

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments.

The following table sets out information in respect of the Directors.

Name	Age	Position/Title	Date of Appointment as a Director	Date of Joining our Group	Role and Responsibility
Executive Directors					
Dr. Yaolin Wang (王耀林)	[62]	Chairman of the Board, executive Director and general manager	November 6, 2015	May 16, 2015	Overseeing the Company’s overall strategy and operations, and leading major R&D decisions, including target selection and new-drug discovery
Dr. Yueheng Jiang (江岳恒)	[55]	Executive Director, secretary of the Board and deputy general manager	October 15, 2020	November 7, 2018	Leading our business development and CMC functions, managing key partnerships and overseeing process development, manufacturing, and supply chain activities for drug substances and finished products; and responsible for our Board related matters
Dr. Xing Dai (代星)	[51]	Executive Director and deputy general manager	April 5, 2017	September 18, 2015	Overseeing our medicinal chemistry efforts, leading preclinical molecular design and driving structure optimization from early hit identification through nomination of preclinical candidates
Mr. Luwei Shi (史陸偉)	[41]	Executive Director and finance director	October 15, 2020	October 12, 2015	Responsible for the overall financial management of our Group
Non-executive Directors					
Dr. Zhihui Wang (王質蕙)	[35]	Non-executive Director	December 8, 2023	December 8, 2023	Providing strategic advice and making recommendation on the operation and management of our Group
Mr. Yifu Liu (劉一夫)	[47]	Non-executive Director	October 30, 2023	October 30, 2023	Providing strategic advice and making recommendation on the operation and management of our Group
Independent Non-executive Directors					
Dr. Jia Yan (嚴嘉)	[55]	Independent non-executive Director	December 9, 2020	December 9, 2020	Providing independent opinions and judgment to the Board
Mr. Wen Chen (陳文)	[57]	Independent non-executive Director	December 9, 2020	December 9, 2020	Providing independent opinions and judgment to the Board
Ms. Xinmiao Dai (戴欣苗)	[63]	Independent non-executive Director	December 9, 2020	December 9, 2020	Providing independent opinions and judgment to the Board

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Executive Directors

Dr. Yaolin Wang (王耀林), aged [62], was appointed as a Director and chairman of the Board in November 2015 and March 2017, respectively, and was re-designated as an executive Director in December 2025. He has been our general manager since November 2015. He is primarily responsible for overseeing the Company’s overall strategy and operations, and leading major R&D decisions, including target selection and new-drug discovery.

Dr. Wang has nearly 30 years of working and management experience in the pharmaceutical and biotech industry. Prior to joining our Group, from June 1997 to November 2009, Dr. Wang served as an associate principal scientist at Schering-Plough Corporation, an American pharmaceutical company that was later acquired by Merck & Co., Inc. Dr. Wang subsequently served as a principal scientist at Merck & Co., Inc., a company listed on the New York Stock Exchange (stock code: MRK) from December 2009 to May 2015.

Dr. Wang received his bachelor’s degree in Pharmacology from Fudan University (復旦大學), formerly known as Shanghai Medical University (上海醫科大學), in the PRC in July 1985 and his doctorate degree in Molecular and Cellular Pharmacology from Stony Brook University in the U.S. in August 1992. He completed his postdoctoral studies in Cell Biology at Baylor College of Medicine in the U.S.

Dr. Yueheng Jiang (江岳恒), aged [55], was appointed as a Director in October 2020 and was re-designated as an executive Director in December 2025. He has been our secretary of the Board and deputy general manager since December 2020. He previously served as our senior vice president from 2018 to 2020. Dr. Jiang is primarily responsible for (i) leading our business development and CMC functions, managing key partnerships and overseeing process development, manufacturing, and supply chain activities for drug substances and finished products; and (ii) our Board related matters.

