

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board consists of nine Directors, including five executive Directors, one non-executive Director and three independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments. The independent non-executive Directors shall not hold office for more than six consecutive years pursuant to the relevant PRC laws and regulations. The major powers and functions of the Board include, but are not limited to, convening, presenting reports to, and implementing the resolutions passed at the general meetings, determining the Company’s operational, financial and investment plans and exercising such other powers and functions as conferred by the Articles of Association and as authorised by the general meetings.

The following table provides information about our Directors:

Name	Age	Current Position(s)	Time of joining our Group	Date of first appointment as a Director	Roles and responsibilities	Relationship with other Directors and Senior Management
Executive Directors						
Mr. Qin Jiusan (覃九三)	58	Chairman of the Board and executive Director	February 2002	February 19, 2002	Responsible for the Company’s strategic development planning	Note 1
Mr. Zhou Dawen (周達文)	63	Vice chairman of the Board and executive Director	February 2002	February 19, 2002	Responsible for the strategic support and governance leadership of the Company	Note 1
Mr. Zheng Zhongtian (鄭仲天)	60	Executive Director and chief engineer	February 2002	February 19, 2002	Responsible for managing the Company’s technology research and development	Note 1
Mr. Zhou Aiping (周艾平)	58	Executive Director, employee representative Director and executive vice president	February 2002	April 15, 2014	Responsible for the operation and management of the battery chemicals business division	None
Mr. Wu Chengying (吳成英)	39	Executive Director and vice president	July 2008	December 30, 2025	Responsible for managing the technology research and development of the organic fluorochemicals business division	None
Non-executive Director						
Ms. Zhong Meihong (鍾美紅)	59	Non-executive Director	February 2002	February 19, 2002	Responsible for advising on the Company’s corporate governance and strategic planning	Note 1

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Name	Age	Current Position(s)	Time of joining our Group	Date of first appointment as a Director	Roles and responsibilities	Relationship with other Directors and Senior Management
Independent non-executive Directors						
Mr. Liu Changqing (劉長青)	63	Independent non-executive Director	December 2025	December 30, 2025	Supervising and providing independent judgement to the Board	None
Mr. Chen Guohua (陳國華)	62	Independent non-executive Director	December 2025	December 30, 2025	Supervising and providing independent judgement to the Board	None
Ms. Li Shengnan (栗勝男)	37	Independent non-executive Director	December 2025	December 30, 2025	Supervising and providing independent judgement to the Board	None

Note:

- (1) Mr. Qin, Mr. Zhou, Mr. Zheng and Ms. Zhong are members of our Controlling Shareholders Group (together with other two members of our Controlling Shareholders Group, namely Ms. Zhang and Ms. Deng (spouse of Mr. Qin)). They have been acting in concert pursuant to the Concert Party Agreement, which is expected to remain effective after the [REDACTED].

Executive Directors

Mr. Qin Jiusan (覃九三), aged 58, has been serving as the chairman of our Board and the executive Director of the Company since March 2010. He is primarily responsible for the Company’s strategic development planning. Mr. Qin was re-designated as our executive Director in December 2025.

Mr. Qin has extensive experience in chemical engineering, corporate strategic management and capital operation. He served as Director and general manager of our Company from February 2002 to April 2008. He then served as the chairman of our Board and the general manager of the Company from April 2008 to March 2010.

Mr. Qin has received multiple honors in recognition of his industry contributions, including, among others, the “Top 10 Innovative Figures of Jinwan Award” at the 2nd Guangdong-Hong Kong-Macao Greater Bay Area SMEs Industrial Innovation Summit in 2019, the “Person of the Year” by Guangdong Battery Industry Association (廣東省電池行業協會) in December 2021, the “Outstanding Builder of Socialism with Chinese Characteristics among Non-Public Ownership Economic Personages in Guangdong Province” by the People’s Government of Guangdong Province (廣東省人民政府) in May 2022.

Mr. Qin obtained his bachelor’s degree in chemical engineering from Xiangtan University (湘潭大學) in the PRC in July 1990.

Mr. Zhou Dawen (周達文), aged 63, has been serving as the executive Director since July 2010, primarily responsible for the strategic support and governance leadership of the Company. Mr. Zhou was appointed as vice chairman of the Board in December 2025.

