

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board will consist of nine Directors, including four Executive Directors, one Non-Executive Director and four Independent Non-Executive Directors upon [REDACTED]. Our Directors are appointed for a term of three (3) 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 (6) consecutive years pursuant to the relevant PRC laws and regulations. The following table sets forth certain information regarding our Directors.

Name	Age	Date of joining our Group	Date of appointment as a Director	Position	Responsibilities	Relationship with other Directors and senior management
Ms. Zhou Xiaoping (周曉萍)	65	May, 2000	May 18, 2000	Executive Director, Chairperson of our Board and General Manager	Overall strategic planning, operation and management	Mr. Zhou Yuheng's mother
Mr. Zhou Yuheng (周宇恆)	40	April, 2013	April 10, 2025	Executive Director, Deputy Chairperson of our Board and Vice General Manager	Business operation, information technology and digital transformation	Ms. Zhou Xiaoping's son
Mr. Li Shujun (李樹軍)	47	November, 2015	January 15, 2026 (Executive Director effective upon [REDACTED])	Executive Director and Executive Vice General Manager	Business operation and human resource management	None
Mr. Xu Huiyi (徐惠儀)	58	May, 2000	April 15, 2022	Executive Director (Employee Director)	Marketing and customer relationship	None
Mr. Wang Shihai (王世海)	49	February, 2010	April 10, 2025	Non-Executive Director	Recommendations and expert judgment to the Board	None
Mr. Ma Peilin (馬培林)	59	April, 2022	April 15, 2022	Independent Non-Executive Director	Independent opinion and judgment to our Board	None
Ms. Han Jian (韓踐)	53	April, 2022	April 15, 2022	Independent Non-Executive Director	Independent opinion and judgment to our Board	None
Mr. Li Xiang (李翔)	48	April, 2022	April 15, 2022	Independent Non-Executive Director	Independent opinion and judgment to our Board	None
Ms. Ng Wing Yan Claudia (伍穎恩)	45	January 15, 2026 (effective upon [REDACTED])	January 15, 2026 (effective upon [REDACTED])	Independent Non-Executive Director	Independent opinion and judgment to our Board	None

DIRECTORS AND SENIOR MANAGEMENT

Save that Ms. Zhou Xiaoping and Mr. Zhou Yuheng are mother and son, none of our Directors and members of senior management is related to other Directors or members of senior management.

Executive Directors

Ms. Zhou Xiaoping (周曉萍), aged 65, is an Executive Director, the Chairperson of our Board and the General Manager of our Company. She is primarily responsible for the overall strategic planning, operation and management of our Group.

As a founder of our Group, Ms. Zhou has over 30 years of experiences in the automotive lighting industry, tracing back to her position as the factory director in Changzhou Xingyu Car Lighting Factory (常州市星宇車燈廠) in 1993. Our Company was founded by Ms. Zhou together with Mr. Zhou Bajin in May 2000. Since then Ms. Zhou served as the General Manager and the Director, and as the Chairperson of our Board from 2007 to date. Ms. Zhou is one of our Controlling Shareholders and also the chairperson of the Strategy and ESG Committee of our Company.

Ms. Zhou holds or has held the following directorship and senior management roles in the companies within our Group as below:

Company	Principal Business	Role	Period of Service
Xingyu HK	Investment	Executive director	Since November 2013 to date
Jilin Xingyu	Manufacturing and sales of automotive lighting products	Chairperson of the board and general manager	Since April 2013 to April 2023

Ms. Zhou was a director and a member of senior management of companies at the time of or within one year before their respective dissolution or deregistration as below:

Company Name	Place of Incorporation	Principal Business	Position	Means of Termination	Date of Deregistration	Reasons for Deregistration
Shanghai Ruimian Industrial Co., Ltd. (上海瑞冕實業有限公司)	PRC	Consultancy services	Executive director	Deregistration	July 29, 2020	Cessation of business operations
Changzhou Patron Automotive Safety System Co., Ltd. (常州帕特隆汽車安全系統有限公司)	PRC	Automotive electronic components manufacturing	Director and general manager	Deregistration	August 24, 2016	Cessation of business operations

Ms. Zhou obtained her bachelor’s degree in medicine from Norman Bethune University of Medical Science (白求恩醫科大學) in 1990 (which was merged into Jilin University (吉林大學) in 2000), and was awarded the master’s degree in business administration from China Europe International Business School (中歐國際工商學院) in July 2006. In July 2021, Ms. Zhou also obtained her master’s degree in business administration from Tsinghua University (清華大學).