Dr. Jiang has over 15 years of working and management experience in the pharmaceutical industry. Prior to joining us, from September 1996 to November 2009, Dr. Jiang served as a class I scientist at Schering-Plough Corporation, an American pharmaceutical company that was later merged into Merck & Co., Inc., where he was primarily responsible for the design, synthesis, and purification of small molecule drug candidates. Dr. Jiang subsequently served as a class II scientist at Merck & Co., Inc., a company listed on the New York Stock Exchange (stock code: MRK) from December 2009 to February 2011, where he was primarily responsible for designing small molecule structures and executing their synthesis and purification. He served as executive director at Yaheng Pharmaceutical Technology (Shanghai) Co., Ltd. (雅恒醫藥科技(上海)有限公司) from August 2011 to May 2012, a deputy general manager at ABA Chemicals Corporation (雅本化學股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300261), from May 2012 to December 2016 and a deputy general manager at ABA Chemicals (Shanghai) Limited (上海雅本化學有限公司) from December 2016 to November 2018.

Dr. Jiang received his bachelor’s degree in chemistry from University of Utah in the U.S. in June 1994. He received his master’s degree and doctorate degree in organic chemistry from the University of Wisconsin — Madison in the U.S. in August 1996 and May 2007, respectively.

Dr. Xing Dai (代星), aged [51], was appointed as a Director in April 2017 and was re-designated as an executive Director in December 2025. He has been our deputy general manager since December 2020. He also served as our senior vice president from September 2015 to December 2020. Dr. Dai is primarily responsible for overseeing our medicinal chemistry efforts, leading preclinical molecular design and driving structure optimization from early hit identification through nomination of preclinical candidates.

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Dr. Dai has over 17 years of experience in new drug development in the pharmaceutical industry. Prior to joining us, he was a lecturer at Hubei University (湖北大學) from July 1996 to August 1998. From March 2008 to November 2009, he served as a senior scientist at Schering-Plough Corporation, an American pharmaceutical company that was later merged into Merck & Co., Inc. From December 2009 to August 2015, Dr. Dai successively served as an associate principal scientist and project manager at Merck & Co., Inc., a company listed on the New York Stock Exchange (stock code: MRK).

Dr. Dai received his bachelor’s degree in chemistry from Hubei University (湖北大學) in the PRC in July 1996 and his master’s degree in pesticide science from China Agricultural University (中國農業大學) in the PRC in July 2001. Dr. Dai received his doctorate degree in organic chemistry from State University of New York at Buffalo in the U.S. in September 2006. He completed his postdoctoral studies in organic chemistry in Massachusetts Institute of Technology (MIT) in the U.S.

Mr. Luwei Shi (史陸偉), aged [41], was appointed as a Director in October 2020 and was re-designated as an executive Director in December 2025. He has been the finance director of our Company since October 2015. As our finance director, he serves the function of a chief financial officer and is primarily responsible for the overall financial management of our Group.

Prior to joining our Group, Mr. Shi worked at Shanghai Certified Public Accountants LLP (上海會會計師事務所(特殊普通合夥)) from September 2007 to August 2012. From September 2012 to September 2015, he worked at BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)).

Mr. Shi obtained his bachelor’s degree in accounting from Shanghai University of International Business and Economics (上海對外經貿大學) in the PRC in July 2007 and his master’s degree in business administration from Fudan University (復旦大學) in the PRC in January 2017. Mr. Shi has been a member of the Chinese Institute of Certified Public Accountants since November 2015, a member of the American Institute of Certified Public Accountants since March 2017, a certified management accountant with the Institute of Management Accountants United States of America since December 2018, and a certified internal auditor with the Institute of Internal Auditors since November 2013.

Non-executive Directors

Dr. Zhihui Wang (王質蕙), aged [35], was appointed as a Director in December 2023 and was re-designated as a non-executive Director in December 2025. She is primarily responsible for providing strategic advice and making recommendation on the operation and management of our Group.