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Mr. Zhou has extensive experience in corporate operation and management. He served as Director, executive deputy general manager and senior engineer of the Company from February 2002 to April 2008, as Director, deputy general manager, secretary of our Board and senior engineer of the Company from April 2008 to May 2010, and as president of the Company from June 2010 to December 2025.

Mr. Zhou holds the professional title of senior engineer in chemical engineering and technology of Guangdong Province, which was awarded by the Guangdong Provincial Department of Personnel (廣東省人事廳) in February 1999.

Mr. Zhou obtained his master’s degree in chemical metallurgy from the Institute of Process Engineering, Chinese Academy of Sciences (中國科學院過程工程研究所, formerly known as the Institute of Chemical Metallurgy (原化工冶金研究所)) in the PRC in November 1988.

Mr. Zheng Zhongtian (鄭仲天), aged 60, has been serving as the executive Director and chief engineer of the Company since August 2018. He is primarily responsible for managing the Company’s technology research and development. Mr. Zheng was re-designated as our executive Director and chief engineer in December 2025.

Mr. Zheng has extensive experience in the electronic chemicals industry, technology R&D and technical management. He served as our chief engineer from February 2002 to April 2014, vice president from March 2010 to April 2014, and vice chairman of the Board from April 2014 to December 2025.

Mr. Zheng has been recognised for his contributions to the industry. He was honored with the “Longgang District Mayor’s Award (Technical Leader)” by the People’s Government of Longgang District, Shenzhen (深圳市龍崗區人民政府) for the 2005-2007 period. He was also awarded the title of “Excellent Engineer” by the first Shenzhen Engineers Excellent Scientific and Technological Talents Recognition Committee (深圳工程師優秀科學人才認定委員會) in October 2020.

Mr. Zheng obtained his bachelor’s degree in chemistry from Peking University (北京大學) in the PRC in July 1988.

Mr. Zhou Aiping (周艾平), aged 58, has been serving as the executive Director and executive vice president of the Company since April 2017. He is primarily responsible for the operation and management of the battery chemicals business division. Mr. Zhou was appointed as our employee representative Director and re-designated as our executive Director in December 2025.

Mr. Zhou has extensive experience in the chemical engineering, battery materials industries, production management and corporate operation. He served as manager of the lithium battery business division of our Company from February 2002 to April 2008. He then served as general manager of the lithium battery business division of the Company from April 2008 to June 2009, as vice president of the Company from March 2010 to April 2017, as executive Director of the Company from April 2014 to April 2017, as general manager of the operation management department of the Company from March 2016 to April 2020, and as general manager of the battery chemicals business division of the Company from March 2020 to March 2024.

Mr. Zhou holds the professional title of Intermediate Engineer in Chemical engineering, which was awarded by the Hunan Provincial Department of Personnel (湖南省人事廳) in September 1996.

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Mr. Zhou graduated from the Department of Chemical Engineering, Xiangtan University (湘潭大學) in the PRC in June 1990.

Mr. Wu Chengying (吳成英), aged 39, was appointed as our executive Director and vice president in December 2025. He has been serving as chief engineer of Sanming Hexafluo since July 2021, and as deputy R&D director of the technology centre of the organic fluorochemicals business division of the Company since April 2022. He is primarily responsible for managing the technology R&D of the organic fluorochemicals business division.

Mr. Wu has extensive experience in the R&D and related management of battery chemicals, with a focus on new product development, process optimisation and quality management. He joined the Group in July 2008 and has held various positions at Sanming Hexafluo including R&D engineer and manager of the R&D department from July 2008 to July 2019, deputy chief engineer from August 2019 to June 2021.

Mr. Wu has received a number of honors, including the Fujian Provincial Science and Technology Progress Award (Third Class) awarded by the Fujian Provincial People’s Government (福建省人民政府) in November 2020, the title of advanced science and technology worker in the China fluorine and silicone industry in May 2021 and the China Fluorine Silicone Industry Patent First Prize in November 2021. He is currently a member of the second science and technology committee of the Sanming Fluorochemical Industry Technology Research Institute (三明市氟化工產業技術研究院第二屆科技委員會) for the term from 2022 to 2026. Mr. Wu holds the professional title of senior engineer in fine chemicals, which was awarded by the Fujian Provincial Department of Human Resources and Social Security (福建省人力資源和社會保障廳) in January 2024.

Mr. Wu obtained his bachelor’s degree in materials science and engineering from Longyan College (龍岩學院) in the PRC in July 2008.

