

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors consists of six Directors, comprising one executive Director, 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 reappointment.

DIRECTORS

The following table sets forth key information about our Directors as of the Latest Practicable Date:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and Responsibilities	Relationship with other Directors and senior management
Mr. Zuo Yuxing (左玉星)	56	Chairman of the Board, executive Director and chief executive officer	August 2016	August 2016	Responsible for the overall strategic planning, management and operations of our Group	None
Dr. Xu Tianhong (徐天宏)	50	Non-executive Director	August 2016	March 2018	Overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group	None
Mr. Chen Yichao (陳毅超)	38	Non-executive Director	November 2025	November 2025	Overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group	None
Ms. Liang Jihong (梁繼紅)	53	Independent non-executive Director	January 2026	January 2026	Responsible for providing independent advice and judgment to our Board	None
Ms. Sheng Ying (盛穎)	51	Independent non-executive Director	January 2026	January 2026	Responsible for providing independent advice and judgment to our Board	None
Mr. Leung Wai Yip (梁偉業)	50	Independent non-executive Director	January 2026	January 2026	Responsible for providing independent advice and judgment to our Board	None

DIRECTORS AND SENIOR MANAGEMENT

Executive Director

Mr. Zuo Yuxing (左玉星), aged 56, is the chairman of our Board, executive Director and chief executive officer of our Company. Mr. Zuo has been serving as our Director and general manager of our Company since its establishment. He is primarily responsible for the overall strategic planning, management and operations of our Group.

Mr. Zuo is the inventor of the first-generation gastrointestinal bypass stent. His leadership combines deep clinical insight, gained from six years as a doctor in the PRC, with extensive commercial expertise from over 15 years in sales and management roles with medical device brands.

Prior to founding our Company, Mr. Zuo was a doctor at Baotou Jiuyuan District Hospital (包頭市九原區醫院) from 1995 to 2001 and a director of preventive healthcare department at the hospital from 1999 to 2001. Subsequently, Mr. Zuo spent multiple years engaged in sales of medical device and entrepreneurship. Between 2002 and 2005, Mr. Zuo worked as a sales manager at Olympus (Beijing) Sales and Service Co., Ltd. (奧林巴斯(北京)銷售服務有限公司), where he was engaged in sales of medical device. Since October 2006, he established Inner Mongolia Dekang Technology Co., Ltd. (內蒙古德康科技有限公司), a company engaged in sales of magnetic resonance imaging (MRI) equipment.

Mr. Zuo obtained his bachelor’s degree in preventive medicine from Baotou Medical College (包頭醫學院) in the PRC in July 1995 and a postgraduate diploma in managerial psychology from the University of Hong Kong in October 2019.

Non-executive Directors

Dr. Xu Tianhong (徐天宏), aged 50, is a non-executive Director. He was appointed as our Director in March 2018 and is redesignated as a non-executive Director in January 2026. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

Dr. Xu has extensive experience in biotechnology, genetics and healthcare innovation, with a professional background in clinical medicine. He has held senior positions in the life sciences and healthcare sectors, with experience spanning scientific research, technology development and corporate management. Dr. Xu has been involved in the establishment and development of biotechnology companies. From March 2008 to March 2011, Dr. Xu served as senior scientist and project manager at Applied StemCell Inc., a biotechnology company headquartered in California, where he was involved in dozens of stem cell and genome editing projects. Between August 2011 and May 2013, Dr. Xu was a partner at Vangoo (Beijing) Capital Limited, a private equity investment firm established in China, covering a range of investment in high-growth areas of medical, internet, consumer products, high-tech and new energy. Dr. Xu served as a partner at WI Harper Group (中經合集團) from June 2013 to June 2015. He has been a founding partner at Virtus Inspire Ventures since June 2015. He founded Base Therapeutics (HK), Limited in 2021 and has been the chairman and chief executive officer of the company since then.

Dr. Xu is also an independent non-executive director at Cordlife Group Limited, a company listed on the Singapore Stock Exchange (stock code: P8A) since May 2024.

He obtained a bachelor’s degree in clinical medicine and a master’s degree in genetics from Fudan University (復旦大學) in the PRC in July 1999 and July 2002 respectively. He also obtained a Ph.D. in molecular and human genetics from Baylor College of Medicine in the United States in March 2008.

