

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Upon [REDACTED], the Board will consist of seven Directors, including two executive Directors, two non-executive Directors and three independent non-executive Directors. The Directors serve for a term of three years and shall be subject to re-election upon retirement. The Board is responsible for and has the general power over the management and operation of our business, including determining our business strategies and investment plans, implementing resolutions passed at our general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. The Board also assumes the responsibilities for developing and reviewing the policies and practices of the Company on corporate governance, risk management, internal control and compliance with legal and regulatory requirements.

The senior management currently consists of four members who are responsible for our day-to-day management and operations.

DIRECTORS

The following table sets forth the key information about the Directors:

Name	Age	Position	Responsibilities	Date of the appointment as a Director	Date of joining the Group
Dr. Xiong Rong (熊蓉)	54	Chairperson of the Board, executive Director	Responsible for the overall strategic planning of our Group, and supervising and overseeing the management of our business operations	July 4, 2016	July 4, 2016
Mr. Chen Shouxian (陳首先)	42	Executive Director, chief executive officer of the Company	Responsible for the overall management and participating in major decisions on our Group’s business operations	March 2, 2017	August 29, 2016
Ms. Chen Qunying (陳群英)	43	Non-executive Director	Responsible for providing advice and making recommendations to the Board	September 30, 2021	July 14, 2021
Ms. Zhao Dongmei (趙冬梅)	43	Non-executive Director	Responsible for providing advice and making recommendations to the Board	December 25, 2025	December 25, 2025
Dr. Yu Li (俞立)	65	Independent non-executive Director	Responsible for providing independent opinion and judgment to the Board	December 25, 2025	December 25, 2025
Dr. Zhang Li (張立)	47	Independent non-executive Director	Responsible for providing independent opinion and judgment to the Board	December 25, 2025	December 25, 2025
Dr. Chen Linrong (陳林榮)	54	Independent non-executive Director	Responsible for providing independent opinion and judgment to the Board	December 25, 2025	December 25, 2025

Executive Directors

Dr. Xiong Rong (熊蓉), aged 54, the founder of the Group, has been serving as the chairperson of the Board since July 4, 2016.

Dr. Xiong served as a teacher at Zhejiang University (浙江大學) from December 2009 to December 2012, and has been serving as professor there since May 2013. From December 2020

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to December 2024, she served as a standing member of the First Committee of the Chinese Mechanical Engineering Society Space Mechanism Branch Committee (中國機械工程學會空間機構分會第一屆委員會).

Dr. Xiong has been serving as a standing committee member at the Intelligent Decision-Making Professional Committee of Chinese Association for Artificial Intelligence (中國人工智能學會智能決策專業委員會) since September 2024, at the National & Local Joint Humanoid Robotics Innovation Center (國家地方共建人形機器人創新中心) since June 2024, and as a standing committee member of the Robotics Branch of the Chinese Mechanical Engineering Society (中國機械工程學會機器人分會) since July 2023. Dr. Xiong was appointed as a member of the Expert Committee on Intelligent Human-Computer Interaction of the Chinese Institute of Electronics (中國電子學會智能人機交互專家委員會) in March 2021. She has also held the positions of deputy chairperson of the Robotics Technical Committee of the Chinese Association of Automation (中國自動化學會機器人專委會) since August 2024.

Dr. Xiong obtained a bachelor’s degree in applied computer science from Zhejiang University in the PRC in April 1994. She then obtained a master’s degree in computer organization and architecture in March 1997 and a doctoral degree in control science and engineering in June 2009 from the same university. Dr. Xiong was awarded the First Prize of Zhejiang Science and Technology Award (浙江省科學技術獎一等獎) by Zhejiang Provincial People’s Government (浙江省人民政府) in 2013. In February 2017, she received the National May 1st Women’s Pioneer Medal (全國五一巾幗獎章) from the All-China Federation of Trade Unions (中華全國總工會). In June 2018, she was designated as a Leading Talent under the Zhejiang Provincial Special Support Program for High-Level Talents (浙江省高層次人才特殊支持計劃領軍人才) by the Office of the Leading Group for Talent Development of the CPC Zhejiang Provincial Committee (中共浙江省人才工作領導小組辦公室). In October 2022, she was granted the Second Prize of the China Invention & Entrepreneurship Award (中國發明創業創新獎二等獎) by China Association of Inventions (中國發明協會).

