OVERVIEW

Upon the **[REDACTED]**, our Board will consist of seven Directors, among which, four will be executive Directors and three will be independent non-executive Directors. Our Board is responsible, and has general authority for, the management and operation of our Group. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office.

Our senior management is responsible for the day-to-day operations of our Company.

All of our Directors and senior management have met the qualification requirements under the relevant PRC laws and regulations and the Listing Rules for their respective positions.

BOARD OF DIRECTORS

The following table sets forth general information regarding the members of our Board:

Name	Age	Position	Date of first appointment as Director	Date of joining our Group	Roles and responsibilities	Relationship with other Directors and/or senior management
Mr. Xu Longhua (許龍華).	46	Founder, chairman of the Board, executive Director, and general manager	May 6, 2014	May 6, 2014	Responsible for overseeing the overall strategic planning, business direction and management of our Group	Mr. Xu is the brother-in-law of Mr. Wang Feng (an executive Director).
Mr. Wang Feng (王楓).	49	Executive Director	September 22, 2017	May 6, 2014	Responsible for overseeing the strategic procurement management of our Group	Mr. Wang Feng is the brother-in-law of Mr. Xu (an executive Director).
Mr. Yao Hongbin (姚洪彬).	39	Executive Director	May 28, 2021	February 28, 2015	Responsible for overseeing the IT system management of our Group	Nil
Ms. Dai Hong (戴紅).	34	Executive Director	May 28, 2021	May 6, 2014	Responsible for overseeing the accounting, investment and financing, and corporate governance of our Group	Nil
Mr. Tao Zhigang (陶志剛).	61	Independent non-executive Director	December 18, 2025	December 18, 2025	Responsible for supervising and providing independent opinion and judgment to our Board	Nil
Ms. Leung Bik San (梁碧珊).	55	Independent non-executive Director	December 18, 2025	December 18, 2025	Responsible for supervising and providing independent opinion and judgment to our Board	Nil
Mr. Han Bin (韓斌).	58	Independent non-executive Director	December 18, 2025	December 18, 2025	Responsible for supervising and providing independent opinion and judgment to our Board	Nil

Executive Directors

Mr. Xu Longhua (許龍華), aged 46, is our founder, and the chairman of our Board, an executive Director and the general manager of our Company. He has served as an executive Director since the establishment of our Company in May 2014, and was re-designated as an executive Director in

September 2025. Mr. Xu is primarily responsible for overseeing the overall strategic planning, business direction and management of our Group. Mr. Xu also serves as director of our certain subsidiaries, namely including Wook Global (Indonesia) and Maritime Silk (HK). Mr. Xu is the brother-in-law of Mr. Wang Feng (an executive Director).

Mr. Xu has more than 22 years of experience in marketing and business management. Prior to founding our Company in May 2014, from July 2003 to March 2010, Mr. Xu worked at Huizhou TCL Electric Appliance Sales Co., Ltd.* (惠州TCL電器銷售有限公司), an associate of TCL Technology Group Corporation (TCL科技集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000100.SZ), a company principally engaged in semiconductor displays, renewable energy photovoltaics and other silicon materials business, with his last position being a manager of operation department. Between 2010 and 2014, Mr. Xu conducted business exploration of the computer hardware, mobile phone and electronics and 3C products industry before founding of our Company in May 2014.

Since January 2019, he serves as the general manager of Hunan Shaoyang Wugang City Nanmenkou Rice Noodle Co., Ltd.* (湖南邵陽武岡市南門口米粉有限公司), a company principally engaged in sales of rice flour products, where he was primarily responsible for overall management and operations.

Mr. Xu obtained a bachelor's degree in Tourism Management from Xiangtan University* (湘潭大學) in the PRC in June 2004. Mr. Xu completed the course of Executive Master of Business Administration (EMBA) at Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2019. Beginning in November 2024, he has been pursuing the Entrepreneurial Scholar Programme (Doctor of Business Administration course) at the same institution.