Ms. Zhou has also served as a deputy of the 14th Jiangsu Province People’s Congress (江蘇省第十四屆人大代表) since January 2023, and as the chairperson of Changzhou Xinbei District Association of Industry and Commerce (常州市新北區工商業聯合會) since October 2003.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Zhou Yuheng (周宇恆), aged 40, is an Executive Director and a Vice General Manager of our Company. He joined our Group in 2013 and served as a Vice General Manager since 2019 to date. He was appointed as a Director in April 2025 and as the deputy chairperson of Board in September 2025. Mr. Zhou is primarily responsible for business operation, information technology and digital transformation of our Group.

Prior to joining our Group, Mr. Zhou served as client manager at China Construction Bank Corporation Jiangsu Branch (中國建設銀行江蘇分行) from 2012 to 2013.

Mr. Zhou Yuheng also holds the following directorship and senior management roles in the companies within our Group as below:

Company	Principal Business	Role	Period of Service
Xingyu Intelligent . . .	Has not yet commenced substantive operations	Executive director and general manager	Since June 2016 to date
Xinghui Digital Technology	Software development and information technology services	Executive director	Since October 2024 to date
Chongqing Xingyu . .	Manufacturing and sales of automotive lighting products	Director	Since September 2025 to date
Xingyu Robot	R&D, manufacturing and sale of intelligent robots	Executive director	Since October 2025 to date

Mr. Zhou obtained a bachelor’s degree majoring in automation from Shanghai Jiao Tong University (上海交通大學) in July 2008 and a master’s degree in management from the University of Sheffield of the United Kingdom in 2010.

Mr. Li Shujun (李樹軍), aged 47, is the Executive Vice General Manager of our Company, and he was appointed as an Executive Director on January 15, 2026 taking effect upon [REDACTED]. He is primarily responsible for business operation and human resource management.

Mr. Li Shujun joined our Group in November 2015. He has served as the Chief Financial Officer from April 2016 to May 2024, as the Board Secretary from April 2016 to April 2022, and as a Vice General Manager from August 2019 and as an Executive Vice General Manager from February 2024 to date.

Mr. Li Shujun is an accounting expert and holds certificates of Certified Public Accountant (“CPA”) of PRC, and of the Institute of Chartered Accountants in England and Wales. Prior to his joining to our Group, Mr. Li worked as the chief financial officer and the board secretary of Inner Mongolia Manshi Coal Group Co., Ltd. (內蒙古滿世煤炭集團股份有限公司) from 2010 to 2015. From March 2015 to October 2015, he served as the chief financial officer at Manshi Investment Group Co., Ltd. (滿世投資集團有限公司). Mr. Li also worked as the independent director of IAT Automobile Technology Co., Ltd. (阿爾特汽車技術股份有限公司) (300825.SZ) from 2017 to 2023.

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Mr. Li Shujun was a supervisor of the following company at the time of or within one year before its dissolution or deregistration as below:

Company Name	Place of Incorporation	Principal Business	Position	Means of Termination	Date of Deregistration	Reasons for Deregistration
Jiangsu Xuyi Manshi Solar Power Technology Co., Ltd. (江蘇盱眙滿世太陽能科技有限公司)	PRC	Manufacturing and sales of solar power generation battery modules and thin-film solar curtain walls	Supervisor	Deregistration	May 16, 2016	Cessation of business operations

Mr. Li Shujun obtained his master’s degree in professional accountancy from the Chinese University of Hong Kong (香港中文大學) in November 2019.

Mr. Xu Huiyi (徐惠儀), aged 58, is an Executive Director of our Group. He is primarily responsible for marketing and customer relationships. He was appointed as our employee Director in October 2025.