Dr. Zhihui Wang possesses extensive experience in biomedical investment and corporate management. She served as a consultant at Boston Consulting (Shanghai) Co., Ltd. (波士頓諮詢(上海)有限公司) from October 2019 to May 2021. She has been a vice president at Lilly Asia Ventures, a biomedical venture capital firm focused on healthcare investment since February 2026, and previously served as an investment manager and senior investment manager from June 2021 to February 2024 and February 2024 to February 2026, respectively. She has been serving as a director at Shanghai Xihua Testing Technology Service Co., Ltd (上海熙華檢測技術服務股份有限公司) since June 2025.

Dr. Zhihui Wang received her bachelor’s degree in preventive medicine from Fudan University (復旦大學) in the PRC in July 2014. She received her master’s degree in epidemiology and Doctor of Philosophy from Harvard University in the U.S. in May 2016 and May 2019, respectively.

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Mr. Yifu Liu (劉一夫), aged [47], was appointed as a Director in October 2023 and was re-designated as a non-executive Director in December 2025. He is primarily responsible for providing strategic advice and making recommendation on the operation and management of our Group.

Mr. Liu possesses ample experience in business strategy, corporate management and investment in therapeutic companies. Mr. Liu joined OrbiMed in August 2014 and is a managing director on the Asia team, focused on investment in therapeutic companies. Mr. Liu has also been serving as a director at Angitia Biopharmaceuticals Limited since June 2023. Mr. Liu worked at McKinsey & Company (Shanghai) Consulting Co., Ltd. (麥肯錫(上海)諮詢有限公司) from August 2006 to May 2010. Mr. Liu subsequently worked at Celgene Pharmaceutical (Shanghai) Co. Ltd. (新基醫藥信息諮詢(上海)有限公司), the Shanghai branch of Celgene Corporation, a company listed on the NASDAQ (symbol: CELG), from May 2012 to July 2014.

Mr. Liu received his bachelor’s degree in biology from Zhejiang University (浙江大學) in the PRC in June 2001 and his master’s degree in biology from Tsinghua University (清華大學) in the PRC in July 2006.

Independent Non-executive Directors

Dr. Jia Yan (嚴嘉), aged [55], was appointed as an independent Director in December 2020 and was re-designated as an independent non-executive Director in December 2025. He is primarily responsible for providing independent opinions and judgment to the Board.

Dr. Yan possesses extensive experience in capital markets, cross-border M&A and international dispute resolutions. Dr. Yan has been serving as a global partner and the co-leader of the China practice of Pillsbury Winthrop Shaw Pittman LLP since May 2024. Dr. Yan previously worked at Paul, Weiss, Rifkind, Wharton & Garrison LLP. He subsequently served as the chief operating officer at iSinoLaw Limited (香港中華法律集團). Dr. Yan worked at Paul Hastings LLP and successively held positions of associate, partner, co-managing partner of its Beijing and Shanghai representative offices and co-managing partner of the China practice from April 2006 to May 2024.

Dr. Yan has been respectively serving as an independent director at Shanghai Feilo Acoustics Co., Ltd. (上海飛樂音響股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600651) since May 2021, at ABA Chemicals Corporation (雅本化學股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300261) since March 2022 and at Hansoh Pharmaceutical Group Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 3692) since December 2025.

Dr. Yan respectively received his bachelor’s degree in international economic law and his master’s degree in foreign legal history from Fudan University (復旦大學) in the PRC in July 1993 and July 1996. He received his master’s degree in law from Yale University in the U.S. in 1999. Dr. Yan received his doctorate degree in philosophy from City University of Hong Kong in November 2003. Dr. Yan was admitted to the New York State bar in December 2000 and is a foreign registered lawyer of Hong Kong Law Society. He obtained his Chinese lawyer qualification in December 1994.

Mr. Wen Chen (陳文), aged [57], was appointed as an independent Director in December 2020 and was re-designated as an independent non-executive Director in December 2025. He is primarily responsible for providing independent opinions and judgment to the Board.