Mr. Chen Yichao (陳毅超), aged 38, is a non-executive Director. He was appointed as our Director in November 2025 and is redesignated as a non-executive Director in January 2026. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

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Mr. Chen worked as a client manager at the Bank of Hangzhou Co., Ltd., Jiubao Branch (杭州銀行股份有限公司九堡支行) from July 2013 to June 2015. He then served as an investment manager at Hangzhou Houbang Investment Management Co., Ltd. (杭州厚邦投資管理有限公司) from June 2015 to February 2017, at Hangzhou Zhejiang Agricultural Industry Investment Management Co., Ltd. (杭州浙農科業投資管理有限公司) from March 2017 to April 2018 and at Zhejiang Agricultural Finance Investment Management Co., Ltd. (浙江浙農產融投資管理有限公司) from May 2018 to February 2020. Subsequently, Mr. Chen worked at Hangzhou Gaoxin Chuangye Investment Co., Ltd. (杭州高新創業投資有限公司) as an investment manager between May 2020 and October 2021.

Mr. Chen has been working at Hangzhou Hehe Chuangye Investment Co., Ltd. (杭州禾合創業投資有限公司) since November 2021 where he was responsible for investment work and was further appointed as deputy general manager in August 2025 and as a director in September 2025.

Mr. Chen obtained a bachelor’s degree in bioengineering from the China Jiliang University (中國計量大學, formerly known as China Jiliang College (中國計量學院)) in the PRC in June 2010. He further earned a master’s degree in biochemistry and molecular biology from China Jiliang University (中國計量大學, formerly known as China Jiliang College (中國計量學院)) in the PRC in June 2013.

Independent non-executive Directors

Ms. Liang Jihong (梁繼紅), aged 53, is our independent non-executive Director since January 2026. She is primarily responsible for providing independent advice and judgment to our Board.

Ms. Liang has extensive experience in finance, investment and capital operation. She began her career at China Quanjude Group (中國全聚德集團) in August 1995, where she worked as accounting supervisor until August 1998. From August 1998 to August 2003, Ms. Liang served as manager of the investment banking department at Zhongxingfa Enterprise Trusteeship Company (中興發企業托管公司). She then served as a deputy manager of the finance department of China Travel International Ltd. (港中旅國際旅行社有限公司) from August 2003 to February 2006.

From February 2006 to July 2011, Ms. Liang served as a financial manager at the Beijing branch of Mangocity.com (芒果網北京分公司), followed by working as a senior financial manager at the Beijing branch of Ctrip.com (攜程網) from July 2011 to September 2012. She then worked as financial director at Yeepay Inc. (易寶支付有限公司) between July 2013 and November 2014. In November 2014, she joined 36Kr Holdings Inc., a company listed on NASDAQ (ticker symbol: KRKR), where she held various positions including chief financial officer and executive director until March 2021.

Since June 2022, Ms. Liang has served as an independent non-executive director of Yonghe Medical Group Co., Ltd., a company listed on the Hong Kong Stock Exchange (stock code: 2279). From March 2023 to January 2025, Ms. Liang also served as a joint vice president of Hooplife Technology Group (合生活科技集團), a subsidiary of Hopson Development Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 754).

Ms. Liang received her bachelor’s degree in economics from the Capital University of Economics and Business (首都經濟貿易大學) in the PRC in July 1995 and a master’s degree in software engineering from Beihang University (北京航空航天大學) in the PRC in June 2016. She completed the MBA program at Cheung Kong Graduate School of Business (長江商學院) in the PRC in October 2022. She was admitted as a certified public accountant by the Chinese Institute of Certified Public Accountants in September 2010, and subsequently, obtained the title of senior accountant in October 2015.

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Ms. Sheng Ying (盛穎), aged 51, is our independent non-executive Director since January 2026. She is primarily responsible for providing independent advice and judgment to our Board.

Ms. Sheng worked at Standard & Poor’s in the United States from June 1998 to May 1999. From June 1999 to December 2004, she worked at ORIX Capital Markets LLC in the United States, where she served successively as analyst, senior analyst and associate director. She then joined Victoria Capital LLC in Hong Kong as vice president and director from September 2005 to May 2006. Between June 2006 and December 2008, Ms. Sheng worked at Beijing Xinqi Investment Consulting Co., Ltd., (北京新企投資諮詢有限公司). Since December 2008, Ms. Sheng has been working at Nanjing Xinqi Investment Consulting Co., Ltd., (南京新企投資諮詢有限公司), a company established in the PRC and engaged in provision of investment management consultancy services. Since September 2020, Ms. Sheng has also served as an independent director of Shanghai Aiyingshi Co., Ltd. (上海愛嬰室), a company listed on the Shanghai Stock Exchange (stock code: 603214).

