductor company. During his tenure, which lasted until February 2010, Mr. Ai served as sales manager and led a sales team at Shenzhen office and was responsible to achieve the sales target in the South China region. From February 2010, Mr. Ai served as regional sales manager at Spansion Semiconductor Trading (Shanghai) Co., Ltd. (詩訊半導體貿易(上海)有限公司) (which is now known as Infineon Technologies AG (英飛凌科技股份有限公司)), a semiconductor company which focused on the development and support of non-volatile memory products.

Mr. Ai obtained his bachelor’s degree in computer information management from Peking University (北京大學) in the PRC in July 2000. He later obtained his master’s degree in business administration from University of Wales (威爾士大學) in April 2012.

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Non-executive Directors

Mr. Zhou Xiaokang (周小康), aged 43, has been a non-executive Director of our Company since his appointment in May 2021. He is primarily responsible for the provision of guidance for the overall development of our Company.

He has accumulated extensive experience in primary market equity investments. From June 2009 to March 2011, he served as an investment department project manager at Avic International Capital Co., Ltd. (中航國際投資有限公司). He then joined CITIC YBN Capital Limited (中信逸百年資本有限公司) in April 2011, where he served as an investment manager until May 2016. Since 1 June 2016, Mr. Zhou has been employed by Shenzhen Capital Group (深圳市創新投資集團有限公司), where he serves as the vice president in the Greater Bay Area investment department.

Mr. Zhou obtained his bachelor's degree in microelectronics from University of Electronic Science and Technology of China (電子科技大學) in the PRC in July 2004. He later obtained his master's degree in microelectronics and solid state electronics from Sichuan University (四川大學) in the PRC in June 2007.

Mr. Pu Xun (蒲遜), aged 41, has been a non-executive Director of our Company since his appointment in August 2018. He is primarily responsible for the provision of guidance for the overall development of our Company. Mr. Pu is currently serving as a managing director at HongShan (紅杉中國). From 2009 to 2010, he worked at KPMG Huazhen (畢馬威華振會計師事務所) as an auditor. Since April 2021, he has been serving as a director of Shenzhen Jialichuang Technology Group Co., Ltd. (深圳嘉立創科技集團股份有限公司) (formerly known as Shenzhen Jialichuang Technology Development Co., Ltd. (深圳市嘉立創科技發展有限公司)).

Mr. Pu obtained a bachelor of economics degree in international economics and trade from Sichuan University (四川大學) in the PRC in July 2006. He graduated with a master's degree in western economics from Peking University (北京大學) in the PRC and obtained a master's degree in finance from the University of Hong Kong in July 2009 and December 2009, respectively.

Independent non-executive Directors

Mr. Hu Guoqing (胡國慶), aged 40, has been an independent non-executive Director of our Company since his appointment in February 2021. He is primarily responsible for overseeing corporate governance and ensuring regulatory compliance as well as providing independent advice on the operations and management of our Group.

Mr. Hu has extensive experience in the high technology industry. In May 2017, he joined Weiming Shuimu (Shenzhen) Technology Co., Ltd. (未名水木(深圳)科技有限公司), a company engaged in technical consulting within the electronic information industry, where he has served as the executive director and general manager. Mr. Hu took on the role of manager at Weiming Jinghua (Beijing) Technology Co., Ltd. (未名菁華(北京)科技有限公司) in November 2018 and he was responsible for general management. From May 2019 to August 2022, Mr. Hu served as executive director and general manager of Juezhong Technology (Zhuhai) Co., Ltd. (厥中科技(珠海)有限公司), a company specializing in science and technology consulting, technical services, and product distribution. He has been employed by PKU-HKUST Shenzhen-Hong Kong Institution (深港產學研基地(北京大學香港科技

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大學深圳研修院)) dedicated to the industrialisation of high-tech innovations. From 1 June 2022 to 31 December 2025, he served as deputy director of the laboratory and carried out research on communication technologies.

Mr. Hu obtained his bachelor’s degree in communication engineering from Jilin University (吉林大學) in the PRC in July 2008. He later obtained his doctoral degree in communication and information systems from Peking University (北京大學) in the PRC in July 2016.

Mr. Hu was previously the executive director and general manager of the following company which was established in the PRC and was dissolved on a voluntary basis:

Name of company	Nature of business	Date of dissolution	Method of dissolution	Reasons for dissolution
Juezhong Technology (Zhuhai) Co., Ltd. (厥中科技(珠海)有限公司)	Science and technology consulting, technical services, and product distribution	7 August 2022	Deregistered	Cessation of business

Mr. Hu confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Ms. Chen Yanni (陳燕妮), aged 46, has been an independent non-executive Director of our Company since her appointment in February 2021. She is primarily responsible for providing independent advice on the operations and management of our Group.

