

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Upon [REDACTED], our Board will consist of nine Directors, including two executive Directors, four non-executive Directors (including one employee representative Director) and three independent non-executive Directors. Our Directors serve a term of three years and may be re-elected for successive reappointments. The table below sets forth certain information regarding our Directors:

Name	Age	Present position(s) in our Group	Roles and responsibilities in our Group	Date of joining our Group	Date of appointment as Director	Relationship(s) with other Directors and/or senior management
Executive Directors						
Mr. Chen Zhiyong (陳志勇先生) . .	50	Chairman of our Board and Executive Director	Responsible for overall strategic planning, major decision making and management of our Group’s business development	December 2017	December 2017	None
Mr. Xu Jiangtao (徐江濤先生) . .	47	Executive Director and general manager	Responsible for the management of our Group’s operations	December 2019	March 2021	None
Non-executive Directors						
Mr. Wang Minglun (王明倫先生) . .	65	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group	January 2021	March 2021	None
Mr. Wu Shihong (吳世鴻先生) . .	48	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group	October 2021	October 2021	None
Mr. Yi Lei (易磊先生) . . .	30	Non-executive Director	Responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group	December 2021	December 2021	None
Mr. Huang Jiansheng (黃堅盛先生) . .	31	Non-executive Director and employee representative Director	Responsible for managing and overseeing the research and development of battery components of our Group	February 2019	November 2025	None

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Name	Age	Present position(s) in our Group	Roles and responsibilities in our Group	Date of joining our Group	Date of appointment as Director	Relationship(s) with other Directors and/or senior management
Independent Non-executive Directors						
Ms. Duan Chunlin (段淳林女士) . .	62	Independent non-executive Director	Responsible for providing independent advice and judgement to our Board	November 2025	November 2025	None
Mr. Huang Haitao (黃海濤先生) . .	58	Independent non-executive Director	Responsible for providing independent advice and judgement to our Board	November 2025	November 2025	None
Mr. Yang Ge (楊格先生) . . .	43	Independent non-executive Director	Responsible for providing independent advice and judgement to our Board	November 2025	November 2025	None

DIRECTORS

Executive Directors

Mr. Chen Zhiyong (陳志勇先生), aged 50, founded our Group and has been the chairman of our Board and a Director since December 2017, and was re-designated as the executive Director with effect from the [REDACTED]. He is primarily responsible for the overall strategic planning, major decision making and management of our Group’s business development. Mr. Chen also serves as a director of a subsidiary of our Group, namely Jiangxi Mic-power New Energy Co., Ltd* (江西微電新能源有限公司) since May 2021.

Mr. Chen has more than 20 years of experience in the lithium battery manufacturing industry. Prior to founding our Group, Mr. Chen had first served as a project manager from October 2002 to August 2010 at GN Netcom. From October 2013 to September 2015, Mr. Chen served as the person-in-charge of the product research and development of the China region at D.LIGHT DESIGN LIMITED, where he was mainly responsible for the research and development and overall management. Subsequent to this role after May 2016, Mr. Chen served as the legal representative and person in charge of Guang Dong VDL New Energy Co., Ltd. (廣東維都利新能源有限公司), a wholly-owned subsidiary of Chongqing VDL Electronics Co., Ltd. (重慶紫建電子股份有限公司) (stock code: 301121.SZ), where he was responsible for the overall management of the Chinese Mainland business. Mr. Chen founded our Group in December 2017 and was recognized by the People’s Government of Guangdong Province as the Guangdong Provincial Model Worker* (廣東省勞動模範) in April 2025.

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Mr. Chen obtained a bachelor’s degree in mechanical engineering and a master’s degree in software engineering from South China University of Technology (華南理工大學) in China in July 1999 and January 2006 respectively. He also obtained an executive master’s degree of business administration from University of Minnesota in the US in June 2010. Mr. Chen currently holds positions in the following associations:

Membership	Associations	Date of commencement
Representative of the 14th Guangdong Provincial People’s Congress	People’s Government of Guangdong Province	January 2023
Executive President of Huizhou Overseas Chinese Investment Enterprises Association* (惠州市僑商投資企業協會)	Huizhou Overseas Chinese Investment Enterprises Association* (惠州市僑商投資企業協會)	April 2024
Vice President of Huizhou Western Returned Scholars Association (Overseas-educated Scholars Association of Huizhou) (惠州市歐美同學會(惠州市留學人員聯誼會)	Huizhou Western Returned Scholars Association (Overseas-educated Scholars Association of Huizhou) (惠州市歐美同學會(惠州市留學人員聯誼會)	December 2021
Vice chairman of the 4th council of Huizhou Private Entrepreneurs Federation* (惠州市民營企業家聯合會) . .	Huizhou Private Entrepreneurs Federation* (惠州市民營企業家聯合會)	September 2024

