

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our board currently consists of seven Directors, consisting of two executive Directors, two non-executive Directors and three independent non-executive Directors. The following table sets forth general information regarding our Directors:

Name	Position	Age	Date of appointment as Director	Time of joining the Group	Responsibilities	Relationship with other Directors and senior management
Mr. Li Chengbin (厲成賓)	Chairman of the Board and executive Director	47	March 14, 2017	March 2017	Overall strategic planning and development, business direction and operational management of our Group	None
Dr. Guo Mingbo (郭明波)	Executive Director and chief executive officer	46	June 1, 2019	June 2019	Overseeing the business and daily operations of our Group	None
Mr. Chen Hu (陳虎)	Non-Executive Director	51	October 24, 2025	October 2025	Providing recommendations on the strategic development of our Group	None
Ms. Yi Fan Sunny Ruan	Non-executive Director	25	October 24, 2025	October 2025	Providing recommendations on the strategic development of our Group	None
Dr. Huang Wei (黃衛)	Independent non-executive Director	59	December 4, 2021	December 2021	Supervising and providing independent opinion to our Board	None
Mr. Liu Jidong (劉繼東)	Independent non-executive Director	49	September 24, 2021	September 2021	Supervising and providing independent opinion to our Board	None
Ms. Sit Ting Fong (薛定芳)	Independent non-executive Director	52	October 24, 2025	October 2025	Supervising and providing independent opinion to our Board	None

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The following sets forth the biographies of our Directors:

Executive Directors

Mr. Li Chengbin (厲成賓), aged 47, is the chairman of the Board and our executive Director. He is primarily responsible for the overall strategic planning and development, business direction and operational management of our Group. Mr. Li has served as the chairman of the Board and a Director of our Company since March 2017, and was redesignated as an executive Director in November 2025.

Mr. Li is a seasoned investor with extensive experience in technology investment fields such as consumer electronics, semiconductors, and new energy. From 2015 to June 2025, Mr. Li served as a technology manufacturing partner at Shanghai Zhengxingu where he was responsible for technology investment and strategic M&A. During such period, he also served as director and/or general manager at certain portfolio companies of Shanghai Zhengxingu, including the executive director and general manager of Sound Solutions International (Zhenjiang) Co., Ltd.* (奧音科技(鎮江)有限公司) from July 2019 to December 2021 and from December 2019 to June 2020, respectively. From July 2007 to April 2015, Mr. Li served as a deputy director at China Universal Asset Management Co., Ltd. (匯添富基金管理股份有限公司).

Mr. Li graduated from Shandong University (山東大學) with a bachelor’s degree in finance in July 2000. He obtained a master’s degree in business administration from The University of Hong Kong in November 2014.

Dr. Guo Mingbo (郭明波), aged 46, is our executive Director and chief executive officer of our Company. He is primarily responsible for overseeing the business and daily operations of our Group. Dr. Guo was appointed as a Director and chief executive officer of our Company in June 2019. Dr. Guo was redesignated as an executive Director in November 2025.

Dr. Guo previously served as the head of sales management for the Asia-Pacific region at several multinational material corporations, overseeing client management and business development in areas such as semiconductors and new energy. He possesses profound expertise in materials science combined with extensive sales management experience. Prior to joining our Group, he held the position of business director of Asia-Pacific region at Heraeus Materials Technology Shanghai Ltd.* (上海賀利氏工業技術材料有限公司) from August 2015 to June 2018. From November 2007 to July 2015, he worked at DuPont China Group Co., Ltd.* (杜邦中國集團有限公司) as a strategic account manager and channel sales manager. From September 2005 to May 2007, Dr. Guo served as a management trainee at General Electric China Co., Ltd.* (通用電氣中國有限公司).

Dr. Guo graduated from Shanghai Jiao Tong University (上海交通大學) with a bachelor’s degree in applied chemistry in July 2002 and obtained a master’s degree in materials science from the same university in March 2005. Dr. Guo graduated from The University of Hong Kong with a master’s degree in business administration in November 2014. Dr. Guo received his PhD degree in materials and chemical engineering from Shanghai Jiao Tong University in September 2025. He was awarded “Chuishan Talent” Industry Leading Talent (“圖山人才”產業領軍人才) by Zhenjiang New District in December 2021. In May 2025, Dr. Guo was selected for the Model Workers of Zhenjiang City (鎮江市勞動模範) by Zhenjiang Government.