Mr. Chen Shouxian (陳首先), aged 42, joined the Company on August 29, 2016 and has been serving as the chief executive officer of the Company since July 2019.

From November 2008 to April 2009, Mr. Chen served at Hangzhou Huiersan Technology Co., Ltd. (杭州惠爾森科技有限公司). He joined INTERSIL CHINA LIMITED (英特矽爾半導體中國有限公司), now known as Renesas Electronics Asia Pacific Limited (瑞薩電子亞太有限公司), in April 2009, and served as a senior application engineer from April 2013 to December 2013. From February 2014 to May 2015, he served at Zhejiang Nurotron Biotechnology Co., Ltd. (浙江諾爾康神經電子科技股份有限公司). From March 2016 to June 2016, he served as a director of the electronics department at Bituo E-commerce Co., Ltd. (必拓電子商務有限公司). From September 2016 to April 2017, he served as the deputy director of the research center at the Kunshan Innovation Center of Zhejiang University (浙江大學崑山創新中心).

Mr. Chen was honored as an Emerging Hangzhou Entrepreneur (新銳杭商) by Organizing Committee of the Hangzhou Business Internationalization & Innovation Forum (杭商國際化創新論壇組委會) in March 2022. He was named one of Fortune China’s “40 Under 40” Business Elites (《財富》中國40位40歲以下的商界精英) in June 2022. Mr. Chen was also selected for the 2024 Hangzhou Municipal Talent Project (2024年度杭州市級人才項目) by Hangzhou Municipal Science and Technology Bureau (杭州市科技局) in December 2024.

Mr. Chen obtained a bachelor’s degree in electronic and information engineering in June 2006, a master’s degree in power electronics and electric drives in September 2008 and a master’s degree in business administration in June 2021 from Zhejiang University in the PRC. He obtained the senior engineer qualification in information technology (technology development) by the Zhejiang Software Industry Association (浙江省軟件行業協會) in January 2023.

Non-executive Directors

Ms. Chen Qunying (陳群英), aged 43, joined the Company as assistant of general manager on July 14, 2021 and has been serving in the position since then.

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From March 2015 to February 2019, Ms. Chen served as deputy general manager at Hangzhou Nanjiang Robotics Co., Ltd (杭州南江機器人股份有限公司). From June 2019 to June 2021, she served as a sales director at Hangzhou Yunshenchu Technology Co., Ltd. (杭州雲深處科技股份有限公司).

Ms. Chen obtained an associate degree in tourism management from Zhejiang Normal University (浙江師範大學) in the PRC in July 2002 and a bachelor’s degree in business administration from the Central Radio & TV University (中央廣播電視大學) in the PRC in January 2011. She obtained the senior engineer qualification by the Zhejiang Provincial Qualification Review Committee for Senior Professional Posts of Information-Technology Engineering Staff (浙江省信息技術工程技術人員高級職務任職資格評審委員會) in January 2025. Ms. Chen was awarded the Second Prize of the CAA Science and Technology Progress Award (中國自動化學會科技進步獎二等獎) by Chinese Association of Automation (中國自動化學會) in November 2023.

Ms. Zhao Dongmei (趙冬梅), aged 43, joined the Company as non-executive Director on December 25, 2025.

From July 2005 to February 2019, Ms. Zhao served as director at the Beijing office and worked at the Hong Kong and Boston offices of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所). From February 2019 to July 2021, Ms. Zhao served as the post-investment management lead at Beijing Jishun Engineering Consulting Co., Ltd. (北京集順工程諮詢有限公司). Since August 2021, she has been serving as the chief operating officer of LFC Fund Management Limited (瀧梧私募基金管理(北京)有限公司).

Ms. Zhao obtained a bachelor’s degree in accounting from Nankai University (南開大學) in the PRC in June 2005 and a master’s degree in business administration from Tsinghua University (清華大學) in the PRC in June 2026. She also obtained the certified public accountant qualification from the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in September 2010 and the United States certified public accountant qualification in April 2013, respectively.

Independent Non-executive Directors

Dr. Yu Li (俞立), aged 65, was appointed as an independent non-executive Director on December 25, 2025.