Mr. Xu Jiangtao (徐江濤先生), aged 47, has been appointed as our Director and general manager since March 2021 and October 2021, respectively, and was re-designated as the executive Director with effect from the [REDACTED]. He is primarily responsible for the management of our Group’s operations. Mr. Xu also serves as the general manager of certain members of our Group, namely Jiangxi Mic-power New Energy Co., Ltd (江西微電新能源有限公司) and Mic-Power New Energy Vietnam Company Limited (越南微電新能源有限公司), since May 2021 and December 2023 respectively.

Mr. Xu has more than 20 years of experience in the consumer electronics manufacturing industry. Prior to joining our Group, Mr. Xu was employed in Goertek Inc., a company listed on the Shenzhen Stock Exchange (stock code: 002241.SZ), from December 2001 to December 2019, where he directed the research and development of headphones, and served as the head of the Hearable product line. Mr. Xu joined our Group in December 2019 and has been working in our Company and other members of our Group for the management of our Group’s operations.

Mr. Xu obtained a master’s degree in business administration from Hong Kong Asia Business College in January 2022 through long distance learning. He has been a member of the Expert Committee and Standardization Technical Committee of China Audio Industry Association (中國電子音響行業協會) since April 2025 and August 2025 respectively.

Non-executive Directors

Mr. Wang Minglun (王明倫先生), aged 65, has been appointed as our Director since March 2021 and was re-designated as a non-executive Director with effect from the [REDACTED]. Mr. Wang has been responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group.

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Mr. Wang has more than 45 years of experience in the consumer electronics manufacturing industry. Prior to joining our Group, Mr. Wang has been a director of Shandong Ruisi Precision Industry Co., Ltd.* (山東睿思精密工業有限公司), a company principally engaging in the manufacturing of electronic products, since January 2004, where he was responsible for its production and operation.

Mr. Wang graduated from Shandong Economic Management College* (山東經濟管理幹部學院) in China with a major in economic management in August 1997.

Mr. Wu Shihong (吳世鴻先生), aged 48, has been appointed as our Director since October 2021 and was re-designated as a non-executive Director with effect from the [REDACTED]. Mr. Wu has been responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group.

Mr. Wu has more than 10 years of experience in investment management. Prior to joining our Group, he was the deputy general manager of marketing in Beijing Wukongbao Technology Co., Ltd.* (北京悟空保科技有限公司) from March 2015 to July 2016, which is principally engaged in insurance business. Mr. Wu has also been the managing director of Plum Ventures (寧波梅花天使投資管理有限公司), a company principally engaged in investment management and investment consulting, since August 2016, where he has been responsible for managing the fund operation and investment business.

Mr. Wu obtained a bachelor’s degree from Gannan Normal University (贛南師範大學) in China with a major in English in June 2002. He has also obtained fund practitioner qualification from Asset Management Association of China (中國證券投資基金業協會) since March 2018.

Mr. Yi Lei (易磊先生), aged 30, has been appointed as our Director since December 2021 and was re-designated as a non-executive Director with effect from the [REDACTED]. Mr. Yi has been responsible for overseeing Board affairs and providing strategic advice on the overall development of the Group.

Mr. Yi has more than three years of experience in investment management. Mr. Yi was the general manager of Jiangsu Liling Entrepreneurship Investment Co., Ltd. (江蘇立翎創業投資有限公司) from February 2022 to April 2023, where he was mainly responsible for the management of the operations. He has been the general manager of Shenzhen Liling Private Equity Fund Management Co., Ltd. (深圳市立翎私募股權基金管理有限公司) since April 2023, where he has been mainly responsible for managing the investment operations. He has also been an non-executive director of Comba Telecom Systems Holdings Limited (京信通信系統控股有限公司), a company listed on the Stock Exchange of Hong Kong Limited (stock code: 2342), since April 2025.

Mr. Yi obtained his bachelor’s degree in business administration from Northeast Agricultural University (東北農業大學) (through long distance learning) in June 2026.

Mr. Huang Jiansheng (黃堅盛先生), aged 31, is our employee representative Director. Mr. Huang joined our Company as a research engineer in February 2019. Mr. Huang was then re-designated as a research manager in September 2022, and was appointed as a non-executive Director and the employee representative Director in November 2025. He is responsible for managing the research and development of steel-cased battery components.

Mr. Huang obtained his bachelor’s degree in chemical engineering and technology from Guangxi Minzu University (廣西民族大學) in June 2017.

