

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of nine Directors, comprising four executive Directors, two non-executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age ⁽¹⁾	Positions	Date of first joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. TAI Po Ka (戴保家) . .	70	Chairperson of the Board, executive Director and chief strategy officer	March 2015 (Founder)	April 2015	Responsible for formulating our Group’s overall business strategy and chairing the Board
Mr. ZHOU Xuan (周璇) . .	58	Executive Director and chief executive officer	May 2017	May 2023	Responsible for our Group’s day-to-day business operations and management
Ms. HAN Min (韓旻)	52	Executive Director, executive vice president and Board secretary	March 2015	May 2022	Responsible for our Group’s corporate governance, compliance, internal control and capital markets matters
Mr. ZHAO Xikai (趙錫凱) .	52	Executive Director (employee representative Director) and executive vice president	January 2016	August 2020	Responsible for overseeing our Group’s customized business segment and the ASIC design for the self-developed products
Ms. WU Siyun (吳司韻) . .	35	Non-executive Director	November 2023	November 2023	Responsible for providing strategic advice and guidance on the business operations of our Group
Mr. HUANG Chen (黃晨) .	35	Non-executive Director	June 2018	June 2018	Responsible for providing strategic advice and guidance on the business operations of our Group
Mr. CHEN Shimin (陳世敏)	68	Independent non-executive Director	April 2026	April 2026	Responsible for supervising and providing independent advice and judgment to our Board
Mr. HU Zhan (胡瞻)	53	Independent non-executive Director	December 2023	December 2023	Responsible for supervising and providing independent advice and judgment to our Board
Mr. NG Wing Fai (吳榮輝)	67	Independent non-executive Director	April 2026	April 2026	Responsible for supervising and providing independent advice and judgment to our Board

Note:

(1) Ages are calculated based on the year of birth.

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Executive Directors

Mr. TAI Po Ka (戴保家), aged 70, is the chairperson of the Board, an executive Director and the chief strategy officer of our Company, responsible for formulating our Group’s overall business strategy and chairing the Board. Mr. TAI founded our Company in 2015. He was our chief executive officer from April 2015 to March 2023 and has served as our chief strategy officer since March 2024. He was appointed as a Director and the chairperson of the Board in April 2015 and was re-designated as our executive Director with effect from the [REDACTED].

Earlier in his career, Mr. TAI served as president of UMAX Technologies, Inc. He later founded RDA Microelectronics, Inc. (銳迪科微電子有限公司)(a company formerly listed on NASDAQ (former ticker symbol: RDA)) in 2004 and served as its chairperson and chief executive officer until 2013.

Mr. TAI obtained both his bachelor’s and master’s degrees in electrical engineering from the Georgia Institute of Technology in the United States. He also obtained an MBA from the University of Chicago in the United States in March 1983.

Mr. ZHOU Xuan (周璇), aged 58, is an executive Director and the chief executive officer of our Company, responsible for our Group’s day-to-day business operations and management. Mr. Zhou joined our Company in May 2017 and had successively served as the head of our baseband product line and the general manager of our cellular communications business segment. Mr. Zhou has served as our chief executive officer since March 2023. He was appointed as a Director in May 2023 and was re-designated as our executive Director with effect from the [REDACTED].

Mr. Zhou previously served at Huawei Technologies Co., Ltd. (華為技術有限公司). From May 2003 to October 2006, he served as a research and development director at UTStarcom Holdings Corp. (NASDAQ: UTSI). From October 2006 to April 2017, he served as a vice president of research and development of Marvell Technology Group Ltd. (NASDAQ: MRVL).

Mr. Zhou obtained a Ph.D. in pattern recognition and intelligent control from Shanghai Jiao Tong University (上海交通大學) in the PRC in March 1999.

Ms. HAN Min (韓旻), aged 52, is an executive Director, an executive vice president and the Board secretary of our Company, responsible for our Group’s corporate governance, compliance, internal control and capital markets matters. Ms. Han joined our Company in March 2015, and has served as an executive vice president and the Board secretary since August 2020. She was appointed as a Director in May 2022 and was re-designated as our executive Director with effect from the [REDACTED].