From July 1993 to July 1995, Dr. Yu worked as a visiting scholar at the Swiss Federal Institute of Technology in Lausanne. From October 1995 to October 1999, he served as an associate professor at Zhejiang University of Technology. Since November 1999, he has been serving as a professor at Zhejiang University of Technology. Dr. Yu has also been serving as an independent director at Hangzhou Huaxing Chuangye Communication Technology Co., Ltd. (杭州華星創業通信技術股份有限公司) (a company listed on Shenzhen Stock Exchange (stock code: 300025)) since November 2023 and at Zhejiang Nurotron Biotechnology Co., Ltd. (浙江諾爾康神經電子科技股份有限公司) since June 2024.

Dr. Yu obtained a bachelor’s degree in control theory from Nankai University (南開大學) in the PRC in December 1982. He then obtained a master’s degree in industrial automation from Zhejiang University in the PRC in June 1988, and a doctoral degree in industrial automation from the same university in January 1999. He obtained the title of professor by the Zhejiang Provincial Department of Human Resources and Social Security (浙江省人力資源和社會保障廳) in November 1999. Dr. Yu was admitted as a fellow of the Chinese Association of Automation (中國自動化學會) in November 2023.

Dr. Zhang Li (張立), aged 47, was appointed as an independent non-executive Director on December 25, 2025.

Dr. Zhang served as assistant professor in the department of mechanical and automation engineering at The Chinese University of Hong Kong (香港中文大學) from August 2012 to August 2017, as associate professor in the same university from August 2017 to August 2021, and has been serving as professor since August 2021, respectively. Dr. Zhang has been serving as director of the SIAT-CUHK Joint Laboratory of Robotics and Intelligent Systems (深圳先進技術研究院-香港中文大學機器人與智能系統聯合實驗室) since April 2022.

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Dr. Zhang obtained a bachelor’s degree in materials science and engineering from Zhejiang University in the PRC in June 2000, a master’s degree in materials science and engineering from the University of Kiel in Germany in August 2002, and a doctoral degree in physics from the University of Basel in Switzerland in January 2007, respectively. He was also elected as a fellow of the Institute of Electrical and Electronics Engineers (電氣電子工程師學會) in January 2023.

Dr. Chen Linrong (陳林榮), aged 54, was appointed as an independent non-executive Director on December 25, 2025.

From May 2010 to December 2014, Dr. Chen worked as a teacher at Hangzhou Dianzi University (杭州電子科技大學). Dr. Chen served as a teacher at the Zhejiang Gongshang University (浙江工商大學) from December 2014 to December 2024, and has been serving as professor there since December 2024. He has also been serving as an independent director at Zhejiang Founder Motor Co., Ltd. (浙江方正電機股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002196)) since April 2023, at HENGYI Petrochemical Co., Ltd. (恒逸石化股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000703)) since September 2023, and at Shenzhen Transsion HOLDINGS Co., Ltd. (深圳傳音控股股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 688036)) since October 2023, respectively.

Dr. Chen obtained a bachelor’s degree in agricultural economics and management from Jiangxi Agricultural University (江西農業大學) in July 1994, a master’s degree in accounting from the Jiangxi University of Finance and Economics (江西財經大學) in July 2003, and a doctoral degree in accounting from the Central South University (中南大學) in December 2009, in the PRC, respectively. He also obtained the certified public accountant qualification from the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in March 2010, and certified qualification for independent directors of listed companies from the ChiNext Training Center of Shenzhen Stock Exchange (深圳證券交易所創業企業培訓中心) in October 2022.

SENIOR MANAGEMENT

The following table sets forth the key information about the senior management of the Company.

Name	Age	Position	Responsibilities	Date of the appointment as senior management	Date of joining the Group
Dr. Xiong Rong (熊蓉)	54	Chairperson of the Board, executive Director	Responsible for the overall strategic planning of our Group, and supervising and overseeing the management of our business operations	July 4, 2016	July 4, 2016
Mr. Chen Shouxian (陳首先)	42	Executive Director, chief executive officer of the Company	Responsible for the overall management and participating in major decisions on our Group’s business operations	July 17, 2019	August 29, 2016
Dr. Sun Yichao (孫逸超)	39	Deputy general manager and chief technology officer of the Company	Responsible for setting the company’s overarching technology strategy, directing innovation-focused R&D, and leading teams to accelerate the industrial deployment and market expansion of intelligent robotics technologies	September 1, 2017	September 1, 2017

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Name	Age	Position	Responsibilities	Date of the appointment as senior management	Date of joining the Group
Ms. Zhang Yexi (張燁茜)	36	Chief financial officer of the Company, secretary to the Board	Responsible for overseeing the overall financial management of the Company and Board governance	November 16, 2025	October 27, 2025

For the biographical details of Dr. Xiong and Mr. Chen Shouxian, see “Directors and Senior Management – Directors”.