Ms. Sheng obtained a bachelor’s degree in economics from the Shanghai International Studies University (上海外國語大學) in the PRC in July 1997, and a master of business administration (MBA) from the Cox School of Business at Southern Methodist University in the United States in May 1999. She further obtained a bachelor’s degree in pharmacy from the Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院) in the PRC in March 2018, and a master of public health (MPH) from the Bloomberg School of Public Health at Johns Hopkins University in August 2025.

Mr. Leung Wai Yip (梁偉業), aged 50, is our independent non-executive Director since January 2026. He is primarily responsible for providing independent advice and judgment to our Board.

Mr. Leung has more than 20 years of experience in audit and financial management. Mr. Leung acted consecutively as an auditor, senior auditor and manager in the audit services department of Ernst & Young from March 2000 to August 2005. Between September 2005 to April 2007, he served as an internal auditor at Swire Group. From May 2007 to December 2010, Mr. Leung served as a financial controller and company secretary of Tiangong International Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 826).

Mr. Leung has been the chief financial officer and company secretary of Chaowei Power Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 951) since December 2010, mainly responsible for the company’s financial management, overseas acquisition and financing and investor relationships.

Mr. Leung also served as an independent non-executive director of various companies listed on the Hong Kong Stock Exchange, including HPC Holdings Limited (stock code: 1742) and Beijing Luzhu Biotechnology Co., Ltd. (stock code: 2480) since April 2018 and March 2023 respectively. He also served as an independent non-executive director of Miko International Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1247), from December 2013 to February 2016.

Mr. Leung obtained a bachelor’s degree in commerce from the University of Alberta in Canada in June 1998 and a master of business administration (MBA) from the Hong Kong University of Science and Technology in November 2010 respectively. He has been a member of the Washington State Board of Accountancy since June 2001, a member of the American Institute of Certified Public Accountants since December 2002 and an associate member of the Hong Kong Society of Accountants since May 2003.

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SENIOR MANAGEMENT

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a senior manager	Roles and Responsibilities	Relationship with other Directors and senior management
Mr. Zuo Yuxing (左玉星)	56	Chairman of the Board, executive Director and chief executive officer	August 2016	August 2016	Responsible for the overall strategic planning, management and operations of our Group	None
Mr. Chen Jiahao (陳嘉灝)	49	Chief marketing officer	October 2021	September 2023	Responsible for overseeing the Company’s marketing strategy and operations	None
Dr. Li Wenyu (李文宇) . . .	38	Technical Director	June 2019	September 2021	Responsible for leading the Company’s research and development activities and technological innovation, including the research and development of the Core Product	None
Mr. Wang Jingyu (王鏡宇)	36	Secretary to the Board	October 2024	November 2025	Responsible for capital operations, investor relations management, information disclosure of the Company and external communications	None
Ms. Chen Junfei (陳俊飛)	38	Director of finance	July 2024	January 2025	Responsible for the overall financial strategy, financial management and corporate finance of our Company	None
Mr. Zhong Gaofeng (鍾高峰)	44	Director of clinical and registration affairs	November 2018	October 2021	Responsible for clinical research and regulatory affairs	None

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as a senior manager	Roles and Responsibilities	Relationship with other Directors and senior management
Ms. Yu Jiayan (俞佳燕)	41	Director of operation	February 2017	July 2021	Responsible for overseeing all operations, including production, quality, procurement and cost control	None

Mr. Zuo Yuxing (左玉星), for his biography, please see “— Executive Directors” in this section.

Mr. Chen Jiahao (陳嘉灝), formerly known as Xiang Anlin (項安林), aged 49, is the chief marketing officer of our Company since September 2023. He is primarily responsible for overseeing the Company’s marketing strategy and operations. Mr. Chen joined our Group in October 2021.