Mr. Xu has extensive experiences in the automotive lighting industry and has been working in the area for over 30 years. Mr. Xu joined Changzhou Xingyu Car Lighting Factory (常州市星宇車燈廠) and worked as a technician specialist and later as the deputy factory director. Mr. Xu served for our Company since its incorporation in 2000. He took multiple positions from 2000 to date as the head of marketing department, the assistant to General Manager, the Vice General Manager and the Director of our Company.

Mr. Xu also holds the following directorship and senior management role in the company within our Group as below:

Company	Principal Business	Role	Period of Service
Jilin Xingyu	Manufacturing and sales of automotive lighting products	Director, executive director and general manager	Since April 2013 to date

Mr. Xu graduated from the School of Continuing Education at Beijing Normal University (北京師範大學繼續教育學院) in May 2002, majoring in applied English.

Non-Executive Directors

Mr. Wang Shihai (王世海), aged 49, is a Non-Executive Director. He was appointed as a Director on April 10, 2025.

Mr. Wang has extensive experience in investment and financing. He serves as vice president, executive director and managing director at CS Capital Co., Ltd. (國投招商投資管理有限公司) and at SDIC Fund Management Co., Ltd. (國投創新投資管理有限公司) from 2009 to date. Mr. Wang also served as an independent director of Beijing GeoEnvicon Engineering & Technology, Inc (北京高能時代環境技術股份有限公司) (formerly known as the Institute of High Energy Physics of the Chinese Academy of Science (中國科學院高能物理研究所)) (603588.SH) from 2016 to 2022.

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Mr. Wang Shihai holds the following director roles in public listed companies and companies currently undergoing an IPO process below:

Company	Principal Business	Role	Period of Service
Ningbo Physis Technology Co., Ltd. (寧波菲仕技術股份有限公司)	Manufacturing and sales of electronic machinery and equipment	Director	Since January 2016 to the date
Suzhou Leaderdrive Technology Co., Ltd. (蘇州綠的諧波傳動科技股份有限公司) (688017.SH)	General equipment manufacturing	Director	Since June 2016 to date

Mr. Wang obtained his bachelor’s degree in investment economics from Shandong University of Finance and Economics (山東財經學院, now known as “山東財經大學”) in July 1999 and his master’s degree in business administration from Shanghai Jiao Tong University (上海交通大學) in June 2006. Mr. Wang obtained qualification for private equity fund practitioner from Asset Management Association of China (中國證券投資基金業協會) in November 2023.

Independent Non-Executive Directors

Mr. Ma Peilin (馬培林), aged 59, is an Independent Non-Executive Director of our Company since April 15, 2022.

Mr. Ma has extensive experience in business management. From September 1992 to date, Mr. Ma served various positions in Shuangliang Group Co., Ltd. (雙良集團有限公司) and its subsidiaries as the accounting manager, chief financial officer, director and chief executive officer. During the period from 2000 to 2025, Mr. Ma also served various positions as the director, the vice chairperson of board of directors and the chairperson of supervisory board of Shuangliang Eco-Energy Systems Co., Ltd. (雙良節能系統股份有限公司) (600481.SH). Mr. Ma also acts or had acted as directors or independent directors in several companies in various areas.

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Mr. Ma was a director, supervisor and/or general manager of the companies at the time of or within one year before their respective dissolution or deregistration as shown in the table below:

Company Name	Place of Incorporation	Principal Business	Position	Means of Termination	Date of Deregistration	Reasons for Deregistration
Jiangsu Lishide Chemical Industry Co., Ltd. (江蘇利士德化工有限公司) . .	PRC	Chemical product manufacturing	Director	Deregistration	November 15, 2017	Cessation of business operations
Jiangsu Shuangliang Heavy Industry Equipment Co., Ltd. (江蘇雙良重工裝備有限公司)	PRC	Production of non-standardized coke equipment	Director	Deregistration	July 25, 2013	Cessation of business operations
Shenzhen Zhongtuo Investment Co., Ltd. (深圳市中拓投資有限公司)	PRC	Industrial investment management	Supervisor	Revocation	February 1, 2005	Business license revoked for failure to complete the annual inspection
Zhongshi Industrial Co., Ltd. (中實實業有限公司) . .	PRC	Sales of machinery and equipment	Supervisor	Revocation	December 10, 2001	Business licence revoked for failure to complete the annual inspection
Guangxi Qianliang Mining Co., Ltd. (廣西乾良礦業有限公司)	PRC	Investment in mining business	Executive director and general manager	Deregistration	April 8, 2025	Cessation of business operations
Inner Mongolia Deyin Runsheng New Energy Technology Co., Ltd. (內蒙古德銀潤生新能源科技有限公司)	PRC	New energy technology R&D and consultation	Executive director and general manager	Deregistration	September 19, 2019	Cessation of business operations
Jiangsu Shuangliang Technology Service Co., Ltd. (江蘇雙良技術服務有限公司)	PRC	Air-conditioner, boiler, parking equipment testing and maintenance	Director	Deregistration	September 14, 2007	Cessation of business operations