Dr. Sun Yichao (孫逸超), aged 39, joined the Company as a chief technology officer and deputy general manager on September 1, 2017, and has been serving in that position since then. From September 2018 to December 2025, he served as a Director of the Company. Since June 2023, he has been the president of Iplusmobot Technology Co., Ltd. (アイプラスモボット株式会社).

Prior to joining our Group, from August 2015 to August 2017, Dr. Sun served as the R&D manager at Hangzhou Nanjiang Robotics Co., Ltd. (杭州南江機器人股份有限公司), where he led the R&D team, optimized product-development workflows and drove technical innovation to ensure efficient design, testing and mass production of robotic products.

Dr. Sun was granted the First Prize of the Zhejiang Science and Technology Award (浙江省科學技術獎一等獎) by the People’s Government of Zhejiang Province (浙江省人民政府) in 2013. In December 2020, he received the Provincial First (Set) Equipment recognition under the 2020 Zhejiang Manufacturing First (Set) Product Program (2020年度浙江省製造業首台(套)產品省內首台(套)裝備) from the Zhejiang Provincial Department of Economy and Information Technology (浙江省經濟和信息化廳) for the project “EMMA Series: Multi-dimensional Automatic Material Handling & Trackless Navigation Integrated Intelligent Mobile Robot”. In October 2022, he was awarded the Second Prize of the China Invention & Entrepreneurship Award (中國發明創業獎創新獎二等獎) by the China Association of Inventions (中國發明協會). Dr. Sun has also been serving as a member of the Logistics Robot Working Group (WG15) under the Sub-committee on Robot and Robot Equipment of the National Technical Committee 159 on Automation Systems and Integration (SAC/TC159/SC2/WG15) since April 2021.

Dr. Sun obtained a bachelor’s degree in automation from Zhejiang University in the PRC in June 2008 and a doctoral degree in control science and engineering from the same university in December 2014. He was conferred the title of senior engineer by the Zhejiang Provincial Qualification Review Committee for Senior Professional Posts of Information-Technology Engineering Staff (浙江省信息技術工程技術人員高級職務任職資格評審委員會) in January 2023.

Ms. Zhang Yexi (張燁茜), aged 36, joined the Company on October 27, 2025 and was appointed as chief financial officer and secretary to the Board on November 16, 2025.

From November 2013 to June 2015, Ms. Zhang served as an audit manager at Beijing Xingzhonghai Certified Public Accountant Co., Ltd. (北京興中海會計師事務所有限公司). From December 2015 to June 2019, she served as the securities affairs representative at Beijing Changjiu Logistics Corp. (北京長久物流股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code 603569)). From July 2019 to December 2021, she served as an investment director at Beijing Yingpu Technology Co., Ltd. (北京影譜科技股份有限公司). From December 2021 to March 2025, she served as an executive director, vice president and board secretary at Changjiu Holdings Limited (長久股份有限公司) (a company listed on the Hong Kong Stock Exchange (stock code 06959)). From April 2025 to October 2025, she served as a vice president and board secretary at Fttx Energy Technology Co., Ltd. (未勢能源科技有限公司).

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Ms. Zhang obtained a bachelor’s degree in accounting and management from Shanxi University of Finance and Economics (山西財經大學) in the PRC in October 2011. She also obtained a bachelor’s degree in international accounting and business administration from Hochschule für Oekonomie und Management (德國埃森經濟與管理高等學院) in Germany in September 2011, and a master’s degree in accounting and finance from the same university in July 2013. Ms. Zhang obtained the board secretary qualification certificate from the Shanghai Stock Exchange in April 2018 and the securities practitioner qualification from the Securities Association of China (中國證券業協會) in April 2019. She also passed the qualification examinations of fund practitioner from Asset Management Association of China (中國證券投資基金業協會) in October 2021. Ms. Zhang completed the KPMG CFO Accelerator Program in December 2024. She is currently a member of The Hong Kong Chartered Governance Institute for the 2025–2026 term.

