

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

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

The following table provides information about our Directors:

Name	Age	Present position(s) in our Group	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities in our Group
Mr. CHEN Zuotao (陳作濤先生) . .	55	Executive Director and Chairman of the Board	April 2017	April 2017	Overall management, strategic planning and decision-making for key business and operational matters of our Group
Mr. ZHANG Jianchen (張建臣先生) . .	51	Executive Director and General Manager	January 2018	April 2020	Overall strategic planning and operations of our Group
Mr. WENG Huaqiang (翁華強先生) . .	38	Executive Director and Secretary of the Board	February 2019	September 2024	Overall strategic planning and management of our Group
Ms. LUO Zhi (羅知女士) . . .	42	Independent non- executive Director	September 2024	September 2024	Supervising and providing independent opinion and judgment to the Board
Ms. CHEN Dong (陳冬女士) . . .	48	Independent non- executive Director	October 2023	October 2023	Supervising and providing independent opinion and judgment to the Board
Mr. MAO Zhenhua (毛振華先生) . .	61	Independent non- executive Director	January 2026	January 2026	Supervising and providing independent opinion and judgment to the Board
Mr. SUN Kai (孫凱先生) . . .	40	Independent non- executive Director	January 2026	January 2026	Supervising and providing independent opinion and judgment to the Board

Executive Directors

Mr. CHEN Zuotao (陳作濤先生), aged 55, has been chairman of our Board and an executive Director of our Company since April 2017.

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From November 1997 to April 2014, he was an executive director at Beijing Dezhibao Investment Co., Ltd.* (北京德之寶投資有限公司) (the predecessor of Tianhao Investment Group Co., Ltd. (天壕投資集團有限公司)), where he led the company in formulating investment strategies and overseeing the implementation of investment projects.

During Mr. Chen’s tenure as an executive Director since April 2017, he has accumulated substantial experience in the semiconductor and integrated circuit industry through leading our Group’s strategy and operations. Under his leadership, we have achieved multiple development milestones, including the launch of our self-developed integrated lens driver + EEPROM two-in-one product in 2018, mass supply of automotive-grade EEPROM products in 2021 and the technical breakthrough in EEPROM with 4 million program/erase cycles and 200-year data retention in 2021. For further details, see “Business — Our Evolution”. Our Group has also deepened its presence automotive electronics, with products deployed widely across multiple core in-vehicle modules.

In addition to the aforesaid, our leading R&D capability and market positions in multiple sub-segments reflect the systematic improvements implemented under Mr. Chen’s leadership.

Other than his positions in our Company, Mr. Chen has been chairman of the board, an executive director and general manager of Top Resource Energy Co., Ltd. (天壕能源股份有限公司), a company listed on the Shenzhen Stock Exchange (SZSE: 300332) since October 2010. He has been chairman of Tianhao New Energy Co., Ltd.* (天壕新能源股份有限公司) since July 2018. He has been an independent non-executive director of Kingsoft Corporation Limited (金山軟件有限公司), a company listed on the Hong Kong Stock Exchange (HKEx: 3888) since April 2023. Mr. Chen has also been an executive director in Shanghai Tianhao Technology Co., Ltd.* (上海天壕科技有 限公司) since June 2024 and the chairman of the board and an executive director of Shandong Guoyao Quantum Radar Technology Co., Ltd.* (山東國耀量子雷達科技有 限公司) since August 2024.

Mr. Chen obtained his bachelor’s degree in business management from Wuhan University (武漢大學) in 1992. He obtained his Executive Master of Business Administration Degree for Senior Management from the PBC School of Finance, Tsinghua University* (清華大學五道口金融學院) in China in June 2017. He obtained a Ph.D. degree from University of Minnesota, Carlson School of Management in the United States in May 2024.

On November 1, 2017, the Shenzhen Stock Exchange (the “SZSE”) issued a “Notice of Criticism” (通報批評) (the “SZSE Criticism”) against Top Resource Energy Co., Ltd. (天壕能源股份有限公司) (“Top Resource”) (formerly known as Top Resource Conservation & Environment Corp. (天壕環境股份有限公司)), a company listed on the SZSE ChiNext Board (stock code: 300332.SZ), and relevant parties, including Mr. Chen, who was serving as the chairman and a director of Top Resource at the relevant time.