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Independent Non-executive Directors

Ms. Duan Chunlin (段淳林女士), aged 62, is our independent non-executive Director. Ms. Duan is also the chairperson of our Remuneration and Evaluation Committee, a member of our Nomination Committee and Audit Committee. She joined our Company and was appointed as our independent non-executive Director in November 2025 and is responsible for providing independent advice and judgement to our Board.

Ms. Duan has approximately 40 years of experience in education sector. She has been serving as a professor in South China University of Technology (華南理工大學) since 1996.

From August 2022 to August 2025, Ms. Duan served as an independent director of Guangdong Guangzhou Daily Media Co., Ltd. (廣東廣州日報傳媒公司(粵傳媒)) (stock code: 002181), a company listed on the Shenzhen Stock Exchange. Ms. Duan has also been serving as an independent director of two companies listed on the Shenzhen Stock Exchange, namely, Guangdong Advertising Group Co., Ltd. (廣東省廣告集團股份有限公司) (stock code: 002400) and Guangdong Brandmax Marketing Co., Ltd. (廣東電聲市場營銷股份有限公司) (stock code: 300805), since March 2023 and August 2023, respectively.

She obtained her bachelor’s degree in political education from Shanxi Normal University (山西師範大學) in July 1986 and a master’s degree in Marxist theoretical education from Xian Jiaotong University (西安交通大學) in June 1991. She also obtained a doctorate degree in journalism and communication studies from Wuhan University (武漢大學) in June 2010.

Mr. Huang Haitao (黃海濤先生), aged 58, is our independent non-executive Director. Mr. Huang is also the chairperson of our Nomination Committee and a member of our Audit Committee and Strategic and ESG Committee. He joined our Company and was appointed as our independent non-executive Director in November 2025 and is responsible for providing independent advice and judgement to our Board.

Mr. Huang has more than 20 years of experience in applied physics. He joined the department of applied physics of The Hong Kong Polytechnic University in September 2004 and has served as a professor since July 2019.

Mr. Huang has been a Fellow of the Royal Society of Chemistry, FRSC (英國皇家化學會) since May 2022, the vice chairman of the Mineral Composites Professional Committee of the Chinese Society for Composite Materials* (中國複合材料學會礦物複合材料專業委員會) since July 2024, and the deputy director of the Professional Committee on Key Materials and Technologies for Electronic Components of the China Instrument Functional Materials Society* (中國儀表功能材料學會電子元器件關鍵材料與技術專業委員會) since November 2024.

Mr. Huang obtained a dual bachelor’s degree in applied physics and applied mathematics from Shanghai Jiao Tong University (上海交通大學) in July 1990, a master’s degree from Shanghai Institute of Metallurgy (中國科學院上海冶金研究所) (currently known as Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (中國科學院上海微系統與信息技術研究所)) in July 1993, and a doctorate degree in material physics from Nanyang Technological University (新加坡南洋理工大學) in Singapore in October 2000.

Mr. Yang Ge (楊格先生), aged 43, is our independent non-executive Director. Mr. Yang is also the chairperson of our Audit Committee and a member of our Remuneration and Evaluation Committee. He joined our Company and was appointed as our independent non-executive Director in November 2025 and is responsible for providing independent advice and judgement to our Board.

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Mr. Yang has approximately 20 years of experience in accounting and finance. Mr. Yang joined the Guangdong branch of Zhonghua Certified Public Accountants LLP (眾華會計師事務所(特殊普通合夥)) in December 2014, and was the branch manager of the firm from March 2018 to August 2023. He was the managing partner and the chief accountant of Guangdong Zhongyicheng Certified Public Accountants (Special General Partnership) (廣東中翼誠會計師事務所(特殊普通合夥)) from September 2023 to December 2025. Since January 2026, he has been the managing partner and chief accountant at Zhenxing (Guangdong) Accounting Firm (Special General Partnership)* (振興(廣東)會計師事務所(特殊普通合夥)).

Mr. Yang served as an independent director of Grandblue Environment Co., Ltd. (瀚藍環境股份有限公司) (stock code: 600323), a company listed on the Shanghai Stock Exchange, from June 2017 to June 2023. She was also an independent director of two companies listed on the Shenzhen Stock Exchange, namely, Yizumi Holdings Co., Ltd. (廣東伊之密精密機械股份有限公司) (stock code: 300415) and PowerTECH Co., Ltd. (佛山市聯動科技股份有限公司) (stock code: 301369) from August 2022 to October 2025, and from November 2022 to November 2025, respectively. Mr. Yang has also been an independent director of Beijing Leadman Biochemistry Co., Ltd. (北京利德曼生化股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300289), and Super Telecom Co., Ltd. (超訊通信股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603322), since November 2024 and August 2025 respectively. He has also been an independent non-executive director of Namyue Holdings Limited (南粵控股有限公司), a listed company of the Hong Kong Stock Exchange (stock code: 01058), since August 2020.

