

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board consists of seven Directors, comprising two executive Directors, two non-executive Directors and three independent non-executive Directors. All Directors are elected by the general meeting for a term of three years which is renewable upon re-election. The major powers and functions of the Board include, but are not limited to, convening the general meetings, presenting reports to the general meetings, implementing the resolutions passed at the general meetings, determining the operational plans and investment plans of the Group, determining the annual financial budgets and final accounts of the Group, determining the fundamental management systems of the Group, formulating profit distribution plans and loss recovery plans of the Group, and exercising other powers and functions as conferred by the Articles of Association.

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

DIRECTORS

The following table sets forth certain information of our Directors:

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a Director	Relationship with other Directors and senior management
Mr. Liu Songtao (劉松濤)	38	Chairman, Executive Director and Chief Technology Officer	Overall strategic planning, operational and managerial decision-making and technology innovation	January 28, 2013	December 30, 2015	–
Mr. Song Tao (宋濤)	38	Executive Director and General Manager	Overall strategic planning, business direction, management and capital operations	January 28, 2013	December 30, 2015	–
Mr. Huang Tian (黃田)	73	Non-executive Director	Provision of guidance for the overall development of our Company	December 30, 2025	December 30, 2025	–
Mr. Wang Tianmiao (王田苗)	66	Non-executive Director	Provision of guidance for the overall development of our Company	December 30, 2025	December 30, 2025	–
Mr. Wang Gang (王剛)	45	Independent Non-executive Director	Provision of independent advice to the Board	December 30, 2025	December 30, 2025 ⁽¹⁾	–
Mr. Xiao Shilian (肖世練)	55	Independent Non-executive Director	Provision of independent advice to the Board	December 30, 2025	December 30, 2025 ⁽¹⁾	–
Ms. Wang Anqi (王安琪)	37	Independent Non-executive Director	Provision of independent advice to the Board	December 30, 2025	December 30, 2025 ⁽¹⁾	–

Note:

(1) Such appointment will take effect from the [REDACTED].

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Executive Directors

Mr. Liu Songtao (劉松濤), aged 38, joined the Group in January 2013 as the general manager. He has been serving as the chief technology officer of the Company since January 2013 and the Director and chairman of the Board since December 2015. Mr. Liu was re-designated as an executive Director in December 2025. He is primarily responsible for the overall strategic planning, operational and managerial decision-making and technology innovation of the Group. Mr. Liu also holds various positions in our subsidiaries, including the executive director of Chenxing (Nanjing), the executive director and manager of Jiangsu Xiaoye and the manager of Wuxi Chenxing.

Mr. Liu has been serving as (i) the external mentor in Mechatronics and Control Engineering School of Shenzhen University (深圳大學機電與控制工程學院) since May 2024; (ii) the vice chairman and secretary-general of Tianjin Robotics Association (天津市機器人學會) since January 2025; (iii) the deputy chairman of Tianjin Robot Industry Association (天津市機器人產業協會) since June 2025; and (iv) the co-chairman of the Alumni Entrepreneurs Association Youth Innovation Council of Tianjin University (天津大學校友企業家聯合會青創共同會長) since September 2025.

Mr. Liu obtained a bachelor's degree in mechanical design, manufacturing and automation from Tianjin University (天津大學) and a bachelor's degree in finance from Nankai University (南開大學) in July 2010, and a master's degree in mechanical engineering from Tianjin University (天津大學) in January 2013. He was granted the title of vice senior engineer and senior engineer by Tianjin Municipal Human Resources and Social Security Bureau in December 2022 and December 2025. Mr. Liu has won numerous awards and honors, including (i) he was awarded the First Prize of Tianjin Technology Invention (天津市技術發明一等獎) by Tianjin Municipal People's Government in January 2015; (ii) his work “atom-high-speed handling robot” (《atom—高速搬運機器人》) as one of the finishers won the gold medal in the 4th China “Internet +” College Students Innovation and Entrepreneurship Competition (第四屆中國“互聯網+”大學生創新創業大賽金獎) in October 2018; (iii) he was awarded the title of Outstanding Young Entrepreneur of Tianjin Economic-Technological Development Area for 2021 (2021年度天津經開區優秀青年企業家) by the Communist Youth League Committee of Tianjin Economic-Technological Development Area (共青團天津經濟技術開發區委員會) in March 2022; (iv) his work “R&D and Industrialization of High-Speed High-Payload SCARA Robot” (《高速重載SCARA機器人研發及產業化》) as one of the team members won the Excellence Award of the 2nd Intelligent Manufacturing Innovation Competition (第二屆智能製造創新大賽優秀獎) in November 2022; (v) he was awarded the 2023 Tianjin Robotics Outstanding Entrepreneur (2023年度天津市機器人優秀企業家) by the 4th Tianjin Robotics Conference (第四屆天津機器人大會); and (vi) he was selected as one of the first batch of Tianjin Excellent Manufacturing Talents (第一批天津市卓越製造人才) by the Talent Work Leading Group Office of the CPC Tianjin Municipal Committee (中共天津市委人才工作領導小組辦公室) in September 2024.