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From 1999 to 2001 and from 2001 to 2005, Mr. Ma served as the supervisor of Zhongshi Industrial Co., Ltd. (中實實業有限公司) (the “**Zhongshi Industrial**”) and Shenzhen Zhongtuo Investment Co., Ltd. (深圳市中拓投資有限公司) (the “**Zhongtuo Investment**”). The business licenses of both entities were revoked on December 10, 2001 and February 1, 2005, respectively, due to the failure to complete the required annual compliance inspection, and neither entity had been deregistered as of the Latest Practicable Date. Mr. Ma confirms that (i) both entities were solvent immediately prior to the revocation of their business license; (ii) he did not commit any wrongdoing and did not bear any personal liability in connection with the revocation of both entities, (iii) as he did not participate in nor was responsible for any operations or deregistration procedures of such entities after their business license revocation in 2001 and 2005 respectively, he is not aware of any continuous business operations of Zhongtuo Investment or Zhongshi Industrial after the revocation of their business licenses.

Mr. Ma obtained his bachelor’s degree in economy from Inner Mongolia University of Finance and Economics (內蒙古財經學院) in July 1990 and was awarded the master’s degree in business administration from China Europe International Business School (中歐國際工商學院) in July 2006. He also obtained the Accounting Practice Qualification Certificate in 1997.

Ms. Han Jian (韓踐), aged 53, is an Independent Non-Executive Director of our Company since April 15, 2022.

Ms. Han joined our Group in April 2022. Before that, she worked in Peking University (北京大學). She also has been a professor of management at China Europe International Business School (中歐國際工商學院). Ms. Han served as an independent director of Midea Group Co., Ltd. (美的集團) (000333.SZ, 00300.HK) from September 2018 to July 2024 and also as an independent director of Dada Nexus Limited (達達集團有限公司)⁽¹⁾ from August 2022 to June 2025. Currently Ms. Han holds the following independent director roles in the companies below:

Company	Principal Business	Role	Period of Service
Beijing Zhidemai Technology Co., Ltd. (北京值得買科技股份 有限公司) (300785.SZ)	Internet lifestyle services	Independent director	Since May 2025 to date
Jinmao Property Services Co., Limited (金茂物業服務發展股份 有限公司) (00816.HK)	Real property management services	Independent non-executive director	Since March 2022 to date
Infore Environment Technology Group Co., Ltd. (盈峰環境科技集團 股份有限公司) (000967.SZ)	Equipment production and manufacturing	Independent non-executive director	Since February 2026 to date

Note:

(1) Dada Nexus Limited has completed the privatization process in June 2025.

Ms. Han received a bachelor’s degree in British and American Literature from Renmin University of China (中國人民大學) in July 1995, and a doctoral degree from Cornell University in January 2005. She has served on the expert council of the World Economic Forum (WEF).

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Mr. Li Xiang (李翔), aged 48, is an Independent Non-Executive Director of our Company since April 15, 2022.

Mr. Li Xiang obtained his CPA in PRC from the China Institute of Certified Public Accountants (中國註冊會計師協會) in 2009. He has more than 20 years of academic experience in the accounting and financial management. Mr. Li worked at Nanjing University (南京大學) from 2005 to 2019, and subsequently served as a professor of accounting as well as the dean of the school of accountancy at Nanjing University of Finance and Economics (南京財經大學).