From September 2006 to February 2015, she successively served as marketing manager and director of operations at RDA Microelectronics, Inc. (銳迪科微電子有限公司)(a company formerly listed on the NASDAQ (former ticker symbol: RDA)). She has also served as a director of Shending Technology (Nanjing) Co., Ltd. (神頂科技(南京)有限公司) since November 2022.

Ms. Han obtained an MBA from Tsinghua University (清華大學) in the PRC in July 2004. Ms. Han is also a member of the seventh session of the Shanghai Pudong New Area Committee of the Chinese People’s Political Consultative Conference.

Mr. ZHAO Xikai (趙錫凱), aged 52, is an executive Director (employee representative Director) and an executive vice president of our Company, responsible for overseeing our Group’s customized business segment and ASIC design for the self-developed products. Mr. Zhao joined our Company in January 2016, and has served as an executive vice president and Director since August 2020. He was appointed as an employee representative Director in May 2025 and re-designated as our executive Director with effect from the [REDACTED].

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From October 2001 to July 2003, Mr. Zhao served as a system design expert at Synopsys, Inc. (NASDAQ: SNPS). From July 2003 to February 2006, he served as a system engineer and an ASIC manager at UTStarcom Holdings Corp. (NASDAQ: UTSI). From February 2006 to October 2015, he successively served as a senior manager and a director of cellular engineering at Marvell Technology Group Ltd. (NASDAQ: MRVL).

Mr. Zhao obtained a Ph.D. in pattern recognition and intelligent control from Tsinghua University (清華大學) in the PRC in January 2002.

Non-executive Directors

Ms. WU Siyun (吳司韻) (former name: WU Ke (吳可)), aged 35, is a non-executive Director of our Company, responsible for providing strategic advice and guidance on our Group’s business operations. Ms. Wu was appointed as a Director in November 2023 and was re-designated as our non-executive Director with effect from the [REDACTED].

Since September 2016, Ms. Wu has been with Alibaba Group Holding Limited (阿里巴巴集團控股有限公司) (SEHK: 9988; NYSE: BABA), and she currently serves as an associate director of its strategic investment department.

In addition to her directorship in our Company, Ms. Wu also holds or has previously held directorships in numerous companies, including (i) Theland New Cloud (Shanghai) E-Commerce Co., Ltd. (紐仕蘭新雲(上海)電子商務有限公司); (ii) Beijing Jinyi Network Technology Co., Ltd. (北京錦益網絡科技有限公司); (iii) Jingyuan (Shanghai) Information Technology Co., Ltd. (徑圓(上海)信息技術有限公司); (iv) Lianhua Supermarket Holdings Co., Ltd. (聯華超市股份有限公司) (SEHK: 0980) since June 2026; (v) China TransInfo Technology Co., Ltd. (北京千方科技股份有限公司) (SZSE: 002373) from November 2023 to February 2026; and (vi) Hangzhou DBAPP Security Co., Ltd. (杭州安恒信息技術股份有限公司) (SSE: 688023) from January 2024 to March 2026.

Ms. Wu obtained a bachelor’s degree in finance from Zhejiang University (浙江大學) in the PRC in July 2013.

Mr. HUANG Chen (黃晨), aged 35, is a non-executive Director of our Company, responsible for providing strategic advice and guidance on our Group’s business operations. Mr. Huang was appointed as a Director in June 2018 and was re-designated as our non-executive Director with effect from the [REDACTED].

Mr. Huang served as an assistant in the strategy department from August 2014 to September 2015, and a risk control manager from October 2015 to November 2016 at Shanghai Pudong Financing Guarantee Co., Ltd. (上海浦東融資擔保有限公司). From November 2016 to October 2022, he successively served as associate of strategic planning and information department, assistant general manager of investment department I and deputy general manager of investment department I at Shanghai Pudong Science and Technology Innovation Group Co., Ltd. (上海浦東科創集團有限公司). From October 2022 to October 2024, he served as deputy general manager of the investment department at Shanghai Science and Technology Venture Capital (Group) Co., Ltd. (上海科技創業投資(集團)有限公司). He has also served as general manager of the project investment department at Shanghai Pudong Science and Technology Innovation Group Co., Ltd. (上海浦東科創集團有限公司) since November 2024.