Mr. Song Tao (宋濤), aged 38, joined the Group in January 2013 as the deputy general manager. He has been serving as the Director and general manager of the Company since December 2015. Mr. Song was re-designated as an executive Director in December 2025. He is primarily responsible for the overall strategic planning, business direction, management and capital operations of the Group. Mr. Song also holds various positions in our subsidiaries, including the executive director of Wuxi Chenxing and Beijing Xiaohu.

Mr. Song obtained a bachelor's degree in mechanical design, manufacturing and automation from Tianjin University (天津大學) and a bachelor's degree in finance from Nankai University (南開大學) in July 2010, and a master's degree in mechanical engineering from Beihang University (北京航空航天大學) in June 2013.

Non-executive Directors

Mr. Huang Tian (黃田), aged 73, was appointed as a non-executive Director in December 2025, responsible for provision of guidance for the overall development of our Company.

Mr. Huang held several positions at Tianjin University (天津大學) including professor and doctoral supervisor from February 1985 to September 2024, and was accredited by the Ministry of Education of the PRC as a Cheung Kong Scholar.

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Mr. Huang obtained a bachelor’s degree in mechanical manufacturing technology, equipment and automation from Tianjin University (天津大學) in May 1982, a master’s degree in mechanical manufacturing from Tianjin University (天津大學) in December 1984, and a doctoral degree in mechanical manufacturing from Tianjin University (天津大學) in April 1991. Mr. Huang has won numerous awards and honors, including the First Prize of Tianjin Technological Invention Award (天津市技術發明一等獎) awarded by the Tianjin Municipal People’s Government in January 2007 and January 2015, the First Prize of the Natural Science Award (自然科學獎一等獎) by the Ministry of Education of the PRC in February 2012, the First Prize of the China Machinery Industry Science and Technology Award (中國機械工業科學技術一等獎) by the China Machinery Industry Federation (中國機械工業聯合會) and the Chinese Mechanical Engineering Society (中國機械工程學會) in October 2013, the Second Prize of the National Technological Invention Award (國家技術發明二等獎) by the State Council of the PRC in December 2015, the Science and Technology Achievement Award (科技成就獎) by the Chinese Mechanical Engineering Society (中國機械工程學會) in November 2017, and the honorary membership by the International Federation for Promotion of Mechanism and Machine Science in November 2023.

Mr. Wang Tianmiao (王田苗), aged 66, was appointed as a non-executive Director in December 2025, responsible for provision of guidance for the overall development of our Company.

Mr. Wang served as a postdoctoral researcher at the Computer Science and Technology Postdoctoral Research Center of Tsinghua University (清華大學計算機科學與技術博士後科研流動站) from September 1990 to August 1992 and at the Italian National Laboratory of Bionic Mechanics from December 1992 to December 1994. He served as an associate professor, professor and doctoral supervisor at Beihang University (北京航空航天大學) from June 1995 to 2025, and currently he serves as the honorary director at Robotics Institute of Beihang University (北京航空航天大學機器人研究所). He served as an independent director of Goertek Inc. (歌爾股份有限公司) (listed on the Shenzhen Stock Exchange, Stock Code: 002241) from October 2016 to November 2022, an independent non-executive director of SIM Technology Group Limited (listed on the Stock Exchange, Stock Code: 2000) from April 2017 to February 2021, and an independent director of Shanghai STEP Electric Corporation (上海新時達電氣股份有限公司) (listed on the Shenzhen Stock Exchange, Stock Code: 002527) from July 2017 to June 2023. Mr. Wang was accredited by the Ministry of Education of the PRC as a Cheung Kong Scholar and was appointed as the chair of the Institute of Electrical and Electronics Engineers (IEEE) Beijing Section Robotics and Automation Society Chapter in March 2014.