The SZSE found that Top Resource’s 2016 annual performance forecast (《2016年度業績預告》) and its 2016 annual performance express (《2016年度業績快報》) contained substantial discrepancies from the audited figures in its 2016 annual report, and Top Resource failed to make timely corrections. The SZSE determined that Mr. Chen and certain other senior management members of Top Resource had violated Articles 2.2 and 3.1.5 of the SZSE Growth Enterprise Market Listing Rules (the “SZSE GEM Rules”) which concern the duty to ensure true, accurate, and timely disclosure. As a result, Mr. Chen, along with such other senior management members of Top Resource, was held responsible for failing to perform his duties and was subject to the SZSE Criticism.

Subsequent to the aforesaid incident, Top Resource published an explanatory and apology announcement in April 2017, clarifying that the discrepancies were due to accounting adjustments required following the finalization of an acquisition audit and the issuance of updated regulatory

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guidance on contingent consideration. According to a later announcement published by Top Resource in April 2020, Top Resource and its management had strengthened their study of national laws and regulations and enhanced training on information disclosure to prevent recurrence.

On April 24, 2026, the SZSE issued a “Notice of Criticism” (the “**Second SZSE Criticism**”) against Top Resource and relevant parties, including Mr. Chen, finding that Top Resource’s controlling shareholder, Top Resource Investment Group Co., Ltd. (天壕投資集團有限公司) (“**TRI Group**”), had made payments on behalf of Top Resource to upstream suppliers for natural gas procurement, and Top Resource subsequently repaid TRI Group for such advance payments within a short period of time. The amount of advance payments that Top Resource repaid TRI Group represents 12.43% and 11.98% of Top Resource’s audited net assets in 2024 and 2025, respectively. The SZSE determined that these related-party transactions had reached the threshold requiring approval of Top Resource’s shareholders under the applicable rules, but Top Resource failed to timely complete the required approval procedures and disclosure obligations. The SZSE determined that Top Resource had violated Articles 1.4 and 7.2.8(1) of the SZSE GEM Rules concerning timely disclosure and procedural compliance, and that Mr. Chen, along with Top Resource’s chief financial officer and board secretary, had violated Articles 1.4, 4.2.2(2)(xii) and 4.2.2(3) of the SZSE GEM Rules and were held primarily responsible for failing to perform their duties and were subject to the Second SZSE Criticism.

On April 24, 2026, the Beijing Office of the CSRC (the “**CSRC Beijing Bureau**”) issued a “Warning Letter” (警示函) (the “**Warning Letter**”) against Top Resource and relevant parties, including Mr. Chen. The CSRC Beijing Bureau found that the same conduct underlying the Second SZSE Criticism constituted a violation of information disclosure obligations. Specifically, the CSRC Beijing Bureau determined that Top Resource had violated Article 3 of the Measures for the Administration of Information Disclosure by Listed Companies (2021 Revision) (《上市公司信息披露管理辦法 (2021修訂)》) (CSRC Order No. 182) and Article 3 of the Measures for the Administration of Information Disclosure by Listed Companies (2025 Revision) (《上市公司信息披露管理辦法 (2025修訂)》) (CSRC Order No. 226), and that Mr. Chen, as chairman and general manager, along with Top Resource’s chief financial officer and board secretary, had violated Article 4 of each of the aforesaid measures and were responsible for the aforesaid violations.

Subsequent to the aforesaid incident, Top Resource convened a board meeting on January 30, 2026, and an extraordinary shareholders’ meeting on March 6, 2026, at which the relevant related-party transactions were retrospectively approved. Top Resource also published an announcement on April 24, 2026, clarifying the remedial actions. According to that announcement, Top Resource and its management stated that they would take the warning seriously, strengthen their study of the PRC Securities Law and the Measures for the Administration of Information Disclosure by Listed Companies (《上市公司信息披露管理辦法》), strictly enforce the related-party transaction management system, and continuously improve their compliance and operational standards to prevent recurrence of such incidents.