In addition to his directorship in our Company, Mr. Huang also holds or has previously held directorships in numerous companies, including (i) Shanghai Haiwanglingyun Investment Management Co., Ltd. (上海海望凌雲投資管理有限公司) since March 2025; (ii) ACM Research (Shanghai), Inc. (盛美半導體設備(上海)股份有限公司) (SSE: 688082) from March 2020 to August 2026; (iii) Ideal Energy

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(Shanghai) Sunflower Equipment Inc. (理想萬里暉半導體設備(上海)股份有限公司) since December 2020; (iv) Raintree Scientific Instruments (Shanghai) Corporation (睿勵科學儀器(上海)有限公司) from September 2018 to January 2020 and since March 2021; (v) Shanghai Jingjiwei Semiconductor Technology Co., Ltd. (上海精積微半導體技術有限公司) since March 2022; and (vi) Shanghai Integrated Circuit Equipment and Materials Industry Innovation Center Co., Ltd. (上海集成電路裝備材料產業創新中心有限公司) since June 2023. He also was a supervisor of Advanced Micro-Fabrication Equipment Inc. China (中微半導體設備(上海)股份有限公司)(SSE: 688012) from July 2021 to September 2025.

Mr. Huang obtained a master’s degree in east Asian development studies from the University of Leeds in the United Kingdom in November 2014, and an MBA from Shanghai Jiao Tong University (上海交通大學) in the PRC in June 2018.

Independent Non-executive Directors

Mr. CHEN Shimin (陳世敏), aged 68, is an independent non-executive Director of our Company, responsible for supervising and providing independent advice and judgment to our Board. Mr. Chen was appointed as an independent Director in April 2026 and was re-designated as our independent non-executive Director with effect from the [REDACTED].

Mr. Chen began his career as a lecturer at Shanghai University of Finance and Economics (上海財經大學). From May 1996 to August 2005, he successively held various academic positions, including tenure at Clarion University of Pennsylvania in the United States as a professor of accounting, associate professor of accounting at Lingnan University in Hong Kong, and as an associate professor at the University of Louisiana at Lafayette in the United States. From August 2005 to August 2008, he served as an associate professor of accounting and associate head of the school of accounting and finance at the Hong Kong Polytechnic University in Hong Kong. Since August 2008, he has been with China Europe International Business School (中歐國際工商學院), where he was an associate dean and director of the MBA programme, and currently serves as a professor of accounting and an associate dean and director of the case center.

In addition to his directorship in our Company, Mr. Chen has held, or currently holds, positions as a director or supervisor in various companies, including: (i) as an independent non-executive director of China High Speed Transmission Equipment Group Co., Ltd. (中國高速傳動設備集團有限公司)(SEHK: 0658) from June 2007 to December 2016; (ii) as an independent director of Shanghai Oriental Pearl (Group) Co., Ltd. (上海東方明珠(集團)股份有限公司), a company formerly listed on the SSE (former stock code: 600832), from June 2008 to May 2015; (iii) as an independent director of Hangzhou Shunwang Technology Co., Ltd. (杭州順網科技股份有限公司)(SZSE: 300113) from November 2009 to March 2016; (iv) as an independent non-executive director of Sun.King Technology Group Limited (賽晶科技集團有限公司)(formerly known as Sun.King Power Electronics Group Limited (賽晶電力電子集團有限公司))(SEHK: 0580) since August 2010; (v) as an independent director of Zhejiang Wolwo Bio-Pharmaceutical Co., Ltd. (浙江我武生物科技股份有限公司)(SZSE: 300357) from January 2011 to January 2017; (vi) as an external supervisor of Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司)(SSE: 600000) from October 2012 to December 2019; (vii) as an independent director of Zhuhai Huafa Industrial Co., Ltd. (珠海華髮實業股份有限公司)(SSE: 600325) from July 2013 to May 2021; (viii) as an independent director of Oriental Pearl Group Co., Ltd. (東方明珠新媒體股份有限公司)(SSE: 600637) from June 2015 to May 2021; (ix) as an independent non-executive director of Hailan Holdings Limited (海藍控股有限公司)(SEHK: 2278) from June 2016 to December 2018; (x) as an independent director of Advanced Micro-Fabrication Equipment Inc. China (中微半導體設備(上海)股份有限公司)(SSE: 688012) from December 2018 to January 2025; (xi) as an independent non-executive director of Yincheng International Holding Co., Ltd. (銀城國際控股有限公司), a company formerly listed on the SEHK (former stock code: 1902), from February 2019 to March 2025; (xii) as an independent director of J-Yuan Trust Co., Ltd. (建元信託股份有限公司)(formerly