GENERAL

As of the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries,

- (i) save as disclosed above, none of the Directors or senior management has held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document;
- (ii) none of the Directors or members of the senior management of the Company was related to any other Directors and members of the senior management;
- (iii) save as disclosed in “Statutory and General Information,” none of the Directors or chief executive officer of the Company held any interest in the Shares which would be required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and
- (iv) there was no additional matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders, and there was no additional information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

As of the Latest Practicable Date, none of our Directors and their respective close associates had any interest in any 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 confirmed that he or she (i) had obtained the legal advice referred to under Rule 3.09D of the Listing Rules on January 10, 2026; and (ii) understood his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our independent non-executive Directors had confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he or she had no past or present financial or other interest in the business of the Company or its subsidiary 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 were no other factors that may affect his or her independence at the time of his or her appointments. Each of our independent non-executive Directors will inform us and the Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect his or her independence.

JOINT COMPANY SECRETARIES

The Company has appointed Ms. Zhang Yexi and Ms. Tam Wing Tsz as our joint company secretaries on January 6, 2026, with effective from the [REDACTED].

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For details of Ms. Zhang Yexi’s biography, see “Directors and Senior Management – Senior Management”.

Ms. Tam Wing Tsz (譚詠子), has over 13 years of experience in company secretarial services and corporate governance in both Hong Kong and multinational corporations, serving a wide array of clients across different regions and covered various types of companies. She is skilled in managing corporate entities and their compliance, as well as overseeing subsidiaries across various industries.

Ms. Tam currently serves as the joint company secretary of Xiamen Jihong Co., Ltd (a company listed on the Hong Kong Stock Exchange (stock code: 2603)) and CaoCao Inc. (a company listed on the Hong Kong Stock Exchange (stock code: 2643)). She also currently serves as the manager of global entity compliance at Computershare Hong Kong Investor Services Limited. In this role, she continues to utilize her extensive expertise in corporate governance and compliance to support clients in navigating complex regulatory environments and strategic initiatives.

Ms. Tam holds a bachelor’s degree in corporate administration from Hong Kong Metropolitan University and a master’s degree in corporate governance from Hong Kong Polytechnic University. She is an associate member of 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 PRC laws and regulations, the Articles of Association and the Corporate Governance Code, namely the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal 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 the Corporate Governance Code. The Audit Committee consists of three Directors, namely Dr. Chen Linrong, Dr. Yu Li and Ms. Chen Qunying, with Dr. Chen Linrong currently serving as the chairperson. Dr. Chen Linrong has the appropriate professional experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but are not limited to (i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance; (ii) examining the financial information of the Company and reviewing financial reports and statements of the Company; (iii) examining the financial reporting system, the risk management and internal control system of the Company, overseeing their rationality, efficiency and implementation and making recommendations to our Board; and (iv) dealing with other matters 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 the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Dr. Xiong, Dr. Yu Li and Dr. Zhang Li, with Dr. Xiong currently serving as the chairperson. The primary duties of the Nomination Committee include, but are not limited to (i) conducting extensive search and providing our Board with suitable candidates for our Directors, general managers and other members of the senior management; (ii) reviewing the structure, size and composition of our Board (including but not limited to, gender, age, cultural and educational background, ethnicity, skills, knowledge and experience) at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy; (iii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management, and making recommendations to our Board; (iv) assessing the independence of the independent non-executive Directors; and (v) dealing with other matters that are authorized by the Board.

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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 the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Dr. Yu Li, Dr. Zhang Li and Mr. Chen Shouxian, with Dr. Yu Li currently serving as the chairperson. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to (i) advising our Board on the overall remuneration plan and structure of our Directors and senior management and the establishment of transparent and formal procedures for determining the remuneration policy of the Company; (ii) monitoring the implementation of the remuneration system of the Company; (iii) making recommendations on the remuneration packages of our Directors and senior management; and (iv) other duties conferred by our Board.