Ms. Chen is experienced in audit, accounting and compliance. She has been employed by Ernst & Young Hua Ming LLP (安永華明會計師事務所) during the period from January 2004 to July 2008, where she in turn held the positions of auditor, senior auditor and audit manager. In August 2008, Ms. Chen joined China Merchants Securities Co., Ltd. (招商證券股份有限公司), a securities firm, in which she left in November 2020. During her tenure, she was involved in audits.

Ms. Chen obtained her bachelor’s degree in English from Fudan University (復旦大學) in the PRC in July 2002. She has also been a member of the Chinese Institute of Certified Public Accountants in the PRC since March 2009.

Ms. Chen was previously the executive director and general manager of the following company which was established in the PRC and was dissolved on a voluntary basis:

Name of company	Nature of business	Date of dissolution	Method of dissolution	Reasons for dissolution
Lizhi Xing (Shenzhen) Education Technology Co., Ltd. (立知行(深圳)教育科技有限公司)	Dormant	4 April 2023	Deregistered	Never commenced business

Ms. Chen confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against her and she was not aware of any threatened or potential claims made against her and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

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Mr. Yeung Shek Hin (楊碩軒), aged 40, has been an independent non-executive Director of our Company since his appointment in January 2026. He is primarily responsible for providing independent advice on the operations and management of our Group.

Mr. Yeung has extensive experience in corporate management, compliance, company secretarial services, financial reporting and capital operation management. He joined Ernst & Young (安永會計師事務所) as an auditor and a senior auditor from August 2011 to November 2014. From November 2014 to November 2016, he served as a group finance manager in China City Infrastructure Group Limited (中國城市基礎設施集團有限公司) (stock code: 2349.HK), a listed company principally engaged in the construction of environmental protection-related infrastructure. From November 2016 to June 2022, Mr. Yeung joined Beijing Enterprises Clean Energy Group Limited (北控清潔能源集團有限公司) (now known as Shandong Hi-Speed New Energy Group Limited (山高新能源集團有限公司)) (stock code: 1250.HK), a listed company principally engaged in investment, development and management of clean energy business. His last position with the company was as general manager of finance department. Since July 2022, Mr. Yeung has held various positions at Beijing Gas Blue Sky Holdings Limited (北京燃氣藍天控股有限公司), a company listed on the Stock Exchange (stock code: 6828.HK) which is principally engaged in the trading and distribution of natural gas, including serving as an executive director.

Mr. Yeung obtained his bachelor’s degree in business administration from City University of Hong Kong in July 2009. He has been a certified public accountant in Hong Kong since 2013 as well as in England and Wales since 2022.

SENIOR MANAGEMENT

The following table sets out the key information of the senior management of our Company as at the Latest Practicable Date:

Name	Age	Date of joining our Group	Date of appointment as senior management	Position	Roles and responsibilities
Mr. Long Dongqing (龍冬慶)	49	18 April 2014	18 April 2014	Chairman of our Board, executive Director and general manager	Overall management, strategic planning and decision-making for key business and operational matters of our Company
Mr. Wang Bin (王彬).	46	9 June 2014	20 March 2017	Executive Director and deputy general manager	Managing global marketing operations of our Company
Mr. Ai Kanglin (艾康林)	48	16 June 2015	20 March 2017	Executive Director and deputy general manager	Oversees the marketing, R&D, and operations teams and decision-making for key business of our Group

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Name	Age	Date of joining our Group	Date of appointment as senior management	Position	Roles and responsibilities
Ms. Sun Jianhong (孫建紅)	37	13 June 2017	8 December 2025	Chief financial officer	Overseeing financial operations and capital management of our Group
Ms. Zhou Guangji (周光霽)	41	7 December 2015	8 December 2025	Board secretary and joint company secretary	Daily operations, financial management, and company secretarial matters of our Company, as well as assisting in the operation of our Board

Mr. Long Dongqing (龍冬慶) aged 49, is the general manager of our Company. For the biographical details of Mr. Long, please refer to the paragraph headed “Board of Directors — Executive Directors” in this section.

Mr. Wang Bin (王彬), aged 46, is the deputy general manager of our Company. For the biographical details of Mr. Wang, please refer to the paragraph headed “Board of Directors — Executive Directors” in this section.

Mr. Ai Kanglin (艾康林), aged 48, is the deputy general manager of our Company. For the biographical details of Mr. Ai, please refer to the paragraph headed “Board of Directors — Executive Directors” in this section.

Ms. Zhou Guangji (周光霽), aged 41, is the Board secretary and one of the joint company secretaries of our Company. For the biographical details of Ms. Zhou, please refer to the paragraph headed “Joint Company Secretaries” in this section.