Mr. Wang has been serving as a director of Zhongguancun Zhiyou Angel AI and Robotics Research Institute (中關村智友天使人工智能與機器人研究院) since July 2020.

Mr. Wang obtained a bachelor’s degree in computer science from Xi’an Jiaotong University (西安交通大學) in July 1982, a master’s degree in industrial electronics from Northwestern Polytechnical University (西北工業大學) in April 1987, and a doctoral degree in underwater signal processing and recognition from Northwestern Polytechnical University (西北工業大學) in June 1990. Mr. Wang has won numerous awards and honors, including the First Prize for Scientific and Technological Progress awarded by the Ministry of Electronics Industry of the PRC in December 1993, the Second Prize for Scientific and Technological Progress awarded by the Aviation Industry Corporation of China (中國航空工業總公司) in April 1999, and the Second Prize for the State Scientific and Technological Progress Award (國家科學技術進步二等獎) awarded by the State Council of the PRC in December 2008.

Independent Non-executive Directors

Mr. Wang Gang (王剛), aged 45, was appointed as an independent non-executive Director in December 2025, responsible for the provision of independent advice to the Board.

Mr. Wang has been serving as the deputy professor at the School of Intelligent Engineering and Automation, Beijing University of Posts and Telecommunications (北京郵電大學) since July 2016.

Mr. Wang obtained a bachelor’s degree in mechanical design, manufacturing and automation from Shandong University of Science and Technology (山東科技大學) in June 2006 and a master’s degree in mining equipment and control engineering from Shandong University of Science and Technology (山東科技大學) in June 2009. He further obtained a doctoral degree in mechanical design and theory from Beihang University (北京航空航天大學) in July 2016.

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Mr. Xiao Shilian (肖世練), aged 55, was appointed as an independent non-executive Director in December 2025, responsible for the provision of independent advice to the Board.

From July 2008 to November 2010, Mr. Xiao was a senior manager at Ernst & Young (China) Advisory Limited Guangzhou Branch. From December 2010 to June 2018, he held several positions including supervisor and general manager of the finance and performance management department at Guangzhou Rural Commercial Bank Co., Ltd. (廣州農村商業銀行股份有限公司) (listed on the Stock Exchange, stock code: 1551). From May 2018 to December 2021, he was the chief financial officer at Guangdong-Hong Kong-Macau Greater Bay Area Industry and Finance Investment Co., Ltd. (粵港澳大灣區產融投資有限公司). From February 2022 to March 2025, he was a partner at Guangzhou Jianbo Enterprise Services Co., Ltd. (廣州健博企業服務有限公司).

Mr. Xiao has been serving (i) as a director at Shenzhen Hao Ji Da Electronic Technology Co., Ltd. (深圳市皓吉達電子科技股份有限公司) since January 2022; (ii) as a director at Shenzhen Xintao New Materials Co., Ltd. (深圳市新濤新材料股份有限公司) since December 2022; (iii) as an independent director at Infund Holding Co., Ltd. (賢豐控股股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 002141) since October 2023; (iv) as an independent director at Shenzhen Jasic Technology Co., Ltd. (深圳市佳士科技股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300193) since January 2025; (v) as an advisory partner at Beijing Xinghua (Hong Kong) Advisory Limited (北京興華(香港)諮詢服務有限公司) since April 2025; and (vi) as a director at Jianbo Technology Investment Co. Limited (健博科技投資有限公司) since March 2025.

Mr. Xiao obtained a master’s degree in statistics from Hunan College of Finance and Economics (湖南財經學院) in June 1999, and a doctoral degree in management from Sun Yat-sen University (中山大學) in June 2004. He obtained the qualification of accountant accredited by CPA Examination Committee of the Ministry of Finance of the PRC in December 2000.

Ms. Wang Anqi (王安琪), aged 37, was appointed as an independent non-executive Director in December 2025, responsible for the provision of independent advice to the Board.