Our Company and Directors (other than Mr. Chen) are of the view that the aforesaid incidents do not affect Mr. Chen’s experience, knowledge, character or integrity required under Rules 3.08 and 3.09 of the Listing Rules, and the Sole Sponsor concurs, having considered the following reasons:

- (i) as advised by our PRC Legal Advisors, a “criticism” by the SZSE is a disciplinary action with a relatively low degree of severity under the SZSE GEM Rules and does not constitute an administrative penalty under PRC laws, and a “warning letter” issued by the Beijing CSRC Bureau is an administrative supervisory measure rather than an administrative penalty. Neither the SZSE criticisms nor the Warning Letter in itself creates a legal or regulatory circumstance that would disqualify Mr. Chen from serving as a director of a listed company in the PRC;

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- (ii) apart from the above incidents, Mr. Chen has no other non-compliance records during his tenure as a director of Top Resource or our Company. He has accumulated substantial management experience and industry experience relevant to our Group’s operations;
- (iii) since receiving the SZSE Criticism and the Second SZSE Criticism, Mr. Chen has not been publicly deemed unsuitable by any securities exchange, has not received any further public reprimands or criticisms, and is not currently under any investigation; and
- (iv) Mr. Chen received directors’ training from the Hong Kong legal advisors of our Company and he has confirmed that he fully understands his obligations as a director of a company listed on the Stock Exchange under the Listing Rules and the disclosure of interest obligations under the SFO.

Mr. ZHANG Jianchen (張建臣先生), aged 51, joined our Group in January 2018, and has been an executive Director of our Company since April 2020 and general manager of our Company since March 2020.

From March 2004 to December 2010, he worked at NXP Semiconductors (Shanghai) Co., Ltd. (恩智浦半導體(上海)有限公司), with his last position as the senior regional sales and marketing manager. From January 2011 to November 2015, he served as the general manager of China region at AMS Semiconductor (Shenzhen) Co., Ltd. (艾邁斯半導體(深圳)有限公司). From March 2016 to January 2018, he served as vice president of marketing, sales and business development for China region at PixelWorks Semiconductor (Shanghai) Co., Ltd. (逐點半導體(上海)有限公司), and has been serving as an independent non-executive director since June 2023.

Mr. Zhang obtained a bachelor’s degree in information detection technology and instruments and a master’s degree in circuits and systems from Shanghai Jiao Tong University (上海交通大學) in China in July 1998 and March 2002, respectively.

Mr. WENG Huaqiang (翁華強先生), aged 38, has been an executive Director of our Company since September 2024.

Mr. Weng joined our Group as senior director of securities affairs in February 2019 and currently serves as the secretary of the Board. Prior to joining our Group, Mr. Weng served as a securities affairs representative at Zhejiang Shouxian Valley Pharmaceutical Co., Ltd. (浙江壽仙谷醫藥股份有限公司), a company listed on the Shanghai Stock Exchange (SHSE: 603896) from December 2016 to February 2019.

Mr. Weng obtained a bachelor’s degree in tourism management from Southwestern University of Finance and Economics (西南財經大學) in June 2008. From July 2008 to November 2016, Mr. Weng had been attending to his personal affairs.

Independent Non-executive Directors

Ms. LUO Zhi (羅知女士), aged 42, has been an independent non-executive Director of our Company since September 2024.

Ms. Luo has held a series of academic positions at the School of Economics and Management of Wuhan University (武漢大學), where she served as a lecturer from July 2010 to October 2012, an associate professor from November 2012 to October 2018 and a professor since November 2018. Ms. Luo has assumed the role of associate dean at the School of Economics and Management of Wuhan University (武漢大學) since May 2022.

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Ms. Luo has been an independent non-executive director of Wuhan Optics Valley ZOYON Science and Technology Co., Ltd. (武漢光谷卓越科技股份有限公司), a company listed on the National Equities Exchange and Quotations (NEEQ: 873711), since October 2020. She also has been an independent non-executive director of Wuhan Keqian Biology Co., Ltd (武漢科前生物股份有限公司), a company listed on the Shanghai Stock Exchange (SHSE: 688526), since June 2025.

Ms. Luo obtained her bachelor’s degree in economics from Wuhan University (武漢大學) in June 2001, with a specialization in finance through the Mathematical Finance Experimental Class. She subsequently completed her doctoral degree in western economics at the same institution in June 2010.

Ms. CHEN Dong (陳冬女士), aged 48, has been an independent non-executive Director of our Company since October 2023.

Ms. Chen has held a series of academic positions at the School of Economics and Management of Wuhan University (武漢大學), where she was a lecturer from September 2010 to November 2015, an associate professor from December 2015 to November 2023 and a professor since December 2023.