Mr. Chen has extensive experience in clinical research and business development of pharmaceutical companies. Mr. Chen currently serves as a partner of healthcare investment at Shanghai Yonghua Investment Management Co., Ltd. (上海涌鐸投資管理有限公司). Mr. Chen held the positions of deputy general manager and general manager of the business development

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department at Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300347) and the Hong Kong Stock Exchange (stock code: 3347), from September 2010 to February 2020 and from May 2009 to February 2020, respectively.

Mr. Chen has been serving as an independent non-executive director at JHBP (CY) Holdings Limited (嘉和生物藥業(開曼)控股有限公司), a company listed on the Stock Exchange (stock code: 6998), since June 2020. He has also been serving as a director at Shanghai Kinetic Medical Co., Ltd (上海凱利泰醫療科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300326), since March 2025.

Mr. Chen obtained his bachelor’s degree in science from Purdue University in the U.S. in May 1992. He obtained his master’s degrees in medicine in Washington University in St. Louis, in the U.S. and in business administration from the University of Durham in the U.K. in May 1997 and December 1999, respectively.

Ms. Xinmiao Dai (戴欣苗), aged [63], was appointed as an independent Director in December 2020 and was re-designated as an independent non-executive Director in December 2025. She is primarily responsible for providing independent opinions and judgment to the Board.

Ms. Dai has extensive experience in accounting. Ms. Dai was an associate professor at Shanghai University of Finance and Economics (上海財經大學) from July 1984 to February 2023.

Since April 2023, she has been serving as an independent director at Hefei Conver Holding Co., Ltd. (合肥匯通控股股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603409). Since November 2025, Ms. Dai has been serving as an independent director at Shanghai Kechow Pharma, Inc. (上海科州藥物股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 874790).

Ms. Dai received her bachelor’s degree in economics and master’s degree in management from Shanghai University of Finance and Economics (上海財經大學) in the PRC in September 1984 and January 1999, respectively. Ms. Dai has been a member of the Accounting Association of China since 2004 and a non-practicing member of the Certified Public Accountants Association since 2010.

SENIOR MANAGEMENT

The following table sets out information regarding the members of senior management of our Company.

Name	Age	Position/Title	Date of Appointment as Senior Management	Date of Joining our Group	Role and Responsibility
Dr. Yaolin Wang (王耀林)	[62]	Chairman of the Board, executive Director and general manager	November 6, 2015	May 16, 2015	Overseeing the Company’s overall strategy and operations, and leading major R&D decisions, including target selection and new-drug discovery

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Name	Age	Position/Title	Date of Appointment as Senior Management	Date of Joining our Group	Role and Responsibility
Dr. Yueheng Jiang (江岳恒)	[55]	Executive Director, secretary of the Board and deputy general manager	November 7, 2018	November 7, 2018	Leading our business development and CMC functions, managing key partnerships and overseeing process development, manufacturing, and supply chain activities for drug substances and finished products; and responsible for our Board related matters
Dr. Xing Dai (代星)	[51]	Executive Director and deputy general manager	September 18, 2015	September 18, 2015	Overseeing our medicinal chemistry efforts, leading preclinical molecular design and driving structure optimization from early hit identification through nomination of preclinical candidates
Mr. Luwei Shi (史陸偉)	[41]	Executive Director and finance director	October 12, 2015	October 12, 2015	Responsible for the overall financial management of our Group
Dr. Ling Zhang (張靈)	[62]	Deputy general manager and chief medical officer	December 9, 2020	March 1, 2018	Overseeing clinical development, leading protocol design and execution, coordinating cross-functional activities, and regulatory submissions.

Dr. Yaolin Wang (王耀林), aged [62], is the chairman of the Board, executive Director and general manager of our Company. See “— Executive Directors” above for details of his biography.

Dr. Yueheng Jiang (江岳恒), aged [55], is an executive Director, secretary of the Board and deputy general manager of our Company. See “— Executive Directors” above for details of his biography.

Dr. Xing Dai (代星), aged [51], is an executive Director and deputy general manager of our Company. See “— Executive Directors” above for details of his biography.