BOARD DIVERSITY POLICY

We have adopted the board diversity policy which sets out the objective and approach for achieving and maintaining the diversity of the Board in order to enhance its effectiveness. In accordance with the board diversity policy, the Company seeks to achieve board diversity by taking into account a number of factors, including but not limited to gender, age, industry experience, cultural and education background, professional experience, skills, knowledge and/or length of service. The ultimate selection of Board candidates will be based on merit and potential contribution to our Board having due regard to the benefits of diversity on the Board and also the specific needs of the Company without focusing on a single diversity aspect. Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development as well as knowledge and experience in different areas. They obtained degrees in various areas including applied computer science, control science and engineering, power electronics and power transmission, automation, business administration and accounting. Furthermore, our Board has a diverse age and gender representation. Upon [REDACTED], Our Board will comprise three female Directors and four male Directors, ranging from 42 years old to 64 years old.

With regard to gender diversity on the Board, we recognize the particular importance of gender diversity. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of the Company, including but without limitation at our Board and senior management levels. We will maintain a focus on gender diversity when recruiting staff at the mid to senior level so as to develop a pipeline of potential female successors to our Board. The Group will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by the Nomination Committee periodically to maintain gender diversity of our Board. Taking into account our existing business model and specific needs as well as the different backgrounds of our Directors, the composition of our Board satisfies our board diversity policy.

Upon the [REDACTED], the Nomination Committee will from time to time discuss and agree on expected goals to ensure board diversity, and review and, where necessary, update the board diversity policy to ensure that the policy remains effective. The Company will disclose the biographical details of each Director and report on the implementation of the board diversity policy (including whether we have achieved board diversity) in its annual corporate governance report.

DIRECTORS’ REMUNERATION AND REMUNERATION OF THE FIVE HIGHEST-PAID INDIVIDUALS

The Directors and senior management members who receive remuneration from the Company are paid in the forms of salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment. The remuneration of the Directors and senior management members is determined with reference to the remuneration paid by comparable companies and the achievement of major operating indicators of the Company.

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The aggregate amount of remuneration (including salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment) and other benefits in kind paid to the Directors for the years ended December 31, 2023, 2024 and 2025, and the six months ended June 30, 2026 amounted to RMB5.0 million, RMB4.3 million, RMB4.0 million and RMB1.7 million, respectively. The aggregate amount of remuneration (including salaries and other benefits in kind, discretionary bonuses, retirement benefit scheme contributions and share-based payment) and other benefits in kind incurred by the five highest-paid individuals (including two, three, two and one Directors, respectively) of the Group for the years ended December 31, 2023, 2024 and 2025, and the six months ended June 30, 2026 amounted to RMB6.3 million, RMB5.6 million, RMB5.1 million and RMB3.7 million, respectively.

Under the current compensation arrangement, we estimate the total compensation before taxation, including estimated share-based compensation, to be accrued to our Directors for the year ended December 31, 2026 to be approximately RMB2.9 million. The actual remuneration of Directors for 2026 may be different from the expected remuneration.

For the years ended December 31, 2023, 2024 and 2025, and the six months ended June 30, 2026, there were two, three, two and one Directors among the five highest paid individuals, respectively. The total emoluments for the remaining individuals among the five highest paid individuals amounted to RMB4.2 million, RMB2.4 million, RMB3.0 million and RMB3.1 million, for the years ended December 31, 2023, 2024 and 2025, and the six months ended June 30, 2026, respectively.

We confirmed that during the Track Record Period, no remuneration was paid by the Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining the Company or as compensation for loss of office in connection with the management positions of the Company or any subsidiary of the 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 the Company or our subsidiary to our Directors or the five highest-paid individuals during the Track Record Period.

COMPLIANCE ADVISER

The Company has appointed Rainbow Capital (HK) Limited as our Compliance Adviser in compliance with 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 the Company in certain circumstances including (i) before the publication of any regulatory announcement, circular or financial report; (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases; (iii) where we propose to use the [REDACTED] from 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 (iv) where the Stock Exchange makes an inquiry to the Company in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser will, on a timely basis, inform the Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Adviser will also inform the 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 Listing Rules and applicable laws and regulations.

The term of the appointment will commence on the [REDACTED] and is expected to end on the date on which the 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].