Ms. Chen earned her academic qualifications from Wuhan University (武漢大學), receiving a bachelor’s degree in international finance in June 1998, a master’s degree in management accounting in June 2006, and a PhD degree in management accounting in June 2010.

Mr. MAO Zhenhua (毛振華先生), aged 61, has been an independent non-executive Director of our Company since January 2026.

Mr. Mao currently serves as a part-time supervisor at Renmin University of China, and also a professor in Dong Fureng Economic & Social Development School (董輔初經濟社會發展研究院) of Wuhan University, and Business School at the University of Hong Kong.

Mr. Mao has acted as the chairman of China Chengxin Credit Management Co., Ltd. (中國誠信信用管理有限公司) since it was founded in January 1993. Mr. Mao has been an independent non-executive director of Meirui Health International Industry Group Co., Ltd. (美瑞健康國際產業集團有限公司), a company listed on the Hong Kong Stock Exchange (HKEx: 2327), since October 2015; an independent non-executive director of China Infrastructure & Logistics Group Ltd. (中國通商集團有限公司), a company listed on the Hong Kong Stock Exchange (HKEx: 1719), since January 2016; an independent non-executive director of Shanghai Xinnanyang Only Education & Technology CO., Ltd. (上海新南洋昂立教育科技有限公司), a company listed on the Shanghai Stock Exchange (SHSE: 600661), since June 2022; and an independent non-executive director of China SCE Group Holdings Ltd. (中駿集團控股有限公司), a company listed on the Hong Kong Stock Exchange (HKEx: 1966), since May 2023.

Mr. Mao obtained his bachelor’s degree in economics and a PhD in economics from Wuhan University (武漢大學) in June 1982 and June 1999, respectively.

Mr. SUN Kai (孫凱先生), aged 40, has been an independent non-executive Director of our Company since January 2026.

Mr. Sun served at Anhui Branch of Huapu Tianjian Certified Public Accountants LLP* (華普天健會計師事務所安徽分所) from September 2007 to September 2014. From October 2014 to December 2017, he was an audit director at Jiangsu Runhe Software Co., Ltd. (江蘇潤和軟件股份有限公司), a company listed on the Shanghai Stock Exchange (SHSE: 300339). Mr. Sun has served as deputy general manager, chief financial officer and secretary of the board of directors at SBT Ultrasonic Technology Co., Ltd. (上海驕成超聲波技術股份有限公司), a company listed on the Shanghai Stock Exchange (SHSE: 688392) since December 2017.

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Mr. Sun graduated from Tongling University (銅陵學院) and China University of Geosciences (Beijing) (中國地質大學(北京)) in accounting in July 2007 and January 2018, respectively.

SENIOR MANAGEMENT

Our senior management consists of 4 members and is responsible for the day-to-day management and operation of business of our Company. The following table sets forth information regarding the members of senior management of our Company:

Name	Age	Positions	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities
Mr. ZHANG Jianchen (張建臣先生) . .	51	General manager	January 2018	March 2020	Responsible for overall operational management of our Group
Mr. WENG Huaqiang (翁華強先生) . .	38	Secretary of the Board	February 2019	September 2024	Responsible for Board-related matters, overall information disclosure and investor relationship of our Group
Ms. YANG Yi (楊翌女士) . . .	51	Deputy General Manager and Chief Financial Officer	January 2018	January 2018	Responsible for financial planning and management of our Group
Mr. FU Zhijun (傅志軍先生) . .	51	Senior Vice President of R&D	April 2020	April 2020	Overall strategic planning and management of the R&D of our Group

Mr. ZHANG Jianchen (張建臣先生), aged 51, is general manager of our Company. For his biography, see “— Directors — Executive Directors.”

Mr. WENG Huaqiang (翁華強先生), aged 38, is the secretary of the Board. For his biography, see “— Directors — Executive Directors.”

Ms. YANG Yi (楊翌女士), aged 51, joined our Group in January 2018, and has been the deputy general manager and chief financial officer of our Company since then.