Mr. Wang Feng (王楓), aged 49, joined our Group in May 2014 as a vice president in charge of strategic procurement management, and was appointed as a Director on September 22, 2017. Mr. Wang is primarily responsible for overseeing the strategic procurement management of our Group. Mr. Wang also serves as executive director of our certain subsidiaries, including Shenzhen Vivan Cloud Chain and Yiwu Wook Household. Mr. Wang is the brother-in-law of Mr. Xu.

Prior to joining our Group, from February 2006 to May 2012, he worked as a senior specialist in the department of education & culture at Qingyuan Guangshuo Footwear Co., Ltd.* (清遠市廣碩鞋業有限公司), a company principally engaged in shoe manufacturing, where he acted as the editor of internal publications. Between 2012 and 2014, Mr. Wang conducted business exploration in the electronic products industry.

Mr. Wang obtained a college diploma in Chinese education from Shaoyang Normal College* (邵陽師範專科學校) in the PRC in June 2000. He obtained Logistics Professional Manager Management Certificate (senior level) issued by China Federation of Logistics & Purchasing* (中國物流與採購聯合會) in January 2013. He obtained a Certificate of Completion on business management issued by Renmin University of China (中國人民大學) in October 2019.

Mr. Yao Hongbin (姚洪彬) aged 39, joined our Group in February 2015 as a senior IT technology director, and was appointed as a Director on May 28, 2021. Mr. Yao is primarily responsible for overseeing the IT system management of our Group. Mr. Yao also serves as supervisor of Shenzhen Vivan Cloud Chain.

Prior to joining our Group, from July 2011 to March 2014, Mr. Yao worked at Tencent Technology (Shenzhen) Company Limited* (騰訊科技(深圳)有限公司), a company principally engaged in the technical development of computer software and hardware, where he served as a marketing department staff. From April 2014 to February 2015, he worked as a software engineer at Beijing Jingdong Shangke Information Technology Co., Ltd.* (北京京東尚科信息技術有限公司), a company principally engaged in providing technology services.

Mr. Yao obtained a bachelor's degree in Computer Science and Technology from Guangdong University of Technology* (廣東工業大學) in the PRC in June 2011.

Ms. Dai Hong (戴紅) aged 34, joined our Group as an executive assistant to CEO and treasury manager on May 6, 2014. She was elected as the employee representative Director in December 2025 and was appointed as a Director on May 28, 2021. Ms. Dai is primarily responsible for overseeing the accounting, finance and investment affairs, corporate governance, planning corporate cash flows, optimizing capital allocation, managing and securing efficient operation of the cash flow of our Group.

Ms. Dai obtained a college diploma in International Economy and Trade from Hunan Women's University (湖南女子學院) in the PRC in June 2013. Ms. Dai also obtained a bachelor's degree in Finance from Shenzhen University (深圳大學) in the PRC in June 2020.

Independent non-executive Directors

Mr. Tao Zhigang (陶志剛), aged 61, is our independent non-executive Director. He joined our Company and was appointed as our independent non-executive Director on December 18, 2025. He is primarily responsible for supervising and providing independent opinion and judgment to our Board.

Prior to joining our Group, from August 1992 to June 1998, Mr. Tao served as an assistant professor of economics at the Hong Kong University of Science and Technology (香港科技大學). From July 1998 till August 2023, he served at The University of Hong Kong (香港大學), where he was a professor at the Faculty of Business and Economics. Since August 2021, Mr. Tao has served as a professor of strategy and economics at Cheung Kong Graduate School of Business (長江商學院) in the PRC. Mr. Tao is also an independent non-executive director of China Lesso Group Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 02128.HK).

Mr. Tao received a degree of Bachelor of Science in Management Science from Fudan University (復旦大學) in the PRC in July 1986. He also obtained a degree of Doctor of Philosophy (PhD) in Economics at Princeton University in June 1992.

Ms. Leung Bik San (梁碧珊), aged 55, is our independent non-executive Director. She joined our Company and was appointed as our independent non-executive Director on December 18, 2025. She is primarily responsible for supervising and providing independent opinion and judgment to our Board.