Prior to joining our Group, Mr. Chen worked in pharmaceutical sales and management roles at several companies, including Bayer HealthCare Company Limited (拜耳醫藥保健有限公司) as a sales representative in May 2000 and subsequently at Servier (法國施維雅醫藥) in 2004. He then spent over a decade at Medtronic (Shanghai) Management Co., Ltd. (美敦力(上海)管理有限公司) from April 2004 to November 2015 starting from senior sales representative to Greater China senior SFE manager. He subsequently served as a general manager at G-Net Cloud Service Co., Ltd. (全時雲商務服務股份有限公司) from November 2015 to July 2018, sales manager at KINGYEE (Beijing) Co., Ltd. (金葉天成(北京)科技有限公司) from July 2018 to April 2019 and worked at Touchstone International Medical Science Co., Ltd. (天臣國際醫療科技股份有限公司) from May 2019 to August 2021.

Mr. Chen obtained his bachelor’s degree in clinical medicine from Guiyang College of Traditional Chinese Medicine (貴陽中醫學院) in the PRC in July 1998.

Dr. Li Wenyu (李文宇), aged 38, is our technical director. He is primarily responsible for leading the Company’s research and development activities and technological innovation, including the research and development of the Core Product.

Dr. Li joined our Group in June 2019 and has successively served as our senior materials development engineer and R&D manager between July 2020 and September 2021. He has served as our technical director since September 2021.

Prior to joining our Group, Dr. Li was the founder of Wuhan Puyourui Technology Co., Ltd. (武漢普優瑞科技有限公司) from October 2014 to March 2018. He then served as the R&D director at Wuhan Ruifa Medical Devices Co., Ltd. (武漢瑞法醫療器械有限公司) from March 2018 to May 2019.

Dr. Li obtained a bachelor’s degree in polymer materials science and engineering from Wuhan University of Technology (武漢理工大學) in July 2009. He then obtained a Ph.D. in materials science from Zhejiang University (浙江大學) in the PRC in September 2014. Dr. Li obtained the title of Senior Engineer granted by the Hangzhou Municipal Human Resources and Social Security Bureau in May 2024, and has been recognized multiple times as a high-level talent by the Hangzhou Municipal Government.

He also serves as a member of the Zhejiang Youth Science and Technology Association (浙江省青年科學技術協會), an expert in the Zhejiang Science and Technology Department’s database (浙江省科技廳入庫). He has also won over 10 national and provincial competition championships or excellence awards in various contests. He also participated in the formulation of two national standards or group standards.

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Mr. Wang Jingyu (王鏡宇), aged 36, is the secretary to the Board of our Company. Mr. Wang has been serving as the secretary to the Board since October 2024. He is responsible for capital operations, investor relations management, information disclosure of the Company and external communications.

Prior to joining our Group, Mr. Wang was an early founding employee and later secretary to the board of directors of 36Kr Holdings Inc., a company listed on NASDAQ (ticker symbol: KRKR) from June 2012 to September 2021, where he was responsible for the company’s overall strategic planning and implementation, shareholder relations and long-term capital operations. Mr. Wang then served as a listing management director at Hooplife Network Technology Co., Ltd. (合生活網路科技有限公司), a subsidiary of Hopson Development Holdings Limited, whose shares are listed on the Hong Kong Stock Exchange (stock code: 754), from March 2023 to August 2024.

Furthermore, Mr. Wang is also a director of Embrace Change Acquisition Corp., a special purpose acquisition company listed on NASDAQ (ticker symbol: EMCG) since December 2022.

Mr. Wang obtained a bachelor’s degree in law from China University of Political Science and Law (中國政法大學) in the PRC in July 2012. He also obtained the fund practitioner certification from the Asset Management Association of China (中國證券投資基金業協會) (AMAC) in March 2017.

Ms. Chen Junfei (陳俊飛), aged 38, is the director of finance of our Company. She joined our Group in July 2024 and is responsible for the overall financial strategy, financial management and corporate finance of our Company.

Ms. Chen has approximately 15 years of experience in finance management and accounting. Prior to joining our Group, Ms. Chen served as head of finance at Hangzhou ArteryFlow Technology Co., Ltd. (杭州脈流科技有限公司) from December 2020 to March 2024, where she was responsible for formulating financial strategies, financing coordination, accounting, and internal control system establishment. She worked at Shulan (Hangzhou) Hospital Co., Ltd. (樹蘭(杭州)醫院有限公司) as a finance staff from December 2016 to September 2017, at Hangzhou Quanke Health Management Consulting Co., Ltd.* (杭州全科健康管理諮詢有限公司) as a finance director from September 2017 to March 2018, at Shulan Health Management Co., Ltd. (樹蘭醫療管理股份有限公司) as an accounting supervisor from April 2018 to November 2020. Prior to that, she worked as finance staff and accountant in various businesses across the import-export and manufacturing sector.