Non-executive Director

Ms. Zhong Meihong (鍾美紅), aged 59, has been serving as our non-executive Director since April 2017. Ms. Zhong has been primarily responsible for advising on the Company’s corporate governance and strategic planning. Ms. Zhong was re-designated as our non-executive Director in December 2025.

Ms. Zhong has extensive experience in chemical engineering and corporation management. She served as Director and deputy general manager of our Company from February 2002 to March 2010, as vice president of the Company from March 2010 to March 2014, as executive vice president of the Company from April 2014 to March 2017, and as Director and senior counsel of the Company from April 2017 to December 2023.

Ms. Zhong obtained her bachelor’s degree in chemical engineering from the Department of Chemical Engineering, Xiangtan University (湘潭大學) in the PRC in June 1990.

Independent non-executive Directors

Mr. Liu Changqing (劉長青), aged 63, was appointed as our independent non-executive Director in December 2025.

Mr. Liu has extensive experience in accounting, financial management, and corporate governance, with profound expertise in accounting practice, budget management and internal control. He joined Xiangtan University (湘潭大學) in July 1984 as an accounting lecturer. He

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was promoted to deputy director in 1999 and then director of the Planning and Finance Department of Xiangtan University (湘潭大學) in 2003. He assumed the position of chief accountant of Xiangtan University (湘潭大學) in April 2009. He served as the vice president of Xiangtan University (湘潭大學) from August 2015 to March 2023. He has also been serving as an independent non-executive director at Shenzhen Rongda Photosensitive & Technology Co., Ltd. (深圳市容大感光科技股份有限公司, listed on the Shenzhen Stock Exchange, stock code: 300576) since September 2023, and at Eternal Asia Supply Chain Management Ltd. (深圳市怡亞通供應鏈股份有限公司, listed on the Shenzhen Stock Exchange, stock code: 002183) since January 2026.

Mr. Liu holds relevant professional qualifications and memberships. He became a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in September 1995. He was awarded the non-practicing membership of the Hunan Institute of Certified Public Accountants (湖南省註冊會計師協會) in April 2010.

Mr. Liu obtained his bachelor’s degree in National Economic Planning from Hubei Institute of Finance and Economics (湖北財經學院) (now Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in July 1984. He earned his doctoral degree in accounting from Xiamen University (廈門大學) in the PRC in June 2008.

The Company believes that Mr. Liu possesses the appropriate professional qualifications and accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules based on his background and work experience set out above, in particular, (i) his academic background in accounting, professional qualification as a member of the Chinese Institute of Certified Public Accountants, and extensive experience in accounting, financial management, budget management and internal control; and (ii) his directorships of the public companies mentioned above where Mr. Liu also serves as chairperson or member of the audit committee of the board of directors of such companies.

Mr. Chen Guohua (陳國華), aged 62, was appointed as our independent non-executive Director in December 2025.

Mr. Chen has extensive experience in chemical engineering, R&D of energy storage materials and corporate governance. He joined the Department of Chemical and Biomolecular Engineering, Hong Kong University of Science and Technology in December 1996 as an assistant professor. He later served as an associate professor of the same department. He was subsequently promoted as a professor and head of department of the Department of Chemical Engineering, Hong Kong University of Science and Technology. He held the position of non-executive director at Sinopoly Battery Limited (中聚電池有限公司) from March 2012 to February 2014. He served as a chair professor of the School of Energy and Environment, City University of Hong Kong from August 2022 to June 2025. He has been acting as chairman of Apogeeetec Greenergy Co., Ltd. (深圳啟辰新能源科技有限公司) since October 2020.

Mr. Chen has received numerous honors and awards for his professional achievements. He was elected as a fellow of the Hong Kong Institution of Engineers. He was elected as a fellow of the Canadian Academy of Engineering on June 27, 2022, and as a fellow of the Hong Kong Academy of Engineering on December 9, 2024.

Mr. Chen obtained his bachelor’s degree in inorganic chemical engineering from Dalian University of Technology (大連理工大學) in the PRC in July 1984. He received his master’s degree from McGill University in Canada in June 1990. He earned a PhD from McGill University in Canada in November 1994.

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Ms. Li Shengnan (栗勝男), aged 37, was appointed as our independent non-executive Director in December 2025.