Mr. Luwei Shi (史陸偉), aged [41], is an executive Director and finance director of our Company. See “— Executive Directors” above for details of his biography.

Dr. Ling Zhang (張靈), aged [62], was appointed as our chief medical officer in March 2018 and as our deputy general manager in December 2020. He is primarily responsible for overseeing clinical development, leading protocol design and execution, coordinating cross-functional activities, and regulatory submissions.

Dr. Zhang has over 20 years of clinical research experience. He worked at GSK plc, a company listed on the New York stock exchange (stock code: GSK) and the London Stock Exchange (stock code: GSK), from August 1997 to August 2001, and as a distinguished specialist II of clinical research at Sanofi S.A., a company listed on the NASDAQ Stock Exchange (stock code: SNY) and Euronext Paris (stock code: SNA), from May 2004 to September 2005. Dr. Zhang worked at Merck & Co., Inc., a company listed on the New York Stock Exchange (stock code: MRK), from September 2005 to January 2013. He also served as a senior director of clinical development in oncology at Celgene Corporation, a company listed on the Nasdaq (stock code: CELG), from January 2013 to October 2013, and at Daiichi Sankyo, Inc. from May 2014 to October 2017, respectively.

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Dr. Zhang received his bachelor’s degree in medicine from Shanghai Medical College of Fudan University (復旦大學上海醫學院) (formerly known as Shanghai Medical University (上海醫科大學)) in the PRC in July 1987. He received his doctorate degree in microbiology and immunology from Temple University in the U.S. in January 1998.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of 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 18, 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/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointments.

GENERAL

Save as disclosed above, none of the Directors or members of senior management of our Company has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document.

None of the Directors or members of the senior management of our Company is related to any other Directors and members of the senior management of our Company.

Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Dr. Yueheng Jiang (江岳恒), aged [55], was appointed as a Director in October 2020 and was re-designated as an executive Director in December 2025. He has been the secretary of the Board and deputy general manager of our Company since December 2020. Dr. Jiang was appointed as our joint company secretary in December 2025. See “— Executive Directors” above for details of his biography.

Ms. Shengyun Liu (柳聖云) was appointed as our joint company secretary with effect from the [REDACTED]. Ms. Liu has approximately four years of experience in the company secretarial and corporate governance fields. She is currently with Computershare Hong Kong Investor Services Limited.

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Ms. Liu obtained her master’s degree in corporate governance from The Saint Francis University in the United States in October 2024. She is also an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since July 2024.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

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 D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Ms. Xinmiao Dai (戴欣苗), Dr. Jia Yan (嚴嘉) and Dr. Zhihui Wang (王質蕙). Ms. Xinmiao Dai (戴欣苗), who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but not limited to, the following:

- overseeing and evaluating the work of the external auditors, proposing the appointment, reappointment, change and removal of the external auditors to our Board, approving the remuneration and terms of engagement of the external auditors, addressing issues relating to the resignation or dismissal of external auditor, and reviewing and monitoring the external auditor’s independence and objectivity and the effectiveness of the audit process;
- guiding and supervising internal audit work and its implementation;
- reviewing the financial information of our Company, including, monitoring the completeness of annual reports and accounts, half-yearly report and quarterly reports, and reviewing significant financial reporting judgments;
- overseeing the financial reporting system, risk management and internal control system, and assessing the effectiveness of internal control;
- coordinating the communication between internal audit department and external audit agency; and
- dealing with other matters that are involved in relevant laws, regulations, rules, normative documents, the Articles of Associations, terms of reference and the listing rules of the place where the Company’s shares are [REDACTED] or that are authorized by the Board.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of five Directors, namely Dr. Jia Yan (嚴嘉), Mr. Wen Chen (陳文), Ms. Xinmiao Dai (戴欣苗), Dr. Zhihui Wang (王質蕙) and Dr. Yaolin Wang (王耀林). Dr. Jia Yan (嚴嘉) serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but not limited to, the following:

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- formulating the remuneration plans or packages for Directors and senior management with reference to time contribution and responsibilities, importance and the level of remuneration payable by other related enterprises or comparable companies and conditions of employment for other position held within the Group;
- assessing the remuneration policies and system for all Directors and senior management of the Company, and setting up standardized and transparent procedures to formulate remuneration policies and make recommendations to the Board; monitoring the performance of responsibilities by the Company’s Director and senior management and appraising their annual performance;
- determining, with delegated responsibility, the remuneration packages of individual executive Directors and senior management or making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, and such remuneration shall include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- supervising the implementation of the remuneration plan of the Company;
- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- dealing with other matters that involved in relevant laws, regulations, rules, normative documents, the Articles of Associations, terms of reference and the listing rules of the place where the Company’s shares are [REDACTED] or that are authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of five Directors, namely Mr. Wen Chen (陳文), Dr. Jia Yan (嚴嘉), Dr. Yaolin Wang (王耀林), Ms. Xinmiao Dai (戴欣苗) and Dr. Yueheng Jiang (江岳恒). Mr. Wen Chen (陳文) serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but not limited to, the following:

- reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least once every year and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy;
- researching and developing standards and procedures for the election of our Board members and members of the senior management, and making recommendations to our Board;
- conducting extensive search and providing to our Board suitable candidates for Directors and other members of the senior management and making recommendations to the Board on the selection of individuals nominated for Director and senior management;
- examining our Board candidates and members of the senior management and making recommendations to our Board;
- assessing the independence of independent non-executive Directors when identifying and nominating individuals to become independent non-executive Directors, demonstrating to the Board whether and why such individuals would be able to devote sufficient time to the Board if he/she will be holding his/her seventh (or more) listed company directorship; and

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- dealing with other matters that involved in relevant laws, regulations, rules, normative documents, the Articles of Associations, terms of reference and the listing rules of the place where the Company’s shares are [REDACTED] or that are authorized by the Board.

Strategy Committee

We have established a Strategy Committee with written terms of reference in compliance with the Corporate Governance Code. The Strategy Committee consists of three Directors, namely Dr. Yaolin Wang (王耀林), Dr. Yueheng Jiang (江岳恒) and Dr. Xing Dai (代星). Dr. Yaolin Wang (王耀林) serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but not limited to, the following:

- researching and making recommendations on the Company’s long-term development strategic planning;
- researching and making recommendations on major investment and financing programs that are required to be approved by the Board under the Articles of Association;
- researching and making recommendations on major capital operation and asset management projects which are required to be approved by the Board under the Articles of Association;
- researching and making recommendations on other major matters affecting the development of the Company;
- examining the implementation of the above matters; and
- dealing with other matters that involved in relevant laws, regulations, rules, normative documents, the Articles of Associations, terms of reference and the listing rules of the place where the Company’s shares are [REDACTED] or that are authorized by our Board.

KEY TERMS OF EMPLOYMENT CONTRACTS

We normally enter into a confidentiality contract, an ownership of intellectual work products contract, an employment contract and a non-competition agreement with our key management members and technical personnel. Below sets forth the key terms of these contracts we enter into with our key management members and technical personnel.

Confidentiality

Scope of confidential information: Information the employee shall keep confidential includes but is not limited to: operation information, decisions of the Company, financial information, technical information, human resources information and clients’ information and matters known within certain scope of personnel during certain period of time.

Confidentiality obligation: The employee shall during the course of his or her employment and after his or her employment not to (1) disclose any confidential information to any individuals, save for in accordance with the law or any statutory provisions; (2) use any confidential information for personal purposes; or (3) disclose any confidential information without authorization due to his or her inability to exercise all necessary care and caution. The confidentiality obligation shall continue to be in effect during the course of employment and after the departure of the employee, until the confidential information is legally publicized.

Non-competition

Term and scope: The non-competition obligation is effective during the course of employment and within 12 months after the termination of the employment.