Prior to joining our Group, from February 1993 to January 1997, Ms. Leung served as audit assistant, audit semi-senior, audit senior, audit supervising senior and audit supervisor in Grant Thornton Byrne Hong Kong, an accounting firm, where she was primarily responsible for providing audit services. From January 1997 to April 2001, Ms. Leung served as a manager at KPMG, an international accounting firm, where she was primarily responsible for preparing audit management and financial reports. From April 2001 to October 2009, Ms. Leung served at Fox-Pitt Kelton (Asia) Limited, an investment bank, with her last position as the chief operating officer, where she was primarily responsible for overseeing business operations. From November 2009 to October 2012, Ms. Leung served as the chief operating officer at Keefe, Bruyette & Woods Asia Limited, an investment bank. Since January 2013, Ms. Leung has worked at Canaccord Genuity Hong Kong, a financial service firm. Ms. Leung is also an independent non-executive director of Lushang Life Services Co., Ltd. (a company listed on the Hong Kong Stock Exchange, stock code: 02376.HK).

Ms. Leung obtained a bachelor's degree in Commerce from the University of New South Wales in Australia in April 1993 and a master's degree of business administration from Warwick University in the United Kingdom in June 2009. Ms. Leung was certified as a certified practicing accountant of the CPA Australia in May 1996 and as an accountant of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) in September 1996.

Mr. Han Bin (韓斌), aged 58, is our independent non-executive Director. He joined our Company and was appointed as our independent non-executive Director on December 18, 2025. He is primarily responsible for supervising and providing independent opinion and judgment to our Board.

Prior to joining our Group, from November 2008 to March 2014, Mr. Han consecutively worked at the Hong Kong Stock Exchange Limited Representative for the East China Region and the assistant to Vice President. After that, he served as a counsel and the director of capital markets department at Fangda Partners, a law firm, from March 2014 to August 2017. From August 2017 to March 2019, he also served as the vice president of Shanghai Fenghua Education Technology Co., Ltd.* (上海楓華教育科技有限公司), an education company, where he was primarily responsible for financing and investment affairs. From October 2019 to November 2022, Mr. Han served as a vice president in the group of Netjoy Holdings Limited (雲想科技控股有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 02131HK). From November 2022 to February 2026, Mr. Han has consecutively served as the chief finance officer of Qiniu Limited (七牛智能科技有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 02567.HK) with principal business of provision of audiovisual cloud service in the PRC, and the deputy general manager of Qiniu (China) Limited (七牛(中國)有限公司). From June 2023 to April 2026, Mr. Han served as an independent director of China Hi-Tech Group Co., Ltd. (中國高科集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600730). From March 2026 to the present, Mr. Han served as the vice president of TalkingData Group Holding Limited.

Mr. Han graduated with a degree of Bachelor of Science in Astronomy from Beijing Normal University (北京師範大學) in the PRC in July 1990. He obtained Master of Laws degrees from Wuhan University (武漢大學) in the PRC in June 1999 and from the University of Toronto in November 2005, respectively. He also obtained PhD in law degree from The University of Hong Kong (香港大學) in November 2011. Mr. Han received a license to practice law in the PRC in June 2000 from the Ministry of Justice of the PRC.

DEPARTED DIRECTORS

Mr. Xin Jifu (新紀夫), Mr. Li Xin (李鑫) and Mr. Zhao Wu (趙午) were non-executive Directors nominated by the **[REDACTED]**, namely Shenzhen Dan'en, Magnificient Group and Suzhou Yiteng. They were appointed as Directors on September 25, 2017, September 25, 2017, and May 28, 2021. Subsequently, Mr. Xin Jifu departed his role as a Director on September 17, 2025 due to his personal reasons, whereas both Mr. Li Xin and Mr. Zhao Wu resigned on December 18, 2025 due to the commercial decisions of the relevant **[REDACTED]**. Our Company confirms that, Mr. Xin Jifu, Mr. Li Xin and Mr. Zhao Wu did not have any disagreements with us during their tenure.