Non-executive Directors

Mr. Chen Hu (陳虎), aged 51, is our non-executive Director. He is primarily responsible for providing recommendations on the strategic development of our Group. Mr. Chen was appointed as a non-executive Director in October 2025.

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Mr. Chen has 16 years of management experience in listed company and is a distinguished entrepreneur with senior corporate executive experience, backed by strong operational expertise and recognized professional credentials in economics and industry governance. Since June 2019, Mr. Chen has been the chairman of the board of Shanghai Jiechu Food Technology Co., Ltd.* (上海捷廚食品科技有限公司). From July 2001 to February 2017, Mr. Chen held various positions at Huabao International Holdings Limited* (華寶國際控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 00336), including general manager, business unit director, and vice president of the member of Huabao International Holdings Limited.

Mr. Chen graduated from Central South University of Technology (中南工業大學) with a bachelor’s degree in investment economics in June 1997. He obtained a master’s degree in business administration from Nanyang Technological University in July 2014. Mr. Chen was certified as a Senior Economist (高級經濟師) by the Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in January 2016.

Ms. Yi Fan Sunny Ruan, aged 25, is our non-executive Director. She is primarily responsible for providing recommendations on the strategic development of our Group. Ms. Ruan was appointed as a non-executive Director in October 2025.

Since July 2023, Ms. Ruan has been working as a joint general manager at Shaoxing Jinze Enterprise Management Co., Ltd.* (紹興錦澤企業管理有限公司), where she was responsible for operational affairs.

Ms. Ruan graduated from School of Visual Arts in New York City with a bachelor’s degree in illustration in May 2023.

Independent Non-executive Directors

Dr. Huang Wei (黃衛), aged 59, is our independent non-executive Director. He is primarily responsible for supervising and providing independent opinion to our Board. Dr. Huang was appointed as an independent non-executive Director in December 2021.

Dr. Huang has over 35 years of experience in chemistry and chemical engineering industry. Dr. Huang has been working at the school of chemistry and chemical engineering of Shanghai Jiao Tong University (上海交通大學) since August 2005, where he served as an associate professor from August 2005 to December 2014, and has been a researcher since January 2012. From December 2020 to July 2025, he served as an independent director at Wuxi Heshuo Feng Technology Group Co., Ltd. (無錫和燦豐科技集團股份有限公司). From August 1997 to February 2000, he held the position of lecturer in the department of chemical engineering at Jiangsu Institute of Petrochemical Engineering* (江蘇石油化工學院). From August 1989 to August 1994, Dr. Huang served as a teaching assistant in the department of organic chemical engineering at Jiangsu Institute of Chemical Engineering (江蘇化工學院).

Dr. Huang graduated from Jiangsu Institute of Chemical Engineering (江蘇化工學院) with a bachelor’s degree in basic organic chemical engineering in July 1989. He obtained a master’s degree in chemical engineering from East China University of Science and Technology (華東理工大學) in July 1997 and further obtained a PhD degree in materials science from Shanghai Jiao Tong University (上海交通大學) in March 2003. Dr. Huang was certified as a Higher Education Teacher (高等學校教師) in August 1996. In 2019, he was awarded the Shanghai Natural Science First Prize (上海市自然科學一等獎) by the Shanghai Municipal Government (上海市人民政府).

Mr. Liu Jidong (劉繼東), aged 49, is our independent and non-executive Director. He is mainly responsible for supervising and providing independent opinion to our Board. Mr. Liu was appointed as an independent non-executive Director in September 2021.

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Mr. Liu has extensive experience in accounting and internal audit. Since June 2015, Mr. Liu has been the manager of internal audit department at CNH Industrial (China) Management Co., Ltd.* (凱斯紐荷蘭(中國)管理有限公司). He worked at the finance division of TRW Automotive (Asia Pacific) Co., Ltd.* (天合汽車(亞太)有限公司) from December 2014 to May 2015.

Mr. Liu graduated from Shandong University (山東大學) with a bachelor’s degree in public finance in July 2000. He has been a member of the Chinese Institute of Certified Public Accountants since December 2009.

Ms. Sit Ting Fong (薛定芳), aged 52, is our independent non-executive Director. She is mainly responsible for supervising and providing independent opinion to our Board. Ms. Sit was appointed as an independent non-executive Director of our Company in October 2025.

