

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

As of the date of this document, our Board of Directors comprises 11 Directors, including one executive Director, six non-executive Directors and four independent non-executive Directors.

The following table sets forth certain information relating to the members of the Board of Directors of our Company:

Name	Age	Date of Joining our Group	Date of Appointment as Director	Current position in our Company	Key roles and responsibilities
Dr. Yiping James Li	56	February 15, 2016	November 14, 2017	Chairman, executive Director and CEO	Day-to-day management, participating in major decision-making of the Company’s business operations, strategies, R&D activities, etc.
Mr. Hans Edgar Bishop	56	November 14, 2017	November 14, 2017	Non-executive Director	Providing strategic guidance and high-level insight in relation to cellular therapy, supervising and providing oversight to the Board
Dr. Krishnan Viswanadhan	42	November 20, 2019	November 20, 2019	Non-executive Director	Supervising and providing oversight to the Board
Ms. Xing Gao (高星)	35	May 22, 2020	May 22, 2020	Non-executive Director	Supervising and providing oversight to the Board
Dr. Ann Li Lee	59	May 22, 2020	May 22, 2020	Non-executive Director	Supervising and providing oversight to the Board

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Date of Joining our Group	Date of Appointment as Director	Current position in our Company	Key roles and responsibilities
Mr. Jinyin Wang (王金印)	43	May 22, 2020	May 22, 2020	Non-executive Director	Supervising and providing oversight to the Board
Dr. Cheng Liu	54	June 30, 2020	June 30, 2020	Non-executive Director	Supervising and providing oversight to the Board
Mr. Yanling Cao (曹彦凌)	36	May 22, 2020	May 22, 2020	Independent non-executive Director	Providing independent view to the Board
Mr. Chi Shing Li (李志成)	63	[•]	[•]	Independent non-executive Director	Providing independent view to the Board
Mr. Yiu Leung Andy Cheung (張耀樑)	60	[•]	[•]	Independent non-executive Director	Providing independent view to the Board
Mr. Kin Cheong Kelvin Ho (何建昌)	53	[•]	[•]	Independent non-executive Director	Providing independent view to the Board

Executive Director

Dr. Li, M.D., aged 56, is an executive Director, chairman of the Board and CEO. He joined our Group on February 15, 2016 as the chief executive officer and was appointed as our Director on November 14, 2017 and was re-designated as an executive Director on August 5, 2020. He is primarily responsible for the overall corporate management, strategic planning, business development, day-to-day management and product research and development of our Group.

Prior to joining our Company, Dr. Li was the founding general manager for Amgen Biotechnology Consulting (Shanghai) Co., Ltd.* (安進生物技術諮詢(上海)有限公司) (“**Amgen**”) in China from January 2012 to July 2015.

From September 2006 to December 2011, Dr. Li was a partner in the life science practice of Kleiner Perkins Caufield & Byers, first in the US Pandemic Fund and later from December 2009 to January 2012, in its China Fund. He managed various investments such as early stage university spin out, growth stage companies and helped a portfolio company to go public in 2010.

DIRECTORS AND SENIOR MANAGEMENT

From March 1991 to October 2006, Dr. Li served in various positions at Merck & Co. Inc. (“**Merck**”) where he held leadership positions in clinical research and franchise management, both in the US and Asia, including obtaining regulatory approvals of Merck vaccines across the Asia Pacific region, building the foundations of Merck’s medical operations in China and expanding Merck’s franchise in Asia at the time.

Dr. Li obtained his medical degree from Shanghai Medical College of Fudan University* (復旦大學上海醫學院) (previously known as Shanghai Medical University* (上海醫科大學)) in the PRC in July 1987 and a master’s degree in microbiology from the University of Montana in the United States in December 1991.

Non-executive Directors

Mr. Hans Edgar Bishop (“**Mr. Bishop**”), aged 56, is a non-executive Director of our Group. He joined the Group on November 14, 2017 and was appointed as a non-executive Director on the same date. Mr. Bishop has provided strategic guidance and high-level insight in relation to cellular therapy, particularly in the early stages of the Company. He is also responsible for supervising and providing oversight to the Board.