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Non-competition obligation: During the course of employment and within 12 months after termination of the employment, the employee shall not (i) whether in his or her own capacity develop or assist other entities to develop business which constitute or may constitute competition with the businesses of the Company, (ii) directly or indirectly own any equity or interest in, receive services from, or derive benefit from any competing business, (iii) intervene or attempt to intervene any business conducted between client, business partner or potential client of the Company, (iv) induce or attempt to induce other employees of the Company to resign, (v) induce a third party to engage in any competing business, (vi) disclose know-how technique possessed by the Company to any third-party without prior authorization from the Company, or (vii) engage in any activities that would harm the interests of the Company and its affiliated companies.

REMUNERATION OF DIRECTORS

Our Directors received their remuneration in the form of fees, salaries, allowances, discretionary bonuses, share-based compensation, retirement benefit scheme contributions and other benefits in kind. For the two financial years ended December 31, 2024 and 2025 and the six months ended June 30, 2026, the aggregate amount of emoluments of our Directors recorded in the profit or loss amounted to RMB35.4 million, RMB35.0 million and RMB12.0 million, respectively. Under the arrangement currently in force, we estimate the total compensation before taxation to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB27.1 million.

For the two financial years ended December 31, 2024 and 2025 and the six months ended June 30, 2026, there were four, four and four Directors among the five highest paid individuals, respectively. The total emolument for the remaining individuals among the five highest paid individuals for the two financial years ended December 31, 2024 and 2025 and the six months ended June 30, 2026 were RMB8.0 million, RMB7.7 million and RMB2.9 million, respectively.

During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of any subsidiary of our Company. During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiary to our Directors or the five highest paid individuals during the Track Record Period.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company intends to comply with Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules after the [REDACTED].

Pursuant to paragraph C.2.1 of Part 2 of the Corporate Governance Code, companies [REDACTED] on the Stock Exchange are expected to comply with, but may choose to deviate from, the requirement that the responsibilities between chairman and chief executive should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive and Dr. Yaolin Wang (王耀林) currently performs the roles of the chairman of our Board and the general manager of our Company. Dr. Wang has assumed the role of chairman of our Board since March 2017. He has extensive experience in the business operations and management of our Group. Our Board believes that, in view of his experience, personal profile and his roles in our Company as mentioned above, Dr. Wang is the Director best suited to identify strategic opportunities and focus of the Board due to his extensive understanding of our business as our general manager. The Board also believes that vesting the roles of both chairman and general manager in the same person has the benefit of (i) ensuring consistent leadership within the Group, (ii) enabling more effective and efficient overall strategic planning and execution of strategic

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initiatives of the Board, and (iii) facilitating the flow of information between the management and the Board for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this arrangement will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and general manager of the Company at a time when it is appropriate by taking into account the circumstances of the Group as a whole. Save as disclosed above, our Directors consider that upon [REDACTED], we will comply with all applicable code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board, to maintain the high standard of corporate governance and to achieve the goal of a sustainable and balanced development of the Company, we [have adopted] the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural background, and length of service.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, chemistry, biology, biochemistry, pharmacology and accounting. Our Company has evaluated the structure, size and composition of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operations.

Besides, we particularly recognize the importance of gender diversity. Our Board currently consists of two female Directors and seven male Directors. Going forward, we will continue to work to enhance gender diversity of our Board when selecting and recommending suitable candidates for Board appointments and will at least have one female Director and will ensure that our female management members will get equal opportunities to develop and perform so as to eventually be equipped to step up as a member of our Board. Our Company also intends to promote gender diversity at the mid to senior level so that our Company can maintain a balanced gender ratio at different levels. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will examine the board diversity policy from time to time to ensure its continued effectiveness and in particular use their efforts to identify and recommend suitable female candidates for the Board’s consideration in the future, and we will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

COMPLIANCE ADVISER

We have appointed Guoyuan Capital (Hong Kong) Limited as our compliance adviser (the “**Compliance Adviser**”) pursuant to Rules 3A.19 and 3A.23 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, among others, before the publication of any regulatory announcement, circular or financial report, and where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases.

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].