Ms. Li has extensive experience in legal affairs and corporate governance. She worked at Beijing Zhong Yin (Shenzhen) Law Firm (北京中銀(深圳)律師事務所) from 2015 to 2017. She served as an independent non-executive director at Liaoning Dajin Heavy Industry Co., Ltd. (遼寧大金重工股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002487) from November 2019 to January 2023. She held the position of independent non-executive director at Harbin KeNeng Cladding Technology Co., Ltd. (哈爾濱科能熔敷科技股份有限公司), a company listed on the NEEQ (stock code: 873807) from 2021 to 2023. She also previously worked in China Xiongan Group Investment Management Co., Ltd. (中國雄安集團投資管理有限公司). She has also been serving as an independent non-executive director at ZhongZhu Healthcare Holding Co., Ltd. (中珠醫療控股股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600568) since December 2024.

Ms. Li holds relevant professional qualifications and certificates. She obtained the PRC Legal Professional Qualification Certificate from the Ministry of Justice of the People’s Republic of China (中華人民共和國司法部) in March 2014. She also obtained the Independent Director Qualification Certificate for Listed Companies from the Shenzhen Stock Exchange in March 2019.

Ms. Li obtained her bachelor’s degree in English from the College of Foreign Languages and Cultures, Xiamen University (廈門大學) in the PRC in July 2012. She received her master’s degree in Law from the Law School, Xiamen University in the PRC in June 2015. She earned her doctoral degree in Economic Law from the Law School, Xiamen University in the PRC in June 2024.

SENIOR MANAGEMENT

The following table sets out information regarding the members of senior management of our Company (other than our executive Directors):

Name	Age	Current Position(s)	Time of joining our Group	Date of first appointment as senior management	Roles and responsibilities	Relationship with other Directors and Senior Management
Mr. Jiang Xisong (姜希松)	48	President	March 2002	April 15, 2014	In charge of the overall management and operation of the Company	None
Ms. Song Hui (宋慧)	47	Vice president	December 2011	April 18, 2017	In charge of the human resources, legal affairs and compliance departments	None
Ms. Qian Yunxian (錢韞嫻)	37	Vice president	August 2017	December 30, 2025	In charge of the operation and management of the electrolyte business within the battery chemicals business division	None

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Name	Age	Current Position(s)	Time of joining our Group	Date of first appointment as senior management	Roles and responsibilities	Relationship with other Directors and Senior Management
Mr. Jiang Weijian (江衛健).	49	Vice president	September 2010	December 30, 2025	In charge of the operation and management of the semiconductor business within the electronic information chemicals business division, and the quality and safety management of our Group	None
Ms. Huang Yao (黃瑤).	38	Chief financial officer	July 2013	September 27, 2020	In charge of the overall financial affairs of the Company	None
Mr. He Jingce (賀靖策).	42	Secretary of the Board and joint company secretary	June 2010	September 27, 2020	In charge of the daily management of the Board and management of investment and financing projects	None

Mr. Jiang Xisong (姜希松), aged 48, was appointed as the president of our Company in December 2025. He is primarily responsible for the overall management and operation of the Company.

Mr. Jiang has extensive experience in marketing management and corporate governance. Mr. Jiang joined our Group in March 2002 and has served various positions within the Group since then, including marketing department manager of our Company from March 2002 to March 2010, deputy general manager of the high purity chemicals business division of the Company from March 2010 to March 2014, director of the operations centre from 2008 to 2021, general manager of the high purity chemicals business division of the Company from March 2014 to June 2019, general manager of the capacitor chemicals business division from July 2019 to April 2025, general manager of the semiconductor chemicals business division of the Company from August 2021 to April 2025, vice president of the Company from April 2014 to December 2025. He has also been serving as a general manager of the electronic information chemicals business division since April 2025.

Mr. Jiang obtained his bachelor’s degree in Polymer Materials from East China University of Science and Technology (華東理工大學) in the PRC in July 1999.

Ms. Song Hui (宋慧), aged 47, has been serving as the vice president of the Company since April 2017, primarily responsible for overseeing the Company’s human resources, legal affairs and compliance departments. She has also been serving as director of the human resources and administration centre of the Company since April 2022.

Ms. Song has extensive experience in legal affairs, human resources management and compliance supervision. Ms. Song joined our Group in December 2011 and has served various positions over the years, including legal affairs manager of the Company from December 2011 to February 2013, manager of the human resources department of the Company from March 2013 to May 2023, director of the management centre of the Company from May 2015 to March 2022, and director of the president’s office of the Company from March 2018 to July 2021.