Mr. Bishop has been the chief executive officer of Grail, Inc. since June 2019. He has extensive experience in the biotechnology industry. He co-founded Juno in August 2013 and served as its president and chief executive officer until the company was acquired by Celgene in March 2018. Earlier in his career, Mr. Bishop was the executive vice president and chief operating officer for Dendreon Corporation between 2010 and 2011. He currently serves as the executive chairman of the board of directors of Sana Biotechnology, Inc. and as a director of Agilent Technologies, Inc. (NYSE: A), and Lyell Immunopharma, Inc.

Dr. Krishnan Viswanadhan (“**Dr. Viswanadhan**”), aged 42, is a non-executive Director of our Group. He joined our Group on November 20, 2019 and was appointed as a non-executive Director on the same date. He is primarily responsible for supervising and providing oversight to the Board.

Dr. Viswanadhan has been acting as a senior vice president and global cell therapy franchise lead at Bristol Myers Squibb since August 2019. Prior to that, he served at Celgene starting as an executive director, global project leader and strategic development leader in 2014. Prior to that, he served at F. Hoffmann-La Roche Ltd. (“**Roche**”) where he first began as program manager in the drug regulatory department in July 2002. In July 2001, Dr. Viswanadhan was appointed as a post-doctoral fellow at Rutgers University for a two-year program in industrial clinical pharmacy.

DIRECTORS AND SENIOR MANAGEMENT

Dr. Viswanadhan obtained a bachelor of science degree and a doctor of pharmacy degree from Rutgers University in the United States in May 2001. He obtained a master of business administration degree from Cornell University in the United States in May 2010.

Ms. Xing Gao (高星) (“Ms. Gao”), aged 35, is a non-executive Director of our Group. She joined our Group on May 22, 2020 and was appointed as a non-executive Director on the same date. She is primarily responsible for supervising and providing oversight to the Board.

Ms. Gao has over 10 years of healthcare investment related experience. She currently serves as a principal at Beijing Panmao Consulting Co., Ltd.* (北京磐茂諮詢有限公司), a member of a leading alternative asset manager in the PRC. Prior to that, she worked as associate at N M Rothschild & Sons Limited from October 2011 to June 2013 and as analyst at the Bank of America Merrill Lynch from June 2007 to September 2011.

Ms. Gao obtained a bachelor’s degree in biochemical engineering from University College London in the United Kingdom in August 2008 and a master of business administration degree from Harvard Business School in the United States in May 2015.

Dr. Ann Li Lee, Ph.D. (“Dr. Lee”), aged 59, is a non-executive Director of our Group. She joined our Group on May 22, 2020 and was appointed as a non-executive Director on the same date. She is primarily responsible for supervising and providing oversight to the Board.

Dr. Lee possesses over 30 years of experience in the biotechnology industry. She has worked at Celgene since March 2018 as executive vice president and global head of cell therapy technical operations, before transitioning to her role as senior vice president and head of cell therapy development operations since November 2019. Earlier on in her career, she was appointed as executive vice president, technical operations of Juno in November 2017 and this position was preceded by her roles as vice president and senior vice president in Genentech, Inc. (“**Genentech**”) which she started serving at in May 2009. She also has worked at Merck where she first started as an engineering associate in the biochemical process research and development department in March 1989.

Dr. Lee obtained a Ph.D. in engineering and applied science from Yale University in the United States in May 1990. She obtained her bachelor of science degree from Cornell University in the United States in May 1983.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Jinyin Wang (王金印) (“Mr. Wang”), aged 43, is a non-executive Director of our Group. He joined our Group on May 22, 2020 and was appointed as a non-executive Director on the same date. He is primarily responsible for supervising and providing oversight to the Board.

Mr. Wang is currently working at Mirae Asset Global Investments (Hong Kong) Limited since March 2020, advising on securities and asset management. He has over 13 years of private investment experience in China. Prior to his employment with Mirae Asset Global Investments (Hong Kong) Limited, he was appointed as the executive director and a chairman of Standard Chartered Corporate Advisory Co., Ltd in July 2012. He also worked as director at Olympus Capital Investment Co., Ltd.* (美岱安投資諮詢(上海)有限公司) from June 2009 to May 2012. He worked as an associate at Lehman Brothers Asia Limited from June 2007 to September 2008.

Mr. Wang obtained his master of business administration degree from Ross School of Business at University of Michigan in the United States in April 2007. He received his bachelor and master of finance degrees from University of International Business and Economics* (對外經濟貿易大學) in the PRC in June 1998 and June 2001, respectively.