Mr. Li Xiang also has served as an independent director in several public listed companies, including, among others, an independent director of Jiangsu Provincial Agricultural Reclamation and Development Co., Ltd. (江蘇省農墾農業發展股份有限公司) (601952.SH) from 2015 to 2022, an independent director of Oriental Energy Co., Ltd. (東華能源股份有限公司) (002221.SZ), from 2016 to 2019, an independent director of Estun Automation Co., Ltd. (南京埃斯頓自動化股份有限公司) (002747.SZ) from 2017 to 2023, an independent director of Getein Biotech, Inc. (基蛋生物科技股份有限公司) (603387.SH) from 2017 to 2020, an independent director of Nanjing Hicin Pharmaceutical Co., Ltd. (南京海辰藥業股份有限公司) (300584.SZ) from 2019 to 2025, an independent director of Nanjing Vazyme Biotech Co., Ltd. (南京諾唯贊生物科技股份有限公司) (688105.SH) from June 8, 2026 to date.

Mr. Li Xiang was a general partner and/or a director of the entities at the time of or within one year before their respective dissolution or deregistration as shown in the table below:

<u>Company Name</u>	<u>Place of Incorporation</u>	<u>Principal Business</u>	<u>Position</u>	<u>Means of Termination</u>	<u>Date of Deregistration</u>	<u>Reasons for Deregistration</u>
Nanjing Shenruixiang Enterprise Management Consulting Center (General Partnership) (南京深睿想 企業管理諮詢中心(普通 合夥))	PRC	Enterprise management consultancy	General partner	Deregistration	June 13, 2022	Cessation of business operations
Nanjing Airuisituo Enterprise Management Consulting Co., Ltd. (南京艾睿斯拓企業管理 諮詢有限公司)	PRC	Enterprise management consultancy	Executive director	Deregistration	August 15, 2022	Cessation of business operations

Mr. Li Xiang obtained a doctor’s degree in accountancy from Nanjing University in September 2005.

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Ms. Ng Wing Yan Claudia (伍穎恩), aged 45, was appointed as an Independent Non-Executive Director of our Company on January 15, 2026, taking effect upon [REDACTED].

Ms. Ng has approximately 20 years of work experience in both foreign-invested enterprises and state-owned enterprises, and has extensive experience in corporate governance, strategic planning and operations, environmental, social and governance management and human resources management. Ms. Ng worked at Cisco Systems (China) Networking Technology Co., Ltd. (思科系統(中國)網絡技術有限公司) for 14 years, with her last position as a managerial role. Ms. Ng currently holds positions in the following publicly listed companies and company currently undergoing an IPO process:

Company	Principle Business	Position	Period of Service
Shandong Hi-Speed New Energy Group Limited (1250.HK) (山高新能源集團有限公司)	Clean energy power generation	Board Secretary, co-president of the Hong Kong Office and member of the Sustainability Committee	Since 2022 to date
BII Railway Transportation Technology Holdings Company Limited (1522.HK) (京投軌道交通科技控股有限公司) . .	Rail transit construction and operations	Independent non-executive director	Since April 2025 to date
Sigenergy Technology Co., Ltd. (思格新能源(上海)股份有限公司) . .	Clean energy power generation	Independent non-executive director	Since February 2025 to date

Ms. Ng obtained a Bachelor of Laws degree from The University of Hong Kong (香港大學) in December 2003, a Postgraduate Certificate in Laws (PCLL) from The University of Hong Kong in June 2004, a Master of Laws degree from Tsinghua University (清華大學) in July 2007, and a Master of Business Administration degree from The Chinese University of Hong Kong (香港中文大學) in November 2018.

Each of Ms. Zhou Xiaoping, Mr. Li Shujun, Mr. Ma Peilin and Mr. Li Xiang, who has previously held positions in entities that were subsequently deregistered as listed above, individually confirm that, to her/his respective best knowledge, (i) the relevant deregistered company was solvent immediately prior to its deregistration; and (ii) he/she did not commit any wrongdoing and did not bear any personal liability in connection with the deregistration of the relevant company.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

The following table sets out certain information regarding the senior management of our Group.