CONFIRMATION FROM OUR DIRECTORS

Save as otherwise disclosed above and in this document, each of our Directors confirms with respect to himself or herself that he/ she (i) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of our Company as of the Latest Practicable Date; (iii) save as disclosed above, did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (iv) there are no other matters concerning our Director's appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Each of our Directors has confirmed that he/she obtained the legal advice on December 18, 2025 with regards to the requirements under the Listing Rules that are applicable to him/her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange as set out in Rule 3.09D of the Listing Rules and he/she understood his/her obligations as a director of a listed issuer. Each of our independent non-executive Directors has confirmed (i) his/her independence with regards to each of the factors as set out in Rule 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/her independence at the time of his/her appointment.

SENIOR MANAGEMENT

The senior management of our Group, together with our executive Directors, are responsible for the day-to-day operations and management of the business of our Group.

Our senior management consists of Mr. Xu, Mr. Wang Feng (王楓), Mr. Yao Hongbin (姚洪彬), Ms. Wu Lihua (巫麗華), Mr. Feng Zhuochen (馮卓琛) and Mr. Huang Yifeng (黃一峰).

For biographical details of Mr. Xu, see "— Board of Directors — Executive Directors" in this section.

For biographical details of Mr. Wang Feng (王楓), see "— Board of Directors — Executive Directors" in this section.

For biographical details of Mr. Yao Hongbin (姚洪彬), see "— Board of Directors — Executive Directors" in this section.

Ms. Wu Lihua (巫麗華), aged 45, joined our Group in August 2021 as the vice president of finance. Ms. Wu is primarily responsible for overall financial management, strategic planning, and risk control.

Ms. Wu has more than 20 years of experience in financial management. Prior to joining our Group, from October 2005 to May 2007, Ms. Wu worked as a financial accountant for overseas business department at Launch Tech Company Limited* (深圳市元征科技股份有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 02488.HK), which was principally engaged in automotive diagnosis, testing, and maintenance, where she was primarily responsible for assisting the Finance Directors in managing financial operations in various overseas regions. From June 2007 to September 2020, Ms. Wu consecutively served in several financial management positions, including senior finance manager of global supply chain, DCG Finance Controller for server business in ASEAN region, and Finance Controller for Global e-commerce and Finance Controller for WW Incubation at Lenovo Information Products (Shenzhen) Co., Ltd. * (聯想信息產品(深圳)有限公司) and Lenovo (United States) Inc., which were principally engaged in the research, development, manufacturing, and sales of information technology products, where Ms. Wu was primarily responsible for the financial strategy and cost management.

Ms. Wu obtained a bachelor's degree in Accounting and Law from Wuhan University of Technology (武漢理工大學) in the PRC in June 2004. Ms. Wu obtained an EMBA degree from China Europe International Business School (中歐國際工商學院) in the PRC in June 2026. Ms. Wu was certified as a member of the Association of Chartered Certified Accountants of the United Kingdom in July 2026.

Mr. Feng Zhuochen (馮卓琛), aged 42, joined our Group in June 2021 as the board secretary. Mr. Feng is primarily responsible for for preparing the Company's general and Board meetings, maintaining corporate documents and shareholder records, managing information disclosure and investor relations, finance and investment affairs, IPO and capital operations, and legal affairs.

Mr. Feng has more than 15 years of experience in financial management and securities affairs. Prior to joining our Group, Mr. Feng previously worked as a securities affairs representative at Zhongchang Big Data Corp. Ltd.* (中昌大數據股份有限公司), formerly known as Zhongchang Marine Co., Ltd.* (中昌海運股份有限公司), a company providing marine freight transportation services, where he was primarily responsible for implementing information disclosure and investor relations management. From October 2013 to April 2021, Mr. Feng served at Shenzhen Genvict Technologies Co., Ltd.* (深圳市金溢科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002869.SZ), which was principally engaged in digital

transportation development where Mr. Feng consecutively worked as the board secretary office manager and an assistant to CEO, and was responsible for implementing information disclosure and investor relations management.

Mr. Feng obtained a bachelor's degree in Resource Environment and Urban Rural Planning from East China Normal University (華東師範大學) in the PRC in July 2007.

Mr. Huang Yifeng (黃一峰), aged 42, joined our Group in September 2023 as the deputy VP of human resource affairs. Mr. Huang is primarily responsible for overseeing human resources management.