Mr. Yang obtained his bachelor’s degree in economics from Lanzhou Jiaotong University (蘭州交通大學) in June 2005, majoring in international economics and trade. Mr. Yang also obtained the certified public accountant qualification since October 2007.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of business of our Company. The following table sets forth information regarding the members of senior management of our Company:

Name	Age	Present position(s) in our Group	Roles and responsibilities in our Group	Date of joining our Group	Date of appointment as senior management	Relationship with other Directors and/or senior management
Mr. Xu Jiangtao (徐江濤先生) . . .	47	Executive Director and general manager	Responsible for the management of our Group’s operations	December 2019	October 2021	None
Mr. Jiang Hao (江浩先生)	45	Deputy general manager	Responsible for overseeing manufacturing operations, managing equipment engineering, and leading the development of new equipment	March 2018	March 2018	None
Mr. Wang Dong (王東先生)	43	Deputy general manager	Responsible for the management of project department	September 2019	January 2022	None
Ms. Luo Hongbing (羅紅兵女士) . . .	48	Deputy general manager, secretary of the Board and chief financial officer	Responsible for the Company’s financial management and human resources	January 2022	January 2022	None

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Mr. Xu Jiangtao (徐江濤先生), aged 47, is an executive Director and general manager of our Company. For details of his biography, please see “— Board of Directors — Executive Directors” in this section above.

Mr. Jiang Hao (江浩先生), aged 45, is the deputy general manager of our Company. He is primarily responsible for overseeing manufacturing operations, managing equipment engineering, and leading the development of new equipment.

Mr. Jiang has over 20 years of experience in the lithium battery manufacturing industry. Mr. Jiang joined our Group in March 2018 as the deputy general manager. Mr. Jiang has also been the deputy general manager of a subsidiary of our Group, namely Mic-Power New Energy Vietnam Company Limited (越南微電新能源有限公司) since April 2024, where he has been responsible for managing the daily operations of the factories.

Mr. Jiang obtained a bachelor’s degree in chemical engineering and technology from Central South University in China in July 2005.

Mr. Wang Dong (王東先生), aged 43, is the deputy general manager of our Company. He is primarily responsible for the management of project department.

Mr. Wang has over 20 years of experience in the electronics manufacturing industry. Mr. Wang joined our Group in September 2019 as the senior project director, and was appointed as the deputy general manager in January 2022. Prior to joining our Group, he was the project manager and the head of the project management department of Goertek Inc., a company listed on the Shenzhen Stock Exchange (stock code: 002241.SZ) from September 2009 to August 2019.

Mr. Wang obtained a bachelor’s degree in mechanical and electrical engineering with a major in automation from Ocean University of China in June 2004.

Ms. Luo Hongbing (羅紅兵女士), aged 48, is the deputy general manager, secretary of the Board and chief financial officer of the Company. She is primarily responsible for the Company’s financial management and human resources.

Ms. Luo has over 20 years of experience in the finance industry. Ms. Luo joined our Group in January 2022 as the chief financial officer of the Company. Ms. Luo was further appointed as the secretary of the Board in September 2024 and was also appointed as the deputy general manager in February 2025. Prior to joining our Group, Ms. Luo worked as a finance manager of TCL Technology Group Corporation, a company listed on the Shenzhen Stock Exchange (stock code: 000100.SZ) from January 2004 to February 2017. From August 2018 to January 2022, she served as the deputy finance director and the finance director of Chinese Mainland business in Nameson Holdings Limited, a company listed on the Stock Exchange of Hong Kong Limited (stock code: 1982.HK).

Ms. Luo obtained a bachelor’s degree in management from Hunan University in December 2001, and a master’s degree in business administration from Sichuan University in July 2013. She has been accredited as a senior economist by Guangdong Provincial Department of Human Resources and Social Security* (廣東省人力資源與社會保障廳) since July 2022. She also obtained intermediate accounting qualification from the Ministry of Finance of the People’s Republic of China (中華人民共和國財政部) in May 2005.