Name	Age	Date of joining our Group	Date of appointment as a senior management member	Position	Responsibilities	Relationship with other Directors and Senior management
Ms. Zhou Xiaoping (周曉萍)	65	May, 2000	May, 2000	Executive Director, Chairperson of our Board and General Manager	Overall strategic planning, operations and management	Mr. Zhou Yuheng's mother
Mr. Zhou Yuheng (周宇恆)	40	April, 2013	August 26, 2019	Executive Director, Deputy Chairperson of our Board and Vice General Manager	Business operation, information technology and digital transformation	Ms. Zhou Xiaoping's son
Mr. Li Shujun (李樹軍)	47	November, 2015	August 26, 2019	Executive Director and Executive Vice General Manager	Business operation and human resource management	None
Mr. Liu Shuting (劉樹廷)	50	June, 2015	April 15, 2016	Vice General Manager	Production quality management, environment, health and safety management	None
Mr. Lin Shudong (林樹棟)	48	June, 2021	April 15, 2022	Vice General Manager	R&D, technology, head of research institute	None
Mr. Chen Liujun (陳留俊)	45	March, 2001	August 26, 2019	Vice General Manager	Production, quality management and logistics management	None
Mr. Li Gang (李綱)	47	February, 2003	April 10, 2025	Vice General Manager	Marketing and project management	None
Mr. Cao Jin (曹進)	45	February, 2023	April 10, 2025	Vice General Manager	Production technologies, intelligent equipment and toolings	None
Mr. Gao Peng (高鵬)	43	September, 2021	April 15, 2022	Vice General Manager, Chief Financial Officer, Board Secretary	Finance, capital market and legal affairs management	None

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Ms. Zhou Xiaoping (周曉萍), aged 65, is an Executive Director, the Chairperson of our Board and the General Manager of our Company. See “— Directors — Executive Directors” in this section for her biographical details.

Mr. Zhou Yuheng (周宇恆), aged 40, is an Executive Director and a Vice General Manager of our Company. See “— Directors — Executive Directors” in this section for his biographical details.

Mr. Li Shujun (李樹軍), aged 47, is the Executive Vice General Manager of our Company and he was appointed as an Executive Director taking effect upon [REDACTED]. See “— Directors — Executive Directors” in this section for his biographical details.

Mr. Liu Shuting (劉樹廷), aged 50, is a Vice General Manager of our Company. He joined our Group in June 2015.

Mr. Liu has over 20 years of experience in automotive industry. Mr. Liu worked at China First Automobile Co., Ltd. (中國第一汽車股份有限公司) from 1999 to 2015 and also served at Tianjin FAW Toyota Motor Co., Ltd (now FAW Toyota Motor Co., Ltd.) (天津一汽豐田汽車有限公司，現一汽豐田汽車有限公司). From April 2016 to now, he has served as a Vice General Manager at our Company.

Mr. Liu obtained his bachelor’s degree in engineering from Wuhan Automotive Industrial University (武漢汽車工業大學) (which was merged into Wuhan University of Technology (武漢理工大學)) in June 1999.

Mr. Lin Shudong (林樹棟), aged 48, is a Vice General Manager of our Company. Joining our Group in 2021, he is now also the head of our research institute. Mr. Lin is an engineer and has been consistently involved in R&D and technology area. From 2002 to 2021, he worked as the professional and technician staff of FAW-Volkswagen Automotive Co., Ltd (一汽-大眾汽車有限公司).

Mr. Lin obtained his bachelor’s degree in engineering from Harbin Institute of Technology (哈爾濱工業大學) in July 2002.

Mr. Chen Liujun (陳留俊), aged 45, is a Vice General Manager of our Company. He spent his whole career life with our Group to date. Mr. Chen joined our Group in 2001. He worked as the deputy director of production department from 2010 to 2014, the rear light factory director from 2014 to 2017, and an assistant to General Manager from 2017 to 2019. Mr. Chen has served as our Vice General Manager from 2019 to date.

Mr. Chen obtained his bachelor’s degree in business management from Nanjing Agricultural University (南京農業大學) in January 2014.