Ms. Yang worked at Hangzhou Tongpu Electrical Appliance Company* (杭州通普電器公司) from July 1995 to November 1997. After Ms. Yang’s departure from Hangzhou Tongpu Electrical Appliance Company, she served at Zhejiang Orient Certified Public Accountants Firm* (浙江東方會計師事務所) until December 2000. Ms. Yang served at Zhejiang Tianqiao International Investment Co., Ltd.* (浙江天橋國際投資有限公司) from December 2000 to June 2002. From July 2002 to August 2015, she successively served as deputy general manager and director at Sunwave Communications Co., Ltd. (三維通信股份有限公司), a company listed on the Shenzhen Stock Exchange (SZSE: 002115). From September 2015 to August 2017, she held the positions of director, vice president and chief financial officer at Goldcard Smart Group Co., Ltd. (金卡智能集團股份有限公司), a company listed on the Shenzhen Stock Exchange (SZSE: 300349).

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Ms. Yang obtained a bachelor’s degree in accounting from Central University of Finance and Economics (中央財經大學) in China in June 1995 and a master’s degree in business administration from Zhejiang University (浙江大學) in China. Ms. Yang also holds a senior accountant qualification certificate granted by Zhejiang Provincial Department of Personnel (浙江省人事廳) (now known as Department of Human Resources and Social Security of Zhejiang Province (浙江省人力資源和社會保障廳)), in August 2008.

Mr. FU Zhijun (傅志軍先生), aged 51, has been the senior vice president of R&D of our Company since April 2020.

From July 2000 to July 2001, Mr. Fu worked at Shanghai Minqin Electronic Technology Co., Ltd.* (上海敏勤電子技術有限公司). From July 2001 to August 2006, he successively served at Xincheng Semiconductor (Shanghai) Co., Ltd.* (芯成半導體(上海)有限公司). From August 2006 to December 2008, he served at Spreadtrum Communications (Shanghai) Co., Ltd. (展訊通信(上海)有限公司). From December 2008 to October 2014, he served at Shanghai Huahong Integrated Circuit Co., Ltd.* (上海華虹集成電路有限責任公司). From January 2015 to July 2016, he worked served at Shanghai Institute of Microsystem and Information Technology* (上海微技術工業研究院). From January 2017 to March 2018, he served at Brite Semiconductor (Shanghai) Co., Ltd. (燦芯半導體(上海)股份有限公司) (SHSE: 688691). From March 2018 to June 2019, he served at Wuhan Xinxin Semiconductor Manufacturing Co., Ltd.* (武漢新芯集成電路製造有限公司). Mr. Fu served at of Shanghai Youci Information Technology Co., Ltd.* (上海佑磁信息科技有限公司) from June 2019 to April 2020.

Mr. Fu obtained a bachelor’s degree in microelectronics and a master’s degree in microelectronics and solid-state electronics from Fudan University (復旦大學) in July 1997 and July 2000, respectively.

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

JOINT COMPANY SECRETARIES

Mr. WENG Huaqiang (翁華強先生) has been appointed as our joint company secretary. See “— Senior Management” above for Mr. Weng’s biography.

Ms. Ho Sze Wah, Cecilia (何詩華) has been appointed as one of our joint company secretaries. Ms. Ho has over 6 years of experience in company secretarial services and corporate governance for both Hong Kong and multinational corporations. She is currently the assistant manager of Global Entity Compliance at Computershare Hong Kong Investor Services Limited. Ms. Ho holds a master’s degree in City University of Hong Kong and a bachelor’s degree of Business Administration and Management from De Montfort University. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

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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 January 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 has confirmed (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 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 or her independence at the time of his/her appointments.

Rule 8.10(2) of the Listing Rules

As of the Latest Practicable Date, none of our Directors had interests in any business, which competes directly or indirectly with our business for the purpose of Rule 8.10(2) of the Hong Kong Listing Rules.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

We have established four Board Committees in accordance with the relevant laws and regulations in the PRC, the Articles and the code of corporate governance practices under the Listing Rules, namely the Audit Committee, the Remuneration and Evaluation Committee, the Nomination Committee and the Strategy Committee. The functions of the four committees are summarized as follows:

Audit Committee

We have established the Audit Committee with written terms of reference 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 primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, oversee and evaluate external audit work, and propose the appointment or replacement of external audit firms, ensure coordination between internal and external audits review relevant financial information and its disclosure of our Group and provide advice and comments to the Board. We have decided to change the name of the Audit Committee to the Audit and Risk Management Committee, effective upon the [REDACTED], to incorporate the responsibilities of overseeing our financial reporting system, risk management and internal control systems. The Audit Committee consists of three members, namely Ms. CHEN Dong, Ms. LUO Zhi and Mr. SUN Kai, with Ms. CHEN Dong being the chairperson of the Audit Committee. Mr. SUN Kai has the appropriate professional experience as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration and Evaluation Committee