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known as Anxin Trust Co., Ltd. (安信信託股份有限公司))(SSE: 600816) from May 2019 to September 2022; (xiii) as an external supervisor of Postal Savings Bank of China Co., Ltd. (中國郵政儲蓄銀行股份有限公司)(SSE: 601658; SEHK: 1658) from December 2019 to December 2025; (xiv) as an independent director of China Fortune Land Development Co., Ltd. (華夏幸福基業股份有限公司)(SSE: 600340) from May 2020 to March 2023; (xv) as an independent director of China Guangfa Bank Co., Ltd. (廣發銀行股份有限公司) since May 2021; and (xvi) as an independent director of Yihai Kerry Arawana Holdings Co., Ltd. (益海嘉里金龍魚食品集團股份有限公司)(SZSE: 300999) since December 2025.

Mr. Chen obtained a Ph.D. in accounting from the University of Georgia in the United States in August 1992. Mr. Chen is a certified management accountant of Institute of Management Accountants in the United States.

Mr. HU Zhan (胡瞻), aged 53, is an independent non-executive Director of our Company, responsible for supervising and providing independent advice and judgment to our Board. Mr. Hu was appointed as an independent Director in December 2023 and was re-designated as our independent non-executive Director with effect from the [REDACTED].

From July 2002 to January 2017, Mr. Hu practiced as a lawyer, partner or senior partner at a number of law firms in the PRC, including Shanghai Haoying Law Firm (上海浩英律師事務所), Shanghai Siwei Law Firm (上海四維律師事務所), Shanghai Liuyan Law Firm (上海劉彥律師事務所), Shanghai River Delta Law Firm (上海江三角律師事務所), Shanghai Zhongxia Xubo Law Firm (上海中夏旭波律師事務所), Shanghai Hiways Law Firm (上海海華永泰律師事務所) and Beijing Yingke (Shanghai) Law Firm (北京盈科(上海)律師事務所). Since February 2017, he has served as a partner and the person-in-charge of Shanghai Haworth & Lexon Law Firm (上海和華利盛律師事務所).

In addition to his directorship in our Company, Mr. Hu has held positions as a director in various companies, including: (i) as an independent director of Suzhou Chunqiu Electronic Technology Co., Ltd. (蘇州春秋電子科技股份有限公司)(SSE: 603890) from December 2015 to December 2021; and (ii) as a director of DBG Technology Co., Ltd. (惠州光弘科技股份有限公司)(SZSE: 300735) from February 2016 to October 2020.

Mr. Hu obtained a master's degree in law from Fudan University (復旦大學) in the PRC in January 2009. Mr. Hu is a practicing lawyer in the PRC, and an arbitrator of various arbitral institutions, including the Shanghai International Economic and Trade Arbitration Commission (上海國際經濟貿易仲裁委員會) and the Shanghai Arbitration Commission (上海仲裁委員會).

Mr. NG Wing Fai (吳榮輝), aged 67, is an independent non-executive Director of our Company, responsible for supervising and providing independent advice and judgment to our Board. Mr. Ng was appointed as an independent Director in April 2026 and was re-designated as our independent non-executive Director with effect from the [REDACTED].

Since December 2005, he has served as the principal of Simon W.F. Ng & Company (睿智執業會計師行). In addition to his professional practice, he has held various appointments in professional and public bodies. Mr. Ng successively held various senior positions at the Society of Chinese Accountants and Auditors, with his last position being a president until December 2011. In July 2021, he was appointed as a member of the Financial Reporting Review Panel of the Accounting and Financial Reporting Council of Hong Kong and has continued to serve in that capacity.