Ms. Sun Jianhong (孫建紅), aged 37, is the chief financial officer of our Company. She joined our Company on 13 June 2017, and initially worked in the accounting and audit department, where she successively held positions as accountant, account supervisor, and account manager. Ms. Sun was appointed as the chief financial officer of our Company in December 2025. Since then, she has been primarily responsible for the financial operations and capital management of our Group.

Ms. Sun graduated from Northeast Forestry University (東北林業大學) in June 2012. She obtained her intermediate accounting professional qualification in September 2018 and was awarded the tax advisor qualification in November 2024.

GENERAL

Certain members of our Board and senior management, namely Mr. Long, Mr. Wang, Mr. Ai and Ms. Zhou Guangji, were involved in delay in paying individual income taxes arising from capitalization of our capital reserve in February 2020, which were payable by our then Shareholders. As at the date of this document, the aforementioned persons have fully paid the individual income taxes payable, as well as the late fees for the period from 1 March 2024 to 31 March 2024 as shown in the Individual Income Tax Installment Payment Filing Form (個人所得稅分期繳納備案表) until the dates of payment

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of taxes in full. Having considered that (i) the aforementioned persons have fully paid the outstanding individual income taxes; (ii) the relevant tax authorities have not imposed any administrative penalty on the aforesaid persons; (iii) as advised by the PRC Legal Advisers, the late fee does not constitute administrative penalty, and the said incidents of delay in paying individual income taxes will not result in any material administrative penalties nor any material adverse effect on our Company, and would not render the aforesaid persons disqualified to act as our Directors or senior management, and the risk of the relevant authorities imposing administrative penalty on the aforementioned persons for the said delay in paying individual income taxes is low, and (iv) the PRC Legal Advisers have conducted training for the relevant individuals on the PRC laws and their taxation obligations our Directors are of the view that the said delay in paying individual income taxes would not adversely affect the suitability of the aforesaid persons to act as the Directors and/or senior management of our Company.

Save as disclosed above, the Joint Sponsors are of the view that there is no other matter in relation to the aforementioned delay in paying individual income taxes that should be brought to the attention of [REDACTED].

An independent non-executive Director has resigned on 4 January 2026 as he wanted to devote more time to his personal commitments. He has confirmed that he has no disagreement with our Company and there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders of our Company.

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 or 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 — C. Further Information about our Directors and Substantial Shareholders — 1. Disclosure of Interests” 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

Ms. Zhou Guangji (周光霽), aged 41, joined our Company in December 2015 as assistant to the general manager. In July 2020, she assumed the position of securities affairs representative, and was responsible for handling securities-related matters. She was appointed as our Board secretary and one of our joint company secretaries on 8 December 2025. Ms. Zhou is primarily responsible for the daily operations, financial management, and company secretarial matters of our Company, as well as assisting in the operation of our Board.

Prior to joining our Company, Ms. Zhou worked at Spansion Semiconductor Inc. from September 2009 to November 2015.

She graduated from Xiangnan University (湘南學院) in June 2007.

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Ms. Huang Shiyao (黃詩瑤), aged 39, has been appointed as our joint company secretary on 8 December 2025.

Ms. Huang is experienced in the field of corporate governance and company secretarial services. Ms. Huang is currently an assistant to the company secretary of Beijing Gas Blue Sky Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 6828.HK). Ms. Huang was appointed as the joint company secretary of Sanbase Corporation Limited, a company listed on the GEM of the Stock Exchange (stock code: 8501.HK) from February 2022 to January 2023.

Ms. Huang obtained a bachelor’s degree in Law from Southwest University (西南大學) in the PRC in June 2011 and a master’s degree of Science in Professional Accounting and Corporate Governance from the City University of Hong Kong in July 2020. She was admitted as an associate member with the designations of both Chartered Secretary and Chartered Governance Professional of each of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom in November 2020.

BOARD COMMITTEES

Our Board has established the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee and the Strategy Committee and delegated various responsibilities to these committees.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.4 and paragraph D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Ms. Chen Yanni, Mr. Hu Guoqing and Mr. Yeung Shek Hin, with Ms. Chen Yanni serving as the chairperson of the Audit Committee. Ms. Chen and Mr. Yeung hold the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but not limited to, the following:

- (i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance;
- (ii) guiding internal audit work;
- (iii) examining the financial information of our Company, reviewing financial reports and statements of our Company and giving comments on relevant matters;
- (iv) assessing the effectiveness of internal control;
- (v) coordinating the communication among management, internal audit department, related departments and external audit agency; and
- (vi) dealing with other matters that are authorized by our Board or involved in relevant laws and regulations.