Ms. Chen obtained a bachelor’s degree in accounting from Changchun University of Science and Technology (長春理工大學) in the PRC in July 2009. She is a tax advisor accredited by the China Certified Tax Agents Association in the PRC since November 2023 and obtained the title of intermediate accountant granted by the Hangzhou Municipal Human Resources and Social Security Bureau in September 2016.

Mr. Zhong Gaofeng (鍾高峰), aged 44, is our director of clinical and registration affairs since October 2021. He is primarily responsible for clinical research and regulatory affairs. He joined our Group in November 2018 and served as our clinical registration manager between November 2018 to October 2021, overseeing product registration and clinical affairs.

He began his career at Hangzhou Shengshi Technology Co., Ltd. (杭州聖石科技有限公司) in July 2007, where he served as quality manager and management representative until April 2014. From April 2014 to July 2016, Mr. Zhong worked at Chemical Inspection and Regulation Service Limited (CIRS Group) (杭州瑞旭科技集團有限公司) as regulatory technical lead for medical device, focusing on regulatory technical consulting. He then joined Weiling (Hangzhou) Information Technology Co., Ltd. (維靈(杭州)信息技術有限公司) in August 2016 as senior quality manager and management representative, a role he held until October 2018.

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Mr. Zhong obtained his bachelor’s degree in medical laboratory science from Zhejiang University (浙江大學) in the PRC in April 2009. He holds multiple certifications, including as an NMPA-certified Medical Device Registered Specialist and an ISO 13485 internal auditor.

Ms. Yu Jiayan (俞佳燕), formerly Yu Jiayan (俞加燕), aged 41, is the director of operation of the Company since July 2021. She is primarily responsible for overseeing all operations, including production, quality, procurement and cost control.

Prior to joining our Group, Ms. Yu served at Hangzhou Singclean Medical Technology Co., Ltd. (杭州協合醫療科技有限公司) as quality assurance (QA) and production supervisor from March 2009 to May 2016. She was subsequently the management representative at TianLu Health Technology (Hangzhou) Co., Ltd. (天陸醫藥科技(杭州)有限公司) from June 2016 to February 2017. Ms. Yu then joined our Group in March 2017 as manager of the quality control department.

Ms. Yu obtained her bachelor’s degree in bioengineering from Ningbo Institute of Technology, Zhejiang University (浙江大學寧波理工學院) in the PRC in June 2008.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above, none of our Directors and senior management had been a director of any public company the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document. Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of our Directors that need to be brought to the attention of the Shareholders, nor is there any information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

Mr. Wang Jingyu (王鏡宇) was appointed as one of our joint company secretaries with effect from the [REDACTED]. Please refer to “— Senior Management” in this section for the biographical details of Mr. Wang.

Ms. Wong Mei Fung Carrie (黃美鳳) was appointed as one of our joint company secretaries with effect from the [REDACTED]. Ms. Wong serves as Manager of Entity Solutions of Computershare Hong Kong Investor Services Limited. Ms. Wong has over 20 years of work experience in the field of corporate secretarial and regulatory compliance services.

Before joining Computershare, Ms. Wong was senior manager of corporate services at a professional services firm in providing company secretarial services to clients globally inclusive of companies with shares listed in Hong Kong.

Ms. Wong obtained a bachelor of arts degree in management and finance from Edinburgh Napier University. She is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

We [have] established three Board Committees in accordance with the relevant laws and regulations in Chinese Mainland, the Articles and the code of corporate governance practices under the Listing Rules,

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namely the Audit Committee, the Remuneration Committee and the Nomination Committee. The functions of the three committees are summarized as follows:

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 primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, review and approve connected transactions and to advise the Board. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Leung Wai Yip, Ms. Liang Jihong and Ms. Sheng Ying. Mr. Leung Wai Yip, being the chairperson of the Audit Committee, holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We [have] established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration Committee comprises three members, namely Ms. Liang Jihong, Mr. Leung Wai Yip and Ms. Sheng Ying, with Ms. Liang Jihong as the chairperson of the Remuneration Committee.

Nomination Committee

We [have] established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix C1 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board regarding the appointment of Directors and Board succession. The Nomination Committee comprises three members, namely Mr. Zuo Yuxing, Mr. Leung Wai Yip and Ms. Liang Jihong, with Mr. Zuo Yuxing as the chairperson of the Nomination Committee.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive their remuneration in the form of basic annual payments and performance-related annual payments, including fees, salaries, share-based compensation, pension schemes contribution and other benefits in kind.