From June 2016 to October 2019, Ms. Wang served as a manager at Shanghai Huasheng Youge Equity Investment Management Co., Ltd. (上海華晟優格股權投資管理有限公司). From October 2019 to October 2020, she served as a director at Beijing Lishe Dachuan Consulting Management Co., Ltd. (北京利涉大川諮詢管理有限公司). From November 2020 to April 2021, she served as a vice investment president at Beijing Innovation Workshop Private Fund Management Co., Ltd. (北京創新工場私募基金管理有限公司). From May 2021 to November 2022, she served as the secretary to the chairman of the Board at Xiamen Shitoucheng Group Co., Ltd. (廈門市石頭城集團有限公司). From November 2022 to July 2026, she served as the investment director at Deeprock (Beijing) Private Fund Management Co., Ltd. (深石(北京)私募基金管理有限公司). Since August 2026, she has been serving as the investment director at Beijing Shenghui Private Equity Fund Management Co., Ltd. (北京生輝私募基金管理有限公司).

Ms. Wang obtained a bachelor’s degree in English from Tianjin University (天津大學) and a bachelor’s degree in finance from Nankai University (南開大學) in June 2012. She further obtained a master’s degree in finance from Peking University (北京大學) in July 2015.

SENIOR MANAGEMENT

The following table sets forth certain information of the senior management of the Group:

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management	Relationship with other Directors and senior management
Mr. Song Tao (宋濤)	38	Executive Director and General Manager	Overall strategic planning, business direction, management and capital operations	January 28, 2013	January 28, 2013	–

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Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management	Relationship with other Directors and senior management
Mr. Liu Songtao (劉松濤)	38	Chairman, Executive Director and Chief Technology Officer	Overall strategic planning, operational and managerial decision-making, and technology innovation	January 28, 2013	January 28, 2013	–
Mr. Li Yanhua (李艷華)	34	Deputy General Manager and R&D Head	Product research and development	March 2, 2016	February 1, 2019	–
Mr. Su Zhe (蘇哲)	36	Chief Financial Officer	Financial management	December 4, 2020	December 4, 2020	–
Mr. Li Jigang (李季剛)	31	Secretary to the Board and Joint Company Secretary	Corporate governance and capital markets	September 1, 2025	September 1, 2025	–

Mr. Song Tao (宋濤), aged 38, joined the Group in January 2013 as the deputy general manager. For details of his biography, please see the sub-section headed “— Directors — Executive Directors” in this section.

Mr. Liu Songtao (劉松濤), aged 38, joined the Group in January 2013 as the general manager. For details of his biography, please see the sub-section headed “— Directors — Executive Directors” in this section.

Mr. Li Yanhua (李艷華), aged 34, joined the Group in March 2016 as the research and development engineer, and was appointed as the head of research and development of the Company in February 2019 and as the deputy general manager of the Company in December 2025, responsible for the product research and development of the Group.

Mr. Li obtained a bachelor’s degree in communications engineering from Central South University of Forestry and Technology (中南林業科技大學) in June 2013, and a master’s degree in computer application technology from Central South University of Forestry and Technology (中南林業科技大學) in June 2015.

Mr. Su Zhe (蘇哲), aged 36, joined the Group in December 2020 as the chief financial officer of the Company, responsible for the financial management of the Group. Mr. Su is the executive director, manager and chief financial officer of Xinxiang Chenxing.

From September 2013 to July 2014, Mr. Su worked at Beijing Zhong’anxing Project Data Analyst Firm Co., Ltd. (北京中安興項目數據分析師事務所有限責任公司). From January 2015 to August 2016, he worked at Beijing Lansheng Certified Public Accountants LLP (北京朗盛會計師事務所(特殊普通合夥)). From December 2016 to December 2017, he worked at Ruihua Certified Public Accountants LLP (瑞華會計師事務所(特殊普通合夥)). From January 2018 to July 2018, he worked at Grant Thornton Certified Public Accountants LLP (致同會計師事務所(特殊普通合夥)). From August 2018 to November 2020, he acted as a risk control manager at Tianjin Haida Venture Capital Management Co., Ltd. (天津海達創業投資管理有限公司).

Mr. Su obtained a bachelor’s degree in finance from the Institute of Disaster Prevention Science and Technology (防災科技學院) (currently known as University of Emergency Management (應急管理大學)) in June 2013.