Ms. Sit is a highly accomplished investment and strategy executive with deep expertise in private equity and investor relations across the Asia-Pacific region. Since June 2020, Ms. Sit has been working at Bain & Company as practice vice president for the private equity group in the Asia Pacific region. She has been serving as an independent non-executive director of Sling Group Holdings Limited, a company listed on the Stock Exchange (stock code: 8285), since January 2019. Ms. Sit spent over a decade in investor-facing roles within private equity industry from 2007 to 2020. Between May 2005 and June 2007, Ms. Sit worked at Crimson Investment as an investment vice president.

Ms. Sit graduated from the Chinese University of Hong Kong with a bachelor’s degree in business administration in December 1997. She obtained a master’s degree in business administration from Harvard University in June 2002.

SUPERVISORY COMMITTEE

Pursuant to our extraordinary general meeting on November 28, 2025, our Shareholders approved a resolution that our Company would no longer set up the supervisory committee from the date of the aforesaid general meeting, and the powers of the supervisory committee will be exercised by the Audit Committee. Accordingly, the term of our current supervisors and the supervisory committee would be terminated immediately at the date of general meeting. Our PRC Legal Advisers have confirmed that such arrangements comply with the relevant PRC laws and regulations.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below sets out certain information in respect of the senior management of the Group:

Name	Position	Age	Date of appointment as senior management	Time of joining the Group	Role and responsibilities	Relationship with other Directors and senior management
Dr. Guo Mingbo (郭明波)	Executive Director and chief executive officer	46	June 1, 2019	June 2019	Overseeing the business and daily operations of our Group	None

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Name	Position	Age	Date of appointment as senior management	Time of joining the Group	Role and responsibilities	Relationship with other Directors and senior management
Mr. Ma Yuanhong (馬院紅)	Vice president	43	June 10, 2019	June 2019	Operation and management of the business unit of energy enhancement materials	None
Mr. Zhang Lei (張磊)	Vice president	44	August 14, 2019	August 2019	Research and development and management of the business unit of acoustic enhancement materials	None
Ms. Dong Fangjie (董芳杰)	Vice president, chief financial officer, Board secretary and joint company secretary	35	September 24, 2021	August 2020	Overall financial management and corporate government matters of our Group	None

Dr. Guo Mingbo (郭明波), see “– Board of Directors – Executive Directors” for details.

Mr. Ma Yuanhong (馬院紅), aged 43, is our vice president. He is primarily responsible for operation and management of the business unit of energy enhancement materials. Mr. Ma has been appointed as our vice president since June 2019.

Mr. Ma has extensive experience in the new energy and advanced materials industries. From October 2016 to November 2018, Mr. Ma held the position of sales manager at Heraeus Materials Technology Shanghai Ltd.* (上海賀利氏工業技術材料有限公司), where he managed sales for major clients. From October 2011 to September 2016, he worked as a technical specialist at DuPont (China) R&D Management Co., Ltd.* (杜邦(中國)研發管理有限公司 (“DuPont”)), focusing on the promotion of new products and providing after-sales technical support. From January 2010 to July 2011, Mr. Ma worked at Shanghai ShenZhou New Energy Development Co., Ltd.* (上海神舟新能源發展有限公司), where he was responsible for the debugging, monitoring, optimization, and troubleshooting of production processes. From July 2009 to December 2009, Mr. Ma worked at Shanghai Aerospace Automobile Electromechanical Co., Ltd.* (上海航天汽車機電股份有限公司).

Mr. Ma graduated from Tongji University (同濟大學) with a bachelor’s degree in chemical engineering and technology in July 2006. He obtained a master’s degree in applied chemistry from Tongji University (同濟大學) in June 2009.

Mr. Zhang Lei (張磊), aged 44, is our vice president. He is primarily responsible for the research and development and management of the business unit of acoustic enhancement materials. Mr. Zhang has been appointed as vice president since August 2019.

Mr. Zhang possesses extensive experience in materials research and development and engineering applications, along with working experiences in technical support and research and development management at numerous multinational material enterprises. Prior to joining our Group, Mr. Zhang served as the emerging technology research and development manager at Heraeus Materials Technology Shanghai Ltd.* (上海賀利氏工業技術材料有限公司) from December 2014 to December 2017, during which he was responsible for new technology development including

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material and application process. From September 2012 to September 2014, Mr. Zhang served as application engineer at XJET Solar and held responsible for new process development for metallization of solar cells. From July 2008 to September 2012, Mr. Zhang served as a technical service engineer at DuPont.