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Ms. Song obtained her bachelor’s degree in Chinese language and literature from Shaoyang University (邵陽學院) in the PRC in June 2004. She received her master’s degree in law from East China University of Political Science and Law (華東政法大學) in the PRC in June 2008. She obtained the professional qualification of Legal Professional Qualification Certificate (法律職業資格證) from the Ministry of Justice of the People’s Republic of China (中華人民共和國司法部) in February 2007.

Ms. Qian Yunxian (錢韞嫻), aged 37, was appointed as the vice president of our Company in December 2025. She is primarily responsible for operation and management of the electrolyte business within the battery chemicals business division.

Ms. Qian has extensive experience in lithium battery materials, electronic chemicals and product R&D management. She joined our Group in August 2017 and has held various positions over the years, including post-doctoral researcher at the Company from August 2017 to September 2019, head of the battery chemicals research department of the Company from October 2019 to May 2022, and deputy dean of the research institute of the Company from May 2021 to May 2023. She served as deputy general manager of the battery chemicals business division of the Company from May 2023 to March 2024 and concurrently as director of the international business centre of the Company from May 2023 to January 2025.

Ms. Qian holds relevant professional qualifications and honors. She was recognised as a Category C talent under the Peacock Plan of Shenzhen by the Shenzhen Municipal Human Resources and Social Security Bureau (深圳市人力資源和社會保障局) in December 2017. She received the Shenzhen Science and Technology Progress Award for 2023 granted by the Shenzhen Municipal People’s Government (深圳市人民政府) in April 2025.

Ms. Qian obtained her bachelor’s degree in inorganic non-metallic materials engineering from Nanjing Tech University (南京工業大學) in the PRC in June 2011. She received her master’s degree in advanced materials engineering from the Hong Kong University of Science and Technology (香港科技大學) in November 2013. She earned her doctoral degree in chemistry from the University of Münster in Germany (德國明斯特大學) in February 2017.

Mr. Jiang Weijian (江衛健), aged 49, was appointed as the vice president of our Company in December 2025. Mr. Jiang has also been serving as the deputy general manager of the electronic information chemicals business division of the Company since May 2025. He is primarily responsible for the operation and management of the semiconductor business within the electronic information chemicals business division, and responsible for the quality and safety management of our Group.

Mr. Jiang has extensive experience in the chemical and electronic chemicals industries. He joined our Group in September 2010 as assistant general manager of Nantong Capchem, and was in charge of the logistics department until July 2013. He then served as deputy general manager of Nantong Capchem from August 2013 to January 2018 and as director of that company from February 2018 to March 2024. He was a supervisor of the Company from May 2020 to April 2023. He also served as chairman of Nantong Top from August 2020 to April 2023, and as chairman and general manager of Chongqing Capchem from March 2022 to May 2024. In addition, he served as deputy general manager of the semiconductor division of the Company from April 2022 to April 2025.

Mr. Jiang obtained his bachelor’s degree in metallurgical physical chemistry from Central South University (中南大學) in July 2000. He was accredited as an intermediate engineer in petrochemical engineering of Nantong City, Jiangsu Province by Nantong Municipal Bureau of Human Resources and Social Security (南通市人力資源和社會保障局) in August 2021.

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Ms. Huang Yao (黃瑤), aged 38, has been serving as the chief financial officer of our Company since September 2020, primarily responsible for the Company’s financial analysis and management, as well as coordinating with the audit committee on relevant matters.

Ms. Huang has extensive experience in financial accounting and management. She joined our Group in 2013 and served as a cost accountant at Huizhou Capchem from July 2013 to December 2014. Subsequently, she was promoted to general ledger accountant at the same subsidiary from January 2015 to April 2016. Later, she held the position of accounts payable accountant of the Company from April 2016 to December 2016. She then took on the role of general ledger accountant at our Company from January 2017 to March 2018. Following this, she was appointed as the manager of the finance department of our Company from March 2018 to September 2020. In the meantime, she also served as the chief financial officer of Sanming Hexafluo, another subsidiary of our Company from April 2020 to November 2023.