Dr. Cheng Liu (“Dr. Liu”), aged 54, is a non-executive Director of our Group. He joined our Group on June 30, 2020 and was appointed as a non-executive Director on the same date. He is primarily responsible for supervising and providing oversight to the Board.

Dr. Liu is the founder and has served as the president and chief executive officer of Eureka since May 2006. Prior to that, Dr. Liu was a principal scientist in antibody drug discovery at Chiron Corporation (now integrated into Novartis), where he championed the anti-CSF1 antibody program for the treatment of bone metastases to human clinical trials. He is the inventor of multiple issued US patents in drug discovery. In 2007, he was awarded a Special US Congressional Recognition for his contributions to improving human health.

Dr. Liu received his bachelor’s degree in cell biology and genetics from Peking University (北京大學) in the PRC in July 1988 and a Ph.D in molecular cell biology from the University of California, Berkeley in the United States in May 1996.

DIRECTORS AND SENIOR MANAGEMENT

Independent Non-executive Directors

Mr. Yanling Cao (曹彦凌) (“Mr. Cao”), aged 36, is an independent non-executive Director of our Group. He joined our Group on May 22, 2020 and was appointed as an independent non-executive Director on the same date. He is primarily responsible for providing independent view to the Board.

Mr. Cao has over ten years of experience in private equity investment and management. From December 2007 to January 2011, he served as a senior investment manager at General Atlantic LLC, a company primarily engaged in private equity and venture capital investment, and was responsible for development, execution and management of equity investment. Mr. Cao is one of the founding members of Boyu Capital Group Management Ltd. in March 2011 and currently serves as a partner, mainly responsible for investments in the healthcare industry. Mr. Cao has served as a director of Gan & Lee Pharmaceuticals Co. Ltd. (甘李藥業股份有限公司) (SSE: 603087) since September 2015. He also served as a non-executive director of CStone Pharmaceuticals (基石藥業) (HKSE: 2616) from April 2016 to March 2017 and has been a non-executive director since May 2019. He has been a director of Hygeia Healthcare Holdings Co., Limited (海吉亞醫療控股有限公司) (HKSE: 6078) since June 2019 and has been a non-executive director since September 2019. He has also been a non-executive director of Wuxi Biologics (Cayman) Inc. (藥明生物技術有限公司) (HKSE: 2269) since May 2016, Viela Bio, Inc. (NASDAQ: VIE) since February 2018 and Ocumension Therapeutics (歐康維視生物) (HKSE: 1477.HK) since June 2019.

Mr. Cao obtained a bachelor’s degree in economics and mathematics from Middlebury College in the United States in May 2006.

The Directors and the Joint Sponsors have considered Mr. Cao’s concurrent directorships and other positions in listed companies. The Directors are of the view that Mr. Cao would be able to commit sufficient time to the affairs of the Company, having regard to the following factors:

- (i) while Mr. Cao is holding position in six listed companies currently, his role with the Company is an independent non-executive Director for providing independent advice to the Board. Mr. Cao has confirmed to the Company that he has the capacity and ability to devote sufficient time to discharge his duties and responsibilities as an independent non-executive Director, taking into account his experience and positions that he has previously held in different listed companies;

DIRECTORS AND SENIOR MANAGEMENT

- (ii) Mr. Cao has held different directorships in Hong Kong, Shanghai and Nasdaq listed companies since September 2015, and the Directors believe that he has demonstrated his ability to handle multiple demands with his time. He has confirmed that he has not encountered any difficulty in devoting and managing his time among different listed companies that he has been involved in, and none of the listed companies that he participated in had questioned or complained about his time devoted to any of them; and
- (iii) in addition, pursuant to the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules, the Board will regularly review whether each of the Directors is spending sufficient time in performing his or her responsibilities. The Board will, from time to time, review the Directors’ attendance record of their meetings with the Board and its committees. The Board will be regularly appraised of any significant changes to the time commitments of the Directors, and in the event that any concerns arise, the Board will seek to resolve such concerns with the relevant Director. At the time when any Director is proposed to be re-elected, we will also set out in the circular to the Shareholders and/or explanatory statements accompanying the notice of the relevant general meeting as to the reasons why the Board believes such individual should be elected, and if appropriate or otherwise required, whether such individual would be able to devote sufficient time to the Board. On the basis of the factors as set out above, the Joint Sponsors concur with the Directors’ view on Mr. Cao’s ability to commit sufficient time to his duties as an independent non-executive Director.