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Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Yeung Shek Hin, Mr. Long and Ms. Chen Yanni. Mr. Yeung Shek Hin serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but not limited to, the following:

- (i) formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies;
- (ii) examining the criteria of performance evaluation of Directors and the senior management of our Company, and conducting annual performance evaluation;
- (iii) supervising the implementation of the remuneration plan of our Company;
- (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- (v) dealing with other matters that are authorized by our Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Mr. Hu Guoqing, Mr. Long and Mr. Yeung Shek Hin. Mr. Hu Guoqing serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, the following:

- (i) making recommendations to our Board with regards to the size and composition of our Board based on our Company’s business operation, asset scale and equity structure;
- (ii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board;
- (iii) conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management;
- (iv) examining our Board candidates, general manager and members of the senior management and making recommendations to our Board;
- (v) assessing and reviewing the independence of independent non-executive Directors; and
- (vi) dealing with other matters that are authorized by our Board.

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Strategy Committee

We have established a Strategy Committee with written terms of reference. The Strategy Committee consists of three Directors, namely Mr. Long, Mr. Wang and Mr. Ai. Mr. Long serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but not limited to, the following:

- (i) studying and making recommendations on the planning of long-term development strategies of our Company, major funding and financing plans, as well as major capital operation and assets operation projects, and other major affairs affecting the development of our Company, subject to the approval of our Board;
- (ii) inspecting the implementation of the above matter; and
- (iii) other matters authorized by the laws, regulations, our Articles of Association and our 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 4 January 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 has confirmed that (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she has no past or present financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date, and (iii) there are no other factors that may affect his or her independence at the time of his or her appointments.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The Directors and senior management receive their remuneration in the form of salaries, bonuses, contributions to defined contribution plans, share-based payment, contributions to other social security costs, housing benefits and other employee benefits (if applicable).

For the years ended 31 December 2023, 2024 and 2025 and the three months ended 31 March 2026, the total remuneration paid to our then Directors amounted to approximately RMB2.5 million, RMB3.3 million and RMB3.7 million, RMB1.1 million, respectively.

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 31 December 2026 to be approximately RMB3.4 million. The actual remuneration of Directors in the year ending 31 December 2026 may be different from the expected remuneration.

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For the years ended 31 December 2023, 2024 and 2025 and the three months ended 31 March 2026, the total emoluments paid/payable to the five highest paid individuals (including Directors) by our Group amounted to approximately RMB12.1 million, RMB5.3 million, RMB5.2 million and RMB1.7 million, respectively.

During the Track Record Period, no fees were paid by our Group to any of our Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office.

None of our Directors waived their remuneration during the Track Record Period. Save as disclosed above in this paragraph, 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. The remuneration of Directors and senior management is determined with reference to factors including operating results of our Company, market comparable and the achievement of major operating indicators of our Company.

CORPORATE GOVERNANCE

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 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 roles of chairman and chief executive should be separate and should not be performed by the same individual. We do not have a separate chairman of our Board and chief executive, and Mr. Long, the chairman of the Board and general manager, currently performs these two roles. Mr. Long is the founder of our Company and has extensive experience in the memory chip-related industry. The Board believes that vesting the roles of both chairman of our Board and chief executive in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective overall strategic planning for our Group. Our Board considers that the balance of power and authority for the present arrangement will not be impaired, given that: (i) decision to be made by our Board requires approval by at least a majority of our Directors; (ii) Mr. Long and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Company accordingly; (iii) the balance of power and authority is ensured by the operations of our Board, including three independent non-executive Directors, and has a fairly strong independence element; and (iv) the overall strategic and other key business, financial, and operational policies of our Company are made collectively after thorough discussion at both our Board and senior management. Our Board will continue to review and consider splitting the roles of chairman of our Board and chief executive of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole. For further information relating to our Company’s corporate governance measures, please see the paragraph headed “Relationship with our Controlling Shareholders — Corporate Governance”.

BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity in our Company. We have adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the board diversity policy, we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, race, cultural background, educational

DIRECTORS AND SENIOR MANAGEMENT

background, industry experience and professional experience. Our Directors have a balanced mix of knowledge and skills, including, but not limited to, overall management and strategic development, accounting and corporate governance in addition to industry experience in memory chip-related industry. They obtained degrees in various areas including electronics and information engineering, economics, communication engineering and accounting. There are Directors ranging from 39 years old to 49 years old and comprising one female Director and seven male Directors. We continue to take steps to promote diversity at all levels of our Group including our Board and senior management levels, to enhance the effectiveness of corporate governance of our Company as a whole. Going forward, we will continue to work to enhance gender diversity of our Board by selecting and recommending suitable candidates for Board appointments.

Our Nomination Committee is responsible for ensuring the diversity of our Board members, which will review the board diversity policy from time to time, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives to ensure its continued effectiveness. We will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) 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, 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 price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

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].