Mr. Huang has more than 14 years of experience in human resources. Prior to joining our Group, from September 2011 to September 2014, Mr. Huang worked in the Human Resources Department at Mondelez Shanghai Food Corporate Management Co., Ltd.* (億滋食品企業管理(上海)有限公司), formerly known as Kraft Food (Shanghai) Enterprise Management Co., Ltd.* (卡夫 食品企業管理(上海)有限公司), a company principally engaged in the sales and distribution of food and snack products, where Mr. Huang was primarily responsible for handling HR affairs. From March 2015 to March 2018, Mr. Huang worked as a deputy director of the Human Resources Department at Budweiser (China) Sales Company Limited Guangzhou Branch* (百威(中國)銷售有限公司廣州分公司), a branch company principally engaged in the sales of beer products, where he was primarily responsible for overseeing HR affairs. From July 2018 to December 2019, Mr. Huang served as a deputy general manager at Guangzhou Wanda Themed Cultural Tourism Management Co., Ltd.* (廣州萬達主題文化旅遊管理有限公司) a company principally engaged in operation of theme parks, water parks, and cultural tourism projects, where he was primarily responsible for overseeing HR affairs. From March 2020 to August 2023, Mr. Huang served as a human resources director at Shenzhen Feifan Sports and Culture Industry Development Co., Ltd* (深圳市非凡體育文化產業發展有限公司), a company principally engaged in providing sports venue management services.

Mr. Huang obtained a bachelor's degree in International Economics and Trade and a dual bachelor's degree in Psychology from Zhongnan University of Economics and Law (中南財經政法大學) and Central China Normal University (華中師範大學) in the PRC, respectively, in June 2006.

JOINT COMPANY SECRETARIES

Mr. Feng Zhuochen (馮卓琛), is our joint company secretary. For details of his biography, see "— Senior Management" in this section.

Ms. Lam Wai Yee Sophie (林慧怡), aged 50, is our joint company secretary. Ms. Lam joined our Company on December 18, 2025.

Ms. Lam is currently a vice president of SWCS Corporate Services Group (Hong Kong) Limited, a leading company secretarial and compliance services firm in Hong Kong, where she is primarily responsible for company secretarial and compliance services for both listed and non-listed companies. With over 20 years of experience in company secretarial and corporate governance professions, Ms. Lam has served as the company secretary of several companies listed on the Main Board of the Stock Exchange Hong Kong Limited. Ms. Lam holds a Bachelor of Arts (Honours) in Translation and a Postgraduate Diploma in Corporate Administration. She is a Chartered Secretary, a Chartered Governance Professional and a Fellow of The Chartered Governance Institute in the United Kingdom and holds a Practitioner's Endorsement from The Hong Kong Chartered Governance Institute.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code, Appendix C1 to the Listing Rules, our Company has formed three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. The Company has cancelled the Supervisory Board on 18 December 2025.

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, Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise our financial reporting process and internal control system of our Group, risk management and internal audit, provide advice and comments to our Board and perform other duties and responsibilities as may be assigned by our Board.

The Audit Committee consists of three independent non-executive Directors, namely, Ms. Leung Bik San, Mr. Han Bin and Mr. Tao Zhigang. Ms. Leung Bik San serves as the chairperson of our Audit Committee, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We have established a Remuneration Committee pursuant to Rule 3.25 of the Listing Rules with written terms of reference in compliance with paragraph E.1 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The primary duties of the Remuneration Committee are to (i) establish, review and provide advice to our Board on our policies concerning remuneration of Directors and senior management officers and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration, (ii) to determine the terms of the specific remuneration package of each executive Director and senior management, (iii) to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time, and (iv) to review and approve matters relating to share schemes under Chapter 17 of the Listing Rules.

The Remuneration Committee consists of one executive Director and two independent non-executive Directors, namely Mr. Xu, Mr. Tao Zhigang and Mr. Han Bin. Mr. Tao Zhigang serves as the chairperson of the Remuneration Committee.