In addition to his directorship in our Company, Mr. Ng has held, or currently holds, directorships in various listed companies, including: (i) as an independent non-executive director of China Automation Group Limited (中國自動化集團有限公司), a company formerly listed on the SEHK (former stock code: 569), from June 2007 to October 2019; (ii) as an independent non-executive director

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of Evergreen International Holdings Limited (長興國際(集團)控股有限公司), a company formerly listed on the SEHK (former stock code: 238), from June 2016 to September 2020; and (iii) as an independent non-executive director of Honworld Group Limited (老恒和釀造有限公司)(SEHK: 2226) since June 2017.

Mr. Ng obtained a master’s degree in international accounting from the City University of Hong Kong in November 1998. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Institute of Chartered Accountants in England and Wales, a member of the Hong Kong Securities and Investment Institute and a practicing accountant in Hong Kong.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

Name	Age ⁽¹⁾	Positions	Date of first joining our Group	Date of appointment as a senior management	Roles and responsibilities
Mr. TAI Po Ka (戴保家) . .	70	Chairperson of the Board, executive Director and chief strategy officer	March 2015 (Founder)	April 2015	Responsible for formulating our Group’s overall business strategy and chairing the Board
Mr. ZHOU Xuan (周璇) . .	58	Executive Director and chief executive officer	May 2017	March 2023	Responsible for our Group’s day-to-day business operations and management
Ms. HAN Min (韓旻)	52	Executive Director, executive vice president and Board secretary	March 2015	August 2020	Responsible for our Group’s corporate governance, compliance, internal control and capital markets matters
Mr. ZHAO Xikai (趙錫凱) .	52	Executive Director (employee representative Director) and executive vice president	January 2016	August 2020	Responsible for overseeing our Group’s customized business segment and ASIC design for the self-developed products
Mr. YANG Xinhua (楊新華)	54	Chief financial officer	July 2015	July 2015	Responsible for our Group’s overall financial management

Note:

(1) Ages are calculated based on the year of birth.

For the biographies of Mr. TAI, Mr. ZHOU Xuan, Ms. HAN Min and Mr. ZHAO Xikai, see “— Board of Directors — Executive Directors” in this section.

Mr. YANG Xinhua (楊新華), aged 54, is the chief financial officer of our Company, responsible for our Group’s overall financial management. Mr. Yang joined our Company in July 2015 and has served as the chief financial officer since then.

From July 1994 to June 2006, Mr. Yang worked at Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), with his last position being the person in charge of a branch. From July 2006 to December 2011, he served as finance manager at Arrow Display (Shanghai) Co., Ltd. (劍騰液晶顯示(上海)有限公司). From December 2011 to March 2014, he served as head of

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finance at Shanghai Haoxin Optoelectronics Co., Ltd. (上海昊信光電有限公司). From April 2014 to June 2015, he served as chief financial officer at Jiangsu Smart IC Technology Co., Ltd. (江蘇智多芯電子科技有限公司).

Mr. Yang obtained a bachelor’s degree in international finance from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 1994. He is an intermediate accountant and a certified public accountant in the PRC.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

On July 20, 2021, the SSE issued a regulatory warning (the “**Decision**”) to China Fortune Land Development Co., Ltd. (SSE: 600340) (“**China Fortune**”) and five of its then officeholders, including Mr. Chen Shimin, in connection with China Fortune’s failure to make a timely pre-announcement of its 2020 annual results. Insofar as Mr. Chen was concerned, the SSE attributed responsibility to him by reference to his then oversight role as an independent director and convener of the audit committee in relation to its financial and accounting matters.

As advised by the PRC Legal Advisor, (i) the aforesaid regulatory warning is a written regulatory measure of the SSE, and does not constitute an administrative penalty imposed by the China Securities Regulatory Commission or a disciplinary action of the SSE; and (ii) the Decision does not carry any restriction on holding office and does not affect Mr. Chen’s qualification to serve as a director of a listed company under PRC law.