For the years ended December 31, 2024 and 2025 and the six months ended June 30, 2026, the total remuneration paid to our Directors and Supervisors amounted to RMB2.88 million, RMB5.08 million and RMB1.72 million, respectively, the total emoluments paid to the five highest paid individuals (excluding Directors) by us amounted to RMB3.56 million, RMB4.24 million and RMB8.90 million, respectively. None of the Directors waived or agreed to waive any emolument during the Track Record Period.

Under the arrangements in force as of the date of this document, our Company estimates the total remuneration payable to, and benefits in kind receivable by, the Directors by our Group for the year ending December 31, 2026 to be approximately RMB2.5 million.

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

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Save as disclosed above and in “Financial Information,” “Accountants’ Report” and “Statutory and General Information,” no other payments have been made or are payable by our Group to our Directors in respect of the Track Record Period.

CORPORATE GOVERNANCE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, we will comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the associated Listing Rules after the [REDACTED], save that Mr. Zuo Yuxing will serve as both our chairman and chief executive officer as discussed below.

Pursuant to Code Provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, companies listed on the Hong Kong Stock Exchange are expected to comply with, but may choose to deviate from, the requirement that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. We do not have a separate chairman and chief executive officer, and Mr. Zuo currently performs both roles. The Board has considered the reasons for this deviation carefully and believes it is appropriate and in the best interests of the Company and its shareholders as a whole.

Mr. Zuo is the founder of our Group and has been serving as Director and general manager of our Company since its establishment. He is primarily responsible for the overall strategic planning, management and operations of our Group. Mr. Zuo possesses a combination of deep clinical insight and commercial expertise that is directly relevant to the Group’s business and that is unique in the Board. Given the specialised and technologically complex nature of the Group’s business in the field of innovative gastroenterological medical devices, and the fact that the Group is at a critical stage of development, the Board considers that vesting the roles of chairman and chief executive officer in Mr. Zuo ensures that the Board has the benefit of a chairman who possesses a thorough, first-hand understanding of the Group’s technology and operations and who is well-positioned to identify strategic and operational issues for the Board’s attention and to ensure that the Board is provided with adequate, complete and reliable information in a timely manner. The Board further considers that the unification of the two roles in Mr. Zuo enables the Group to formulate and execute its business strategies in a more prompt, coherent and effective manner. In particular, Mr. Zuo’s dual clinical and commercial background allows him to bridge the gap between the Group’s research and development efforts and its commercial objectives — an alignment that is particularly important for an innovative medical device company at the current stage of the Group’s development, during which timely and well-coordinated decision-making across both the scientific and business dimensions of the Group’s operations is essential.

The Board is satisfied that there are adequate corporate governance measures in place to ensure a balance of power and authority within the Group, such that no single individual has unfettered decision-making power, and that the interests of the Company and its shareholders as a whole are adequately safeguarded. The Board will continue to review the corporate governance structure of the Group from time to time. In particular, the Board will consider splitting the roles of chairman and chief executive officer if and when it is appropriate, taking into account the circumstances of the Group as a whole, including the growth and development of the Group’s business, changes in the composition of the Board and the evolution of the Group’s corporate governance needs.

DIRECTORS AND SENIOR MANAGEMENT

BOARD DIVERSITY POLICY

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company’s competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of our Company, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience. In particular, our Company currently has two female Directors in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have five non-executive Directors, including three independent non-executive Directors, with different industry backgrounds. 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. Pursuant to the board diversity policy, the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

COMPLIANCE ADVISER

We have appointed Somerley Capital Limited as the Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide the Company with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws.

The compliance adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise our Company, among others, in the following circumstances:

- (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, sales or transfers of treasury shares 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 the business activities, development or results of our Group 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 price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the compliance adviser shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.

DIRECTORS AND SENIOR MANAGEMENT

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 any business which competes, or is likely to compete, directly or indirectly, with our business, and requires 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 (1) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on January 21, 2026; and (2) understands his or her obligations as a director of a listed company under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (1) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (2) that he/she has no past or present financial or other interest in the business of our Company or our subsidiaries or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date; and (3) that there are no other factors that may affect his/her independence at the time of his/her appointment.