Mr. Zhang received a bachelor’s degree in composite materials and engineering from Nanjing University of Technology (南京工業大學) in June 2006. He obtained a master’s degree in materials science and engineering from Zhejiang University (浙江大學) in June 2008.

Ms. Dong Fangjie (董芳杰), aged 35, is our vice president, chief financial officer, Board secretary and joint company secretary of our Company. She is primarily responsible for the overall financial management and corporate governance matters of our Group. Ms. Dong has been appointed as Board secretary, vice president and chief financial officer in September 2021, May 2022 and December 2023, respectively.

Ms. Dong is a qualified audit and corporate governance specialist equipped with extensive professional credentials in accounting, law and valuation. She possesses more than 10 years of experiences in accounting and work of board secretary. From August 2017 to April 2020, she held the position of securities affairs representative at Beijing Dechen Technology Co., Ltd.* (北京德辰科技股份有限公司). From August 2015 to June 2017, Ms. Dong served as a senior audit specialist at Ruihua Certified Public Accountants (Special General Partnership)* (瑞華會計師事務所(特殊普通合夥)).

Ms. Dong graduated with a bachelor’s degree in business administration from Southwestern University of Finance and Economics (西南財經大學) in June 2012. She obtained a master’s degree in enterprise management from Southwestern University of Finance and Economics (西南財經大學) in June 2015. Ms. Dong has been a member of the Chinese Institute of Certified Public Accountants since 2015 and obtained China Legal Professional Qualification (中國法律職業資格) in 2017. She was also qualified as a Public Valuer of China Appraisal Society (中國資產評估協會) in September 2019 and a Tax Adviser of China Certified Tax Agents Association (中國註冊稅務師協會) in November 2019. She was qualified as the Board Secretary for Shanghai Stock Exchange Sci-Tech Innovation Board (上海證券交易所科創板董事會秘書) in December 2021 and the Board Secretary for the Shenzhen Stock Exchange (深圳證券交易所董事會秘書) in November 2018.

JOINT COMPANY SECRETARIES

Ms. Dong Fangjie (董芳杰), is our vice president, chief financial officer, Board secretary and a joint company secretary of our Company. See “– Senior Management” for details.

Ms. Mak Sin Ki (麥善琪) is a joint company secretary of our Company. She is a manager of company secretarial services of Vistra Group. Ms. Mak has over eight years of experience in company secretary and corporate governance fields. She obtained her bachelor’s degree in Chinese and Bilingual Studies from The Hong Kong Polytechnic University and her master’s degree in Professional Accounting and Corporate Governance from the City University of Hong Kong.

Ms. Mak is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute (“HKCGI”) and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various Board committees. In accordance with the relevant PRC laws and regulations, the Articles and the Listing Rules, we have established our Audit Committee, Remuneration and Appraisal Committee and Nomination Committee.

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Audit Committee

We have established an audit committee with terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code on November 28, 2025. The audit committee consists of Mr. Liu Jidong, Ms. Sit Ting Fong and Ms. Yi Fan Sunny Ruan, with Mr. Liu Jidong being the chairman of the committee.

The primary function of the audit committee is to assist our Board in providing an independent view of our financial reporting process, internal control and risk management system, overseeing the audit process and performing other duties and responsibilities as assigned by our Board which includes, amongst other things:

- proposing to the Board of Directors the appointment and replacement of external audit firms;
- supervising the implementation of our internal audit system;
- liaising between our internal audit department and external auditors;
- reviewing our financial information and related disclosures; and
- other duties conferred by the Board of Directors.

Remuneration and Appraisal Committee

We have established a remuneration and appraisal committee with terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code on November 28, 2025. The Remuneration and Appraisal committee consists of Ms. Sit Ting Fong, Dr. Huang Wei and Mr. Chen Hu, with Ms. Sit Ting Fong being the chairperson of the committee.

The primary function of the Remuneration and Appraisal committee is to develop remuneration policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefit arrangements which includes, amongst other things:

- establishing, reviewing and making recommendations to our Directors on our policy and structure concerning remuneration of our Directors and senior management;
- determining the terms of the specific remuneration package of each Director and members of senior management;
- reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time; and
- other duties conferred by the Board of Directors.