Nomination Committee

We have established a Nomination Committee pursuant to Rule 3.27A of the Listing Rules with written terms of reference in compliance with paragraph B.3 of Part 2 of the Corporate Governance Code, Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to (i) review the structure, size and composition of our Board on a regular basis and make recommendations regarding any proposed changes to the composition of our Board, (ii) identify, select or make recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board and (iii) assess the independence of our independent non-executive Directors and make recommendations on matters relating to the appointment, reappointment and removal of our Directors and succession planning.

The Nomination Committee consists of one executive Directors and two independent non-executive Directors, namely Mr. Xu, Mr. Tao Zhigang and Ms. Leung Bik San. Mr. Xu serves as the chairperson of the Nomination Committee.

COMPENSATION OF DIRECTORS

The Directors and senior management receive their remuneration in the form of Directors' or senior management's salary allowances and benefits in kind, contributions to our retirement benefit scheme, discretionary bonuses and share-based payment.

For the three years ended December 31, 2025 and the six months ended June 30, 2026, the total emoluments paid to our then Directors and supervisors amounted to RMB6.7 million, RMB8.1 million, RMB4.3 million and RMB2.0 million, respectively. The decrease in 2025 as compared to 2024 was primarily due to the absence of share-based payment made to our Directors as no award of partnership interest was granted under Feifan Zhongcheng, Feifan Gongying and Feifan Yuanhong in 2025.

Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors in kind for their service for the year ending December 31, 2026 to be approximately RMB4.5 million.

For the three years ended December 31, 2025 and the six months ended June 30, 2026, the total amount of emoluments paid or payable to the five highest paid individuals of our Group who are not a Director of the Company amounted to RMB1.9 million, RMB6.4 million, RMB3.8 million and RMB1.2 million, respectively.

For the three years ended December 31, 2025 and the six months ended June 30, 2026, no emolument was paid by our Group to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office. None of our Directors has waived or agreed to waive any emoluments during the Track Record Period, except that Mr. Tao Zhigang has voluntarily waived his director's fees for the year ended December 31, 2025.

Save as disclosed above, no other payments of remuneration have been made, or are payable, in respect of the Track Record Period, by our Group to or on behalf of any of our Directors.

CORPORATE GOVERNANCE CODE

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code and the associated Listing Rules after the **[REDACTED]**.

Our Group considers that appointing Mr. Xu as both the chairman of our Board and the general manager of our Company will provide us with strong and consistent leadership, resulting in more effective planning and management of our Group. Pursuant to code provision C.2.1 of Appendix C1 to the Listing Rules, the roles of chairperson and chief executive should be separate and should not be performed by the same individual. However, in view of Mr. Xu's extensive industry experience, personal profile and critical role in our Group's historical development, we believe that it would be beneficial for our Group's business prospects if Mr. Xu continues to act as both the chairman of our Board and the general manager of our Company upon **[REDACTED]**.

Save as disclosed above, we are in compliance with all applicable code provisions as set out in the Corporate Governance Code as contained in Appendix C1 to the Listing Rules.

BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity in the Company. We have strived to promote diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure.

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 diversity of our Board through the consideration of a number of factors when selecting candidates to our Board, including but not limited to gender, age, race, cultural background, educational background, industry experience and professional experience. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company's competitive advantage and enhancing its ability to attract talents and to retain and motivate employees. We have also taken and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels.

Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of business management, legal, economics, finance, investment and accounting. The ages of our Directors range from 34 years old to 60 years old, and we have both male and female representatives on the Board.

Our Nomination Committee will review and assess the composition of our Board and make recommendations to our Board on appointment of members of our Board. Meanwhile, our Nomination Committee will consider the benefits of all aspects of diversity, including without limitation, professional experience, skills, knowledge, education background, age, gender, cultural and ethnicity and length of service, in order to maintain an appropriate range and balance of talents, skills, experience and diversity of perspectives on our Board.

COMPLIANCE ADVISER

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

(i) before the publication of any regulatory announcement, circular or financial report;

(ii) where a transaction, which might be a notifiable or connected transaction under the Listing Rules, is contemplated by our Group, including share issues and share repurchases;

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

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

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