We have established the Remuneration and Evaluation Committee with written terms of reference 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 primary duties of the Remuneration and Evaluation Committee are to evaluate and make recommendation to our Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group, review

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performance based remuneration and ensure none of our Directors determine their own remuneration, formulate or amend equity incentive plans and employee shareholding schemes, and arrange Directors and senior management to participate in shareholding plans. The Remuneration and Evaluation Committee consists of three members, namely Ms. LUO Zhi, Ms. CHEN Dong and Mr. CHEN Zuotao, with Ms. LUO Zhi being the chairperson of the Remuneration and Evaluation Committee.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment or removal of Directors and management of Board successions. The Nomination Committee consists of three members, namely Mr. SUN Kai, Ms. LUO Zhi and Mr. CHEN Zuotao, with Mr. SUN Kai being the chairperson of the Nomination Committee.

Strategy Committee

We have established a Strategy Committee with written terms of reference. The primary duties of the Strategy Committee are to devise and advise on the long-term strategy and material investment decisions of our Company. We have decided to change the name of the Strategy Committee to the Strategy and ESG Committee, effective upon the [REDACTED], to incorporate the responsibilities of evaluating and determining the ESG-related risks and opportunities, and ensure an appropriate and effective ESG risk management system is in place. The Strategy and ESG Committee will make recommendations to our Board on sustainable development planning and ESG related matters, in particular, the aspects as stipulated in the Appendix C2 Environmental, Social and Governance Reporting Code to the Listing Rules, including climate-related themes and topics. The Strategy Committee consists of three members, namely Mr. CHEN Zuotao, Mr. ZHANG Jianchen and Mr. MAO Zhenhua, with Mr. CHEN Zuotao being the chairperson of the Strategy Committee.

Corporate Governance Code

We aim to implement a high standard of corporate governance, which we believe is crucial to safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 of the Listing Rules after the [REDACTED].

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the 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 our 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 of our Company, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience.

In particular, our Company currently has two female Directors in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have four independent non-executive Directors with different industry backgrounds. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board

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diversity policy. 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 the Board and recommend them to the Board for formal adoption.

REMUNERATION

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

For the years ended December 31, 2023, 2024, 2025 and the three months ended March 31, 2026, the total remuneration (including share-based compensation) paid to our Directors amounted to RMB4.2 million, RMB10.9 million, RMB11.5 million and RMB1.8 million, respectively.

For the years ended December 31, 2023, 2024, 2025 and the three months ended March 31, 2026, the total remuneration (including share-based compensation) paid to the five highest paid individuals (excluding Directors) by us amounted to RMB12.3 million, RMB9.4 million, RMB12.2 million and RMB10.2 million, respectively.

For the years ended December 31, 2023, 2024, 2025 and the three months ended March 31, 2026, no payment was made to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office.

The remuneration of our Director and senior management is determined with reference to factors including the responsibility, risk and commitment of our Directors and senior management, the completion rate of our corporate profit, the assessment result of our target responsibility system, the performance evaluation structure of each of our corporate departments and the salaries paid by comparable companies.

Save as disclosed above and in “Financial Information,” “Accountants’ Report” and “Statutory and General Information,” no other payments have been paid or are payable in respect of the Track Record Period to our Directors and senior management by our Group. Under the arrangements currently in force, we estimate the aggregate remuneration (including share-based compensation), excluding discretionary bonus, of our Directors for the year ending December 31, 2026 to be approximately RMB9.23 million.

See the Accountants’ Report in Appendix I for details on remuneration paid to our Directors and senior management and, on an aggregate basis, the five highest paid individuals of our Group during the Track Record Period, and paragraphs headed “Statutory and General Information — D. Our Incentive Plans” in Appendix IV for details regarding the incentive plans for our Directors and senior management.

COMPLIANCE ADVISOR

We have appointed Altus 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 requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise our Company, among others, in the following circumstances:

- (i) before the publication of any regulatory announcement, circular, or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

DIRECTORS AND SENIOR MANAGEMENT

- (iii) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of our Group 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] 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 applicable requirements under the Listing Rules and laws and regulations.

The term of appointment of the Compliance Advisor shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.