Having considered the following, the Directors (other than Mr. Chen) are of the view that Mr. Chen has the experience, knowledge and skills required for a director of a listed company and is suitable to serve as a Director pursuant to Rules 3.08 and 3.09 of the Listing Rules:

- (1) the underlying matter concerned China Fortune’s failure to make a timely corporate results disclosure, and the responsibility attributed to Mr. Chen arose from the supervisory responsibilities attached to his then positions as an independent director and convener of the audit committee. The Decision did not contain any finding of fraud, deceit, dishonesty or wilful misconduct on his part. As advised by the PRC Legal Advisor of our Company, the Decision was neither an administrative penalty nor a disciplinary sanction and did not impose any disqualification or restriction on his holding of office;
- (2) following the applicable nomination and review procedures in 2026, the SSE raised no objection to Mr. Chen’s nomination as an independent director of our Company. He was subsequently elected by the shareholders as an independent director and appointed by the Board as the convener of the audit committee on April 21, 2026. These subsequent procedures provide objective support that the Decision did not constitute a disqualifying event under applicable PRC requirements; and
- (3) Mr. Chen has extensive qualifications and experience in accounting, financial reporting, corporate governance and listed-company directorships. To the best knowledge of our Company after making reasonable enquiries, there has been no recurrence of any similar incident and he has no other public regulatory or disciplinary record arising from his service as a director of a listed company. He has also continued to undertake relevant professional and regulatory training.

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Our executive Directors and members of senior management may hold directorships or senior management positions in various subsidiaries of the Group, as may be assigned from time to time to meet the Group’s operational and management needs.

Save as disclosed above, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there were no material matters relating to their appointment as a Director that need to be brought to the attention of our Shareholders and there was no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Save as disclosed above, none of our Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

Save as disclosed above, none of our Directors and senior management is related to other Directors, senior management or substantial shareholders of our Company.

JOINT COMPANY SECRETARIES

Ms. HAN Min (韓旻) is an executive Director, an executive vice president and the Board secretary of our Company and was appointed as one of the joint company secretaries of our Company with effect from the [REDACTED]. For her biography, see “— Board of Directors — Executive Directors” above.

Ms. OH Sim Yee (胡倩嫻) was appointed as the joint company secretary of our Company with effect from the [REDACTED]. Ms. Oh is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited and has over ten years of experiences in corporate secretarial field. She has been an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2017.

Ms. Oh obtained a bachelor’s degree in accounting from the Victoria University from Australia.

BOARD COMMITTEES

Our Company has established four committees under the Board, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy and ESG Committee. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee have been established pursuant to the corporate governance requirements under the Listing Rules and the Corporate Governance Code.

(a) Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and paragraphs D.3.3 and D.3.7 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) review and supervise our financial reporting process and internal control system, risk management and internal audit of our Group; (ii) provide advice and comments to our Board in respect of financial risk, risk management and internal control matters; and (iii) perform other duties and responsibilities as may be assigned by the Board.

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The Audit Committee comprises three independent non-executive Directors, namely, Mr. CHEN Shimin (陳世敏), Mr. HU Zhan (胡瞻) and Mr. NG Wing Fai (吳榮輝). Mr. CHEN Shimin (陳世敏) is the chairperson of the Audit Committee who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. Mr. NG Wing Fai (吳榮輝) also holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

(b) Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee in compliance with Rule 3.25 of the Listing Rules and code provision E.1.2 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and members of senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and members of senior management; and (iii) reviewing and approving matters relating to incentive schemes of our Company.

The Remuneration and Appraisal Committee comprises two independent non-executive Directors and one executive Director, namely, Mr. NG Wing Fai (吳榮輝), Mr. HU Zhan (胡瞻) and Mr. TAI. Mr. NG Wing Fai (吳榮輝) is the chairperson of the Remuneration and Appraisal Committee.

(c) Nomination Committee

We have established a Nomination Committee in compliance with Rule 3.27A of the Listing Rules and code provision B.3.1 of Part 2 of the Corporate Governance Code. The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition of our Board on a regular basis and make recommendations to the Board regarding any proposed changes to the composition of our Board; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorship, and ensuring the diversity of our Board members; (iii) performing review on the contributions made by our Directors (including our independent non-executive Directors) and the sufficiency of time devoted to perform their duties; (iv) assessing the independence of our independent non-executive Directors; and (v) making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors.