Nomination Committee

We have established a nomination committee with terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of the Corporate Governance Code on November 28, 2025. The nomination committee consists of Mr. Li Chengbin, Dr. Huang Wei and Ms. Sit Ting Fong, with Mr. Li Chengbin being the chairman of the committee.

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The primary function of the nomination committee is to make recommendations to our Board in relation to the appointment and removal of Directors which includes, amongst other things:

- reviewing the structure, size and composition of our Board on a regular basis and making recommendations to the Board regarding any proposed changes;
- identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships;
- assessing the independence of our independent non-executive Directors;
- making recommendations to the Board on relevant matters relating to the appointment, re-appointment and removal of our Directors; and
- other duties conferred by the Board of Directors.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as at the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company’s business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on December 19, 2025, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his or her independence at the time of his appointment.

CORPORATE GOVERNANCE

Board Diversity

The Board has adopted a board diversity policy (the “**Board Diversity Policy**”) prior to the [REDACTED] in order to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Our Company recognizes and embraces the benefits of having a diverse Board. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director of the Company, the Nomination Committee will consider a range of diversity perspectives with reference to the Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and/or length of service. All board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

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As at the Latest Practicable Date, our Board consists of five male members and two female members. Our Directors have a balanced portfolio of knowledge and skills, including consumer electronics advanced material, materials research and development, business administration, as well as qualifications in accounting. Our Company has reviewed the membership, structure and composition of the Board, and is of the opinion that the structure of the Board is reasonable, and the experiences and skills of the Directors in various aspects and fields can enable our Company to maintain high standard of operation.

Upon the [REDACTED], the Nomination Committee will from time to time review the Board Diversity Policy, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives in order to ensure that the policy remains effective. The Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report.

REMUNERATION

We offer our Directors and senior management members, who are also employees of our Company, emolument in the form of directors’ fees, salaries, allowances and benefits in kind, retirement benefit scheme contributions, discretionary performance related bonus and equity-settled share award expenses. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or chairman of Board committees).

The aggregate amount of remuneration which was paid to our Directors (including directors’ fees, salaries, allowances and benefits in kind, retirement benefit scheme contributions, discretionary performance related bonus and equity-settled share award expenses) for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026 were RMB7.2 million, RMB9.9 million, RMB15.0 million and RMB8.2 million, respectively.

It is estimated that the aggregate amount of remuneration (including directors’ fees, salaries, allowances and benefits in kind, retirement benefit scheme contributions, discretionary performance related bonus and equity-settled share award expenses) payable to Directors for the year ending December 31, 2026 will be approximately RMB32.1 million under arrangements in force at the date of this document.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the five highest paid employees of the Group included one, one, two and two Directors of the Company, respectively. The aggregate amount of remuneration which were paid by the Group to the remaining four, four, three and three highest paid individuals for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026 were RMB3.0 million, RMB4.2 million, RMB3.9 million and RMB1.8 million, respectively.

During the Track Record Period, no remuneration was paid to, or receivable by, our Directors or the five highest paid individuals of our Company as an inducement to join or upon joining the Company, or as compensation for loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group.

There has been no arrangement under which a Director has waived or agreed to waive any emoluments for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026.

For additional information on Directors’ remuneration during the Track Record Period as well as information on the highest paid individuals, please refer to Note 12 to the Accountants’ Report as set out in Appendix I to this document.

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COMPLIANCE ADVISER

We have appointed Altus Capital Limited (“**Compliance Adviser**”) as our compliance adviser pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- (a) before the publication of any announcements, circulars or financial reports required by regulatory authorities or applicable laws;
- (b) where a transaction, which might constitute a notifiable or connected transaction under the Listing Rules, is contemplated, including share issues and securities repurchases;
- (c) 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
- (d) where the Stock Exchange makes an inquiry of us regarding unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

Pursuant to Rule 19A.06 of the Listing Rules, Compliance Adviser will, in a timely manner, inform us of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. Compliance Adviser will also inform us of any amendment or supplement to applicable laws and guidelines.

The term of the appointment will commence on the [REDACTED] and end on the date on which we distribute the annual report of the first full financial year commencing after the [REDACTED] pursuant to the Rule 13.46 of the Listing Rules.