Mr. Chi Shing Li (李志成) (“Mr. Li”), aged 63, is an independent non-executive Director of our Group. He joined our Group on [•] and was appointed as an independent non-executive Director on the same date. He is primarily responsible for providing independent view to the Board.

Mr. Li is currently working as a vice president and general manager of CSL Behring Asia Pacific Limited since March 2015. He was the chief executive officer of Quality Healthcare Medical Services Limited from January 2012 to February 2015. Prior to that, he started as the vice president of the Asia Pacific region in April 2006 at Cephalon Inc. He spent eight years, between 1997 to August 2005, with Merck, where he held positions of as the regional director of Asia North, with responsibility for leading operations in China, Hong Kong, Korea and Taiwan, vice president for Asia as well as president for China and Hong Kong. He served as the commercial director of Abbott Laboratories Taiwan Limited in 1996. From June 1980 to December 1995, he held various positions at Eli Lilly and Company including sales and marketing training manager of the South East Asia region and director of pharmaceutical marketing in Taiwan and the PRC.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Li is currently the chairman of the board of CSL Asia Pacific Limited. He was a member of the Steering Committee on Electronic Health Record Sharing established by the Secretary for Food and Health of Hong Kong and facilitated the commencement of the operation of the record sharing system in March 2016. He was member of professional services advisory committee of Hong Kong Trade Development Council from 2012 to March 2015.

Mr. Li obtained his diploma in chemistry from Hong Kong Baptist University in November 1980 in Hong Kong. He achieved a master of business administration degree from the University of East Asia in Macau in September 1986. He achieved his post-graduate diploma in management consulting from the University of Hong Kong in October 2006 in Hong Kong.

Mr. Yiu Leung Andy Cheung (張耀樑) (“Mr. Cheung”), aged [60], is an independent non-executive Director of our Group. He joined our Group on [•] and was appointed as an independent non-executive Director on the same date. He is primarily responsible for providing independent view to the Board.

Mr. Cheung has many years of auditing and accounting professional experience. From July 2018 to June 2020, he was deputy area managing partner of Ernst & Young (“EY”) in Asia Pacific overseeing the business operations, finance, information technology and risk management functions. From July 2013 to June 2018, he was the assurance leader for EY in Greater China. From July 2009 to June 2010, he worked as the chief financial officer of EY Far East Area and led the effort to set up EY’s China overseas investment network in 2007.

Mr. Cheung received his bachelor’s degree in accounting and finance from the University of Lancaster in the United Kingdom in June 1982. He obtained a master’s degree in accounting and finance from London School of Economics in the United Kingdom in August 1983. He is a member of Hong Kong Institute of Certified Public Accountants and a member of its disciplinary panel.

Mr. Kin Cheong Kelvin Ho (何建昌) (“Mr. Ho”), aged 53, is an independent non-executive Director of our Group. He joined our Group on [•] and was appointed as an independent non-executive Director on the same date. He is primarily responsible for providing independent view to the Board.

Mr. Ho has over 20 years of experience in finance and accounting, company secretary, initial public offering and debt restructuring. He is currently the independent non-executive director of Green Leader Holdings Group Limited (HKSE: 0061) since August 5, 2020 and the independent non-executive director of Rosan Resources Holdings Limited (HKSE: 0578) since July 1, 2020.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Ho held multiple managerial roles, including as financial controller and company secretary, in Hong Kong listed companies from 1999 to 2020, namely Shenzhen High-Tech Holdings Limited (now known as Landsea Green Properties Co., Ltd) (HKSE: 0106), Hanny Holdings Limited (now known as Master Glory Group Limited) (HKSE: 0275), Garron International Limited (now known as China Investment and Finance Group Limited) (HKSE: 1226), Anhui Tianda Oil Pipe Company Limited (HKSE: 0839 before being privatized in 2016), FU JI Food and Catering Services Holdings Limited (now known as Fresh Express Delivery Holdings Group Co., Ltd) (HKSE: 1175), Greens Holdings Ltd (HKSE: 1318 before delisted in 2020) and Richly Field China Development Limited (HKSE: 0313). Since August 6, 2018, Mr. Ho has been an independent nonexecutive director of CECEP COSTIN New Materials Group Limited (In Provisional Liquidation) (“**CECEP COSTIN**”) (HKSE: 2228). Based on published information, CECEP COSTIN received a winding up petition and a summons for the appointment of joint provisional