Mr. Li Jigang (李季剛) (former name: Li Zi’ang (李子昂)), aged 31, joined the Group in September 2025 as the secretary to the Board of the Company, responsible for the corporate governance and capital markets of the Group.

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Mr. Li consecutively served as a manager, senior manager, vice president and senior vice president at the investment banking department of China Securities Co., Ltd. (中信建投證券股份有限公司) (listed on the Stock Exchange, stock code: 6066 and the Shanghai Stock Exchange, stock code: 601066) from July 2017 to March 2025.

Mr. Li obtained a bachelor’s degree in finance from Harbin University of Commerce (哈爾濱商業大學) in June 2015 and a master’s degree in applied economics from Harbin Institute of Technology (哈爾濱工業大學) in July 2017.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Save 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. Save as disclosed herein, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of our Directors and senior management that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors and senior management that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

JOINT COMPANY SECRETARIES

Mr. Li Jigang (李季剛), aged 31, was appointed as one of our joint company secretaries in December 2025. For details of his biography, please see the sub-section headed “—Senior Management” in this section.

Ms. Wong Nga Sim (黃雅嫻), was appointed as one of our joint company secretaries in December 2025. Ms. Wong has over 8 years of experience in the corporate secretarial field. She currently serves as a manager of Company Secretarial Services of Tricor Services Limited. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Wong obtained a bachelor’s degree in business administration (hons.) from Hong Kong Baptist University in 2015. She is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

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 December 2025; 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 confirms (i) his or her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he or she has no past or present financial or other interest in the business of our Company or our subsidiaries or any connection with any core connected person of our 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 or her appointment.

Rule 8.10 of the Listing Rules

As of the Latest Practicable Date, none of our Directors (other than our independent non-executive Directors) had interests in any business, which competes or is likely to compete, either directly or indirectly, with our business that would require disclosure under Rule 8.10 of the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

Our Company has established three Board Committees in accordance with the relevant PRC laws and regulations, the Articles of Association and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration Committee and the Nomination Committee.

Audit Committee

We have established the Audit Committee 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 Directors, namely Mr. Xiao Shilian, Mr. Wang Gang and Ms. Wang Anqi. Mr. Xiao Shilian currently serves as the chairman of the Audit Committee and is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee are as follows:

- (i) to make recommendations to the Board on the appointment, replacement and removal of an external auditor, consider and approve the remuneration and terms of engagement of an external auditor and any questions of its resignation or dismissal;
- (ii) to review and monitor the external auditor’s independence and objectivity and the effectiveness of the audit process in accordance with applicable standards. The Audit Committee shall discuss with the external auditor the nature and scope of the audit and reporting obligations before the audit commences;
- (iii) to develop and implement policies on engaging an external auditor to provide non-audit services;
- (iv) to review and supervise the truthfulness, completeness and correctness of financial statement, annual report and accounts and semi-annual report;
- (v) to review the financial policy, risk management and internal control evaluation system of the Company;
- (vi) to facilitate communications between the internal audit department and the external auditor; and
- (vii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the Board.

Remuneration Committee

We have established the Remuneration Committee 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 Committee consists of three Directors, namely Mr. Wang Gang, Mr. Song Tao and Ms. Wang Anqi. Mr. Wang Gang currently serves as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee are as follows:

- (i) to organize and formulate the remuneration policy and plan of Directors and senior management with reference to their main duties, scope, importance, time commitment and salary level of relevant positions. The remuneration plan and policy mainly include but are not limited to performance evaluation standards, procedures and main evaluation systems, and main plans for rewards and punishments, and shall include benefits in kind, pension rights and compensation payments (including compensation for loss or termination of their office or appointment);
- (ii) to make recommendations to the Board on the remuneration packages of the executive Directors and senior management;
- (iii) to make recommendations to the Board on the remuneration of non-executive Directors;

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- (iv) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in our Group;
- (v) to study and make recommendations to the Board on the appraisal criteria for Directors and senior management, review the performance of Directors (excluding independent non-executive Directors) and senior management and conduct annual performance appraisals;
- (vi) to review and approve the compensation payable to the executive Directors and senior management for their loss or termination of office or appointment to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
- (vii) to review and approve the compensation arrangements relating to dismissal or removal of the Directors for misconduct to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
- (viii) to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- (ix) to supervise the implementation of the remuneration procedures and review the relevant remuneration policies on a regular basis; and
- (x) to review and/or approve relevant share schemes as set out in Chapter 17 of the Listing Rules.