Ms. Huang obtained her bachelor’s degree in accounting from China University of Petroleum (East China) (中國石油大學(華東)) in the PRC in June 2011. She received her master’s degree in accounting from China University of Petroleum (East China) (中國石油大學(華東)) in the PRC in June 2013. She obtained the professional qualification of Intermediate Accountant (中級會計師) from the Ministry of Human Resources and Social Security of the People’s Republic of China (中華人民共和國人力資源和社會保障部) and the Ministry of Finance of the People’s Republic of China (中華人民共和國財政部) in September 2019.

Mr. He Jingce (賀靖策), aged 42, has been serving as the secretary of the Board of our Company since September 2020, and is our joint company secretary. Mr. He is primarily responsible for the daily management of the Board of Directors and invested companies, and assisting in the management of investment and financing projects.

Mr. He has over 15 years of experience in financial management, audit supervision and corporate governance, with profound expertise in financial accounting, cost control, internal audit and board secretarial work. Mr. He joined our Group in June 2010 and has served various positions over the years. He served as an accountant in the financial centre of the Company from June 2010 to September 2015 and as manager of the financial centre from October 2015 to February 2017. In parallel with his role at our Company’s headquarters, he also took on the position of chief financial officer of Huizhou Capchem from March 2017 to August 2018 and chief financial officer of Sanming Hexafluo from September 2018 to March 2020. He concurrently served as head of the audit and supervision department of the Company from September 2018 to July 2023.

Mr. He’s professional contributions have been recognised with multiple honors from New Fortune Magazine, including: the “Golden Medal Secretary of the Board” at the 18th, 19th, 20th, 21st and 22nd sessions, and the “Best Secretary of the Board 2025”.

Mr. He obtained his bachelor’s degree in Physics from Xiangtan University (湘潭大學) in the PRC in June 2007. He received his master’s degree in Accounting from Xiangtan University in the PRC in June 2010. He obtained the professional qualification of Intermediate Accountant from the Department of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳) in April 2015.

Save as disclosed above in this section and in the section headed “Statutory and General Information — Disclosure of Interests of Directors and Chief Executive of the Company” in Appendix VI to this document, (i) none of our Directors or senior management have 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, and (ii) to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules as of the Latest Practicable Date.

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JOINT COMPANY SECRETARIES

Mr. He Jingce (賀靖策), was appointed as our joint company secretary in December 2025. Please refer to “— Senior Management” in this section for the biographical details of Mr. He.

Ms. Cheung Wing Sum (張穎沁), was appointed as our joint company secretary in August 2026 and with effect from the [REDACTED].

Ms. Cheung Wing Sum (張穎沁) has over 4 years in the company secretarial and corporate governance fields. She has extensive involvement in listed-company compliance, board and committee support, and a broad range of regulatory and governance matters. She is currently with Computershare Hong Kong Investor Services Limited (香港中央證券登記有限公司).

Ms. Cheung obtained a master’s degree in Corporate Governance and Compliance from The Hong Kong Baptist University in July 2023. She is also an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

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

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. Liu Changqing, Ms. Li Shengnan and Ms. Zhong. Mr. Liu Changqing, who possesses the appropriate professional qualifications and accounting and related financial management expertise 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 are, among other things, reviewing and evaluating the work of external auditors; monitoring and making recommendations concerning the internal audit work and financial reports; evaluating internal control work and risk control and compliance management; and ensuring coordination between management, internal audit department and relevant departments and external auditors.

Strategic and Sustainable Development Committee

We have established the Strategic and Sustainable Development Committee with written terms of reference in compliance with the requirements under the Listing Rules. The Strategic and Sustainable Development Committee consists of seven Directors, namely Mr. Qin, Mr. Zhou, Mr. Zheng, Mr. Wu Chengying, Mr. Liu Changqing, Mr. Chen Guohua and Ms. Li Shengnan. Mr. Qin serves as the chairperson of the Strategic and Sustainable Development Committee. The primary duties of the Strategic and Sustainable Development Committee are, among other things, conducting research and making recommendations for the long-term strategic development plans, annual investment plans and other major investment programs, sustainable development and ESG related policies; and conducting research, revising and reviewing the policies of our strategic management and ESG policies, and making recommendations to the Board.

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Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with, among others, paragraph B.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules. The Nomination Committee consists of three Directors, namely Mr. Chen Guohua, Ms. Li Shengnan and Mr. Qin. Mr. Chen Guohua serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee are, among other things, identifying, reviewing and making recommendations to the Board on the composition and number of our Board and senior management and suitable candidates; reviewing the structure and diversity of the Board and related policies; and evaluating the performance of Directors and senior management (including the independence of independent non-executive Directors).