Mr. Li Gang (李綱), aged 47, is a Vice General Manager of our Company. He joined our Group and performed as head of product development, technical director and head of marketing from 2003 to 2009. He then served as Acting Team Leader of the Lighting Division, Electronic and Electrical Department (EPE), R&D Center in SAIC Volkswagen Automotive, Co., Ltd (上汽大眾汽車有限公司) from 2009 to April 2012. In 2012, Mr. Li rejoined our Company.

Mr. Li obtained an associate’s degree in mechanical manufacturing technology and equipment (mold design and manufacturing) from Changzhou Institute of Technology (常州工學院) in July 2000, and obtained a bachelor’s degree in business management from Jiangsu University (江蘇大學) in July 2005.

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Mr. Cao Jin (曹進), aged 45, is a Vice General Manager of our Company. He joined our Group in 2023. Before joining our Group, he served as the intelligent manufacturing chief engineer and technology development department director in Shanghai Haili (Group) Co., Ltd. (上海海立(集團)股份有限公司) (600619.SH).

Mr. Cao obtained a bachelor’s degree in engineering from Hefei University of Technology (合肥工業大學) in June 2000, a master’s degree in engineering from Shanghai Jiao Tong University (上海交通大學) in December 2006 and a doctor’s degree in engineering from Shanghai Jiao Tong University (上海交通大學) in June 2017.

Mr. Gao Peng (高鵬), aged 43, is a Vice General Manager, the chief financial officer of our Company and the secretary to our Board. Mr. Gao is an expert in financing and investment area and joined our Group in September 2021. Before joining our Group, he worked as the senior executive director in the investment banking department of Guotai Junan Securities Co., Ltd. (now Guotai Haitong Securities Co., Ltd.) (國泰君安證券股份有限公司, 現國泰海通證券股份有限公司, 601211.SH, 2611.HK) from July 2008 to September 2021. Mr. Gao also serves as a director of SDIC Merchant Investment Management Co., Ltd. (國投招商投資管理有限公司).

Mr. Gao obtained a bachelor’s degree in economics and trade from Beijing Normal University (北京師範大學) in July 2005 and a master’s degree in economics from the same university in July 2008.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Saved as disclosed above, 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.

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

JOINT COMPANY SECRETARIES

Mr. Gao Peng (高鵬), aged 43, is one of the joint company secretaries of the Company. For the biographical details of Mr. Gao, see “— Senior Management” above.

Mr. Au Wai Keung (區偉強) is one of the joint company secretaries of the Company. He is a director at Arion & Associates Limited, which is a company providing corporate accounting and corporate secretarial services in Hong Kong. He has over 15 years of experience in company secretarial practice, accounting and has been serving as the company secretary of several listed companies in Hong Kong.

Mr. Au is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He received a bachelor’s degree of social science from the Chinese University of Hong Kong (香港中文大學) and a master’s degree in business administration from the City University of Hong Kong (香港城市大學).

DIRECTORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code and the Listing Rules, our Company has formed four (4) Board committees, namely the Audit Committee, the Remuneration and Evaluation Committee, the Nomination Committee, and the Strategy and ESG Committee.

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 Audit Committee consists of three (3) Directors, namely Mr. Li Xiang, Mr. Ma Peilin and Mr. Wang Shihai. Mr. Li, being the Independent Non-Executive Director of our Group, is the chairperson of the Audit Committee and holds 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 are to review and supervise the financial reporting process and internal controls system of our Group.

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 Remuneration and Evaluation Committee consists of three (3) Directors, namely Ms. Han Jian, Mr. Li Xiang and Mr. Zhou Yuheng, with Ms. Han serving as the chairperson of the Remuneration and Evaluation Committee. The primary duties of the Remuneration and Evaluation Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management.

Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix C1 to the Listing Rules. The Nomination Committee consists of three (3) Directors, namely Mr. Ma Peilin, Ms. Han Jian and Mr. Xu Huiyi, with Mr. Ma serving as the chairperson of the Nomination Committee. The nomination committee is mainly responsible for identifying, screening and recommending to the Board of Directors qualified candidates to serve as the Directors and monitoring the procedures for evaluating the performance of our Board of Directors.