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GENERAL

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

- (i) save as disclosed above, none of the Directors or members of the 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 prior to the Latest Practicable Date and as at the Latest Practicable Date;
- (ii) save as disclosed above, none of the Directors or members of the senior management of our Company was related to any other Directors and members of the senior management;
- (iii) save as disclosed in the section headed "Statutory and General Information" set out in Appendix IV to this document, none of the Directors of our 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 Rules 13.51(2)(h) to (v) of the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained legal advice pursuant to Rule 3.09D of the Listing Rules in January 2026 and (ii) is aware of his or her responsibilities as a director of the listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed that (i) he or she is independent for each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) as at the Latest Practicable Date, he or she did not have any past or present financial or other interests in the business of our Company or its subsidiaries, nor was he/she connected in any way with any of the core connected persons of our Company under the Listing Rules; and (iii) there were no other factors which may affect his or her independence at the time of his or her appointment.

Disclosure under Rule 8.10(2) of the Listing Rules

As at the Latest Practicable Date, none of our Directors was interested in any business which competes directly or indirectly with our business pursuant to Rule 8.10(2) of the Listing Rules.

JOINT COMPANY SECRETARIES

Ms. Luo Hongbing (羅紅兵女士) has been appointed as our joint company secretary. See "— Senior Management" above for Ms. Luo's biography.

Ms. Lam Yuen Ling Eva (林婉玲女士) has been appointed as one of our joint company secretaries with effect from the [REDACTED]. Ms. Lam has over 30 years of experience in the area of corporate governance and company secretarial services and is currently the company secretary of several companies listed on the Main Board of the

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Stock Exchange. Ms. Lam was awarded a degree of master of science in corporate governance and directorship by the Hong Kong Baptist University. Ms. Lam is a fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute with the designations of Chartered Secretary and Chartered Governance Professional. Ms. Lam is also a Life Associate Member of The Hong Kong Independent Non-Executive Director Association.

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited as our compliance advisor (the "**Compliance Advisor**") pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor 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 advisor will advise our Company, among others, in the following circumstances:

- (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] 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
- (iv) where the 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 Advisor 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.

BOARD COMMITTEES

We have established four Board Committees in accordance with the relevant laws and regulations, the Articles of Association and the Corporate Governance Code, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategic and ESG 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. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. Yang Ge, Ms. Duan Chunlin and Mr. Huang Haitao as the members of the Audit Committee, with Mr. Yang Ge as the chairperson of the Audit Committee and is the Director appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

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Remuneration and Appraisal Committee

We have established the Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the Remuneration and Appraisal Committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The Remuneration and Appraisal Committee comprises three members, namely Ms. Duan Chunlin, Mr. Xu Jiangtao and Mr. Yang Ge, with Ms. Duan Chunlin as the chairperson of the Remuneration and Appraisal Committee.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with the Corporate Governance Code. The primary duties of the Nomination Committee are to review the structure, size and composition of our Board, assess the independence of independent non-executive Directors, formulate and review the board diversity policy of our Company, and make recommendations to our Board on the appointment of Directors and management of Board succession. The Nomination Committee comprises three members, namely Mr. Huang Haitao, Mr. Chen Zhiyong, and Ms. Duan Chunlin, with Mr. Huang Haitao as the chairperson of the Nomination Committee.

Strategic and ESG Committee

We have established a Strategic and ESG Committee with written terms of reference adopted on November 2025. The primary duties of the Strategic and ESG Committee are to deliberate on and to propose suggestions with respect to our Company’s long-term development strategic plans, major investments or plans that are subject to the approval by our Board pursuant to our Articles of Association, and major capital operations. The Strategic and ESG Committee comprises three members, namely Mr. Chen Zhiyong, Mr. Xu Jiangtao and Mr. Huang Haitao, with Mr. Chen Zhiyong as the chairperson of the Strategic and ESG Committee.

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 after the [REDACTED].

Board diversity

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.

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In particular, our Company currently has one female Director 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 seven 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.

REMUNERATION

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, 2023, 2024 and 2025 and the six months ended June 30, 2026, the total remuneration paid to our Directors amounted to RMB1.8 million, RMB2.2 million, RMB1.7 million and RMB1.2 million, respectively.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the total emoluments paid to the five highest paid individuals (including Directors) by us amounted to RMB4.7 million, RMB6.2 million, RMB4.8 million and RMB2.8 million, respectively.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, no payment was made by us to any of the Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office. None of the Directors waived their remuneration during the relevant period.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the year ending December 31, 2026 to be approximately RMB3.1 million.

The remuneration of our Directors and senior management is determined with reference to factors including the responsibility, risk and commitment of our Directors and senior management, the completion rate of our corporate profit, the assessment result of our target responsibility system, the performance evaluation structure of each of our corporate departments and the salaries paid by comparable companies.

Save as disclosed above, no other payments have been paid or are payable in respect of the Track Record Period to our Directors and senior management by our Group.