Remuneration and Evaluation Committee

We have established a Remuneration and Evaluation Committee with written terms of reference in compliance with, among others, paragraph E.1 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules. The Remuneration and Evaluation Committee consists of three Directors, namely Ms. Li Shengnan, Mr. Liu Changqing, and Mr. Zhou. Ms. Li Shengnan serves as the chairperson of the Remuneration and Evaluation Committee. The primary duties of the Remuneration and Evaluation Committee are, among other things, reviewing and approving remuneration proposals of senior management in accordance with our Company’s policies and objectives as approved by our Board from time to time; making recommendations to the Board on the policy, structure and formulation procedure for all Directors’ and senior management remuneration; conducting annual performance evaluation of all Directors and senior management; monitoring implementation of compensation payable (including to all Directors and senior management); and reviewing and/or approving matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors (other than our independent non-executive 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 Group’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 in December 30, 2025 and (ii) understands the requirements under the Listing Rules that are applicable to him or her as a director of a listed issuer under the Listing Rules and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

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 our Company or its 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/her independence at the time of his/her appointment.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management members receive compensation from our Company in the form of salaries, allowances, discretionary bonuses, benefits in kind and share-based payments.

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 RMB16.5 million, RMB16.8 million, RMB17.1 million and RMB5.1 million, respectively. Under the arrangement currently in force, we estimate the total remuneration before taxation, excluding discretionary bonuses, to be accrued to our Directors for the year ending December 31, 2026 to be approximately RMB9.0 million.

The five highest paid individuals for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026 include two Directors, two Directors, three Directors and one Director, respectively. The total emoluments for the remaining non-Director individuals among the five highest paid individuals amounted to approximately RMB11.3 million, RMB11.0 million, RMB7.8 million and RMB7.5 million, respectively.

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 Company. 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 Company or of any other office in connection with the management of the affairs of any member of our Company. 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.

The remuneration of our Directors and senior management is determined with reference to factors including but not limited to the responsibility, risk and commitment of our Directors, and senior management, the performance evaluation structure and results and the salaries paid by comparable companies. 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 and Evaluation 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 Company.

CORPORATE GOVERNANCE CODE

We aim to implement a high standard of corporate governance, which we believe is crucial to safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 of the Listing Rules after the [REDACTED].

BOARD DIVERSITY POLICY

To enhance Board effectiveness and uphold high corporate governance standards, our Company has adopted a Board Diversity Policy which outlines the objectives and approaches for achieving and sustaining Board diversity. Pursuant to the board diversity policy, we consider multiple factors to foster such diversity when selecting Board candidates, including but not limited to gender, skills, age, professional experience, knowledge, cultural background, educational background, ethnicity and length of service, with the ultimate appointment decision based on merit and the candidate’s potential contribution to the Board.

DIRECTORS AND SENIOR MANAGEMENT

Our current Board comprises a balanced mix of members. It includes two female and seven male Directors with diverse academic backgrounds. These Directors also possess comprehensive professional expertise that covers overall management, strategic development, quality assurance, finance, accounting, corporate governance. In addition, the Board features varied age groups and industry backgrounds among its members, and independent non-executive Directors account for an appropriate proportion of the total Board members. This diverse composition fully aligns with the requirements of our Board Diversity Policy.

The Nomination Committee is responsible for reviewing the Board’s structure and diversity. It is also tasked with selecting Director nominees. After the [REDACTED], the Nomination Committee will regularly monitor and assess the implementation of the Board Diversity Policy to ensure its ongoing effectiveness. When required, the Nomination Committee will make necessary revisions to the policy and submit such revisions to the Board for consideration and approval. The Nomination Committee will also include in annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

COMPLIANCE ADVISER

We have appointed Maxa Capital Limited as our Compliance Adviser pursuant to Rules 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances, including: (a) before the publication of any regulatory announcement, circular or financial report; (b) where a transaction, which might be a notifiable or connected transaction is contemplated, including share issues and share 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 Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the [REDACTED] or [REDACTED] volume of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The Compliance Adviser will, on a timely basis, inform our Company of any amendment or supplement to the Hong Kong Listing Rules that are announced by the Hong Kong Stock Exchange. The Compliance Adviser will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Hong Kong Listing Rules and applicable laws and regulations.

The term of the appointment of our Compliance Adviser 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].