Strategy and ESG Committee

We have established the Strategy and ESG Committee. The Strategy and ESG Committee consists of three (3) Directors, namely Ms. Zhou Xiaoping, Mr. Wang Shihai and Ms. Han Jian, with Ms. Zhou serving as the chairperson of the Strategy and ESG Committee. The primary duties of the Strategy and ESG Committee are to make recommendations to our Board on the long-term development strategy and major investments and projects of our Company.

DIRECTORS AND SENIOR MANAGEMENT

CORPORATE GOVERNANCE

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], except that Ms. Zhou Xiaoping will serve as both our Chairperson of our Board and the General Manager as discussed below.

Pursuant to code provision C.2.1 of Part 2 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman of the board and the general manager should be segregated and should not be performed by the same individual. We do not have a separate Chairperson of our Board and General Manager. Ms. Zhou currently performs these two roles. As the founder of our Group, Ms. Zhou has an in-depth understanding of our Group’s operations and development history. She is instrumental to our growth, strategy and business operations. Taking into account the continuation of management and the implementation of our business strategies, the Board believes that vesting both roles in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group and will not impair the balance of power and authority between the Board and the management of our Company, given that: (a) there are sufficient balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises four independent non-executive Directors; (b) Ms. Zhou and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require them to act for the benefit and in the best interests of our Company; and (c) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review and consider splitting the roles of the chairman of the board and the general manager of the Company if and when it is appropriate taking into account the circumstances of the Group as a whole.

BOARD DIVERSITY POLICY

Our Board will adopt a board diversity policy in order to increase the diversity at the Board level. 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.

Our Board will consist of three female Directors and six male Directors with supermajority holding master or even higher degrees upon [REDACTED]. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, quality assurance and control, finance and accounting and corporate governance in addition to industry experience relevant to our Group’s operations and business. They obtained degrees in various majors including economics, accounting, business management, and engineering. This diverse academic background allows the Board to approach challenges and opportunities from multiple angles, fostering innovative solutions and comprehensive strategies. We will have four Independent Non-Executive Directors with different backgrounds, representing over one third of the members of our Board upon [REDACTED]. Furthermore, our Board has a diverse age and gender representation. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy.

DIRECTORS AND SENIOR MANAGEMENT

CONFIRMATION FROM OUR DIRECTORS

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

Each of the Independent Non-Executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) 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.

To the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, there was no other matter with respect to our Directors that needs to be brought to the attention of our 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 as of the Latest Practicable Date.

Save as disclosed in the section headed “Relationship with our Controlling Shareholders” and “Appendix IV — Statutory and General Information — Disclosure of Interests” in this Document, none of the Directors and their respective associates has any business or interest, apart from our business, which competes or may compete, either directly or indirectly, with our business which would require disclosure under Rule 8.10(2) of the Listing Rules.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive their remuneration from our Group in the form of salaries, bonuses, contributions to social security plans and housing provident fund plans, share-based compensation and other benefits.

For the years ended December 31, 2023, 2024, 2025 and the three months ended March 31, 2026, the aggregate amount of remuneration paid or payable to our Directors amounted to approximately RMB2.7 million, RMB2.7 million, RMB3.5 million and RMB0.7 million, respectively.

For the years ended December 31, 2023, 2024, 2025 and the three months ended March 31, 2026, the total emoluments paid to the five highest paid individuals by us (excluding the emolument amount to one director who is one of the five highest paid individuals) amounted to RMB5.0 million, RMB5.1 million, RMB5.6 million and RMB1.7 million, respectively.

No remuneration was paid by us to our Directors or our five highest paid individuals as an inducement to join or upon joining our Group during the Track Record Period. No compensation was paid to, or receivable by, our Directors or past directors during the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. Furthermore, none of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

Save as disclosed above and in “Financial Information”, “Appendix I — Accountants’ Report”, 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.

For additional information on our Directors’ remuneration during the Track Record Period as well as information on our five highest paid individuals, see Note 13 to the Accountants’ Report included in Appendix I to this Document.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISOR

Our Company appointed Somerley as our 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 us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues, sales or transfers of treasury shares and share repurchases;
- 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
- where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] volume of our [REDACTED], the possible development of a false market in our securities, or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the compliance advisor will commence on the [REDACTED] and end on the date when 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] and such appointment may be subject to extension by mutual agreement.