The Nomination Committee comprises three independent non-executive Directors and two executive Directors, namely, Mr. HU Zhan (胡瞻), Mr. CHEN Shimin (陳世敏), Mr. NG Wing Fai (吳榮輝), Mr. TAI and Ms. HAN Min (韓旻). Mr. HU Zhan (胡瞻) is the chairperson of the Nomination Committee.

(d) Strategy and ESG Committee

We have established a Strategy and ESG Committee. The primary duties of the Strategy and ESG Committee include, but are not limited to, (i) researching and making recommendations on our long-term development plans; (ii) researching and making recommendations on major investment and financing plans that require the approval of the Board or the general meeting under the Articles of Association; (iii) researching and making recommendations on our major capital operations and asset management projects; (iv) reviewing our sustainable development and ESG strategy and goals and our ESG related reports; and (v) researching and making recommendations on other significant matters affecting our development.

The Strategy and ESG Committee comprises two executive Directors and one independent non-executive Director, namely, Mr. TAI, Mr. ZHAO Xikai (趙錫凱) and Mr. CHEN Shimin (陳世敏). Mr. TAI is the chairperson of the Strategy and ESG Committee.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION OF OUR DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Directors and senior management receive remuneration, including basic annual payments, performance-related annual payments and long-term incentives, including fees, wages, salaries and bonuses, defined contribution plans, other social security costs, housing benefits and share-based compensation expenses.

According to existing effective arrangements, the total amount of remuneration (excluding share-based payment and any discretionary bonus) payable by us to Directors for the financial year ending December 31, 2026 is expected to be approximately RMB16.0 million. The actual remuneration of our Directors may be different from the expected remuneration.

The aggregate amount of remuneration for our Directors for the three years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026 was approximately RMB18.98 million, RMB18.75 million, RMB25.83 million and RMB10.70 million, respectively. For details on the remuneration of each Director during the Track Record Period, please refer to Note 41 to the Accountant’s Report in Appendix I to this document. The fluctuations in the Directors’ remuneration during the Track Record Period were primarily driven by the effects of share-based payments.

For the three years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the total emoluments (excluding share-based payment) paid to the five highest paid individuals (excluding three, two, three, and three Directors) by us amounted to RMB9.41 million, RMB16.10 million, RMB10.15 million and RMB4.59 million, respectively. For details on the remuneration of the five highest paid employees during the Track Record Period, please refer to Note 10(a) to the Accountant’s Report in Appendix I to this document.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived any emoluments.

Our Board will review and determine the remuneration and compensation package of our Directors and senior management and will, following the [REDACTED], receive recommendation from the Remuneration and Appraisal Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The term of appointment of our 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].

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.

DIRECTORS AND SENIOR MANAGEMENT

MANAGEMENT PRESENCE IN HONG KONG

According to Rules 8.12 and 19A.15 of the Listing Rules, we must have sufficient management presence in Hong Kong. Since the principal business operations of our Group are conducted outside of Hong Kong, our Company does not and for the foreseeable future will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange [has granted] us, a waiver from compliance with Rules 8.12 and 19A.15 of the Listing Rules. For details, see “Waivers and Exemption — Waiver in respect of Management Presence in Hong Kong.”

BOARD DIVERSITY POLICY

We have adopted a diversity policy to support our strategic goals and sustainable growth. We value diversity in areas such as gender, age, background, experience, and skills. Director candidates are selected based on merit and their alignment with our business needs, with diversity as an important consideration. We place particular emphasis on gender diversity. After the [REDACTED], we aim to gradually increase the number of female Directors by identifying and maintaining a pool of qualified female candidates with diverse expertise. Female investor representatives are also considered, and we promote gender balance in mid- to senior-level recruitment to build a pipeline of future female leaders. We will provide training to high-potential female employees in areas such as operations, management, finance, and compliance, to prepare them for leadership roles. Our Nomination Committee oversees Board diversity and will review the policy annually. Progress and measurable outcomes will be disclosed in our corporate governance report.

CONFIRMATIONS FROM OUR DIRECTORS

(a) Rule 8.10 of the Listing Rules

Each of our Directors (other than our independent non-executive Directors) confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

(b) Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on August 28, 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

(c) Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has 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) he or she has no past or present financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person of our Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his or her independence at the time of his or her appointment.