Nomination Committee

We have established the Nomination Committee in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three Directors, namely Mr. Liu Songtao, Mr. Wang Gang and Ms. Wang Anqi. Mr. Liu Songtao currently serves as the chairman of the Nomination Committee. The primary duties of the Nomination Committee are as follows:

- (i) to review the size and composition of the Board (including the skills, knowledge and experience) at least annually and make recommendations on any proposed changes to the Board to complement our Company’s corporate strategy;
- (ii) to formulate the corporate governance policies and standards, monitor the implementation, and make recommendations to the Board;
- (iii) to examine the select standards and procedures of directors and senior management and make recommendation to the Board, and supervise the training and development plan of Directors and senior management;
- (iv) to identify individuals suitably qualified to become board members and select and make recommendations to the Board on the selection of individuals nominated for directorships;
- (v) to assess the independence of the independent non-executive Directors;
- (vi) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors (in particular the chairman of the Board and the chief executive officer); and
- (vii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the Board.

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BOARD DIVERSITY POLICY

We have 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 the Company’s competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent.

Pursuant to our board diversity policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, industry experience, technical capabilities, professional qualifications and skills, knowledge, length of service and other related factors. We will also consider our own business model and special needs. The ultimate selection of Director candidates will be based on merits of the candidates and contribution that the candidates will bring to our Board.

Our Board currently consists of one female Director and six male Directors with a balanced mix of knowledge and skills, including but not limited to overall management and strategic development, finance, accounting and risk management. The Company is of the view that the Board satisfies our board diversity policy. Our Nomination Committee is responsible for the implementation of our board diversity policy. Upon completion of the [REDACTED], our Nomination Committee will review our board diversity policy from time to time to ensure its continued effectiveness and we will disclose the implementation of our board diversity policy in our corporate governance report on an annual basis.

We 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. We will have at least one female Director at all times, and we will ensure that a female Director serves on the Nomination Committee at all times. We will encourage our incumbent Board members to recommend female candidate Directors. We will also continue to ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential successors to our Board in due time to ensure gender diversity of our Board. Our Group will continue to emphasize training of female talent and providing long-term development opportunities for our female staff including but not limited to business operation, management, accounting and finance, legal and compliance. As such, we are of the view that our Board will be offered chances to identify competent female staff at mid to senior level to be nominated as a Director in future with a pipeline of female candidates.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

We offer our executive Directors and senior management members, who are also the Company’s employees, remuneration in the form of salaries, allowances and benefits in kind, performance related bonuses and pension scheme contributions. Our independent non-executive Directors receive remuneration with reference to their respective positions and duties, including being a member or the chairperson of Board committees.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate amount of remuneration paid or payable to our Directors amounted to approximately RMB0.65 million, RMB0.63 million, RMB0.86 million, and RMB0.75 million, respectively. Under the arrangement currently in force, we estimate the total remuneration before taxation, including estimated share-based remuneration, to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB0.57 million. The actual remuneration of Directors for the year ending on December 31, 2026 may be different from the expected remuneration.

The five highest paid employees in the Group included nil, nil, nil, and nil Director, for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, respectively.

See “Statutory and General Information — 5. Employee Incentive Scheme” in Appendix V to this document for details on the incentive schemes for our Directors and senior management.

DIRECTORS AND SENIOR MANAGEMENT

During the Track Record Period, no remuneration was paid to our Directors or any of the 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, any of our Directors, former directors or the five highest paid individuals 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. None of our Directors waived any emoluments during the Track Record Period. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will, following the [REDACTED], receive recommendations from our Remuneration Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and senior management and the performance of our Group.

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited 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 our Company in certain circumstances including:

- (1) before the publication of any regulatory announcement, circular or financial report;
- (2) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (3) 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
- (4) 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.

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].

CORE R&D TEAM MEMBERS

For further details of the experience of our core R&D team members, see “Business — Research and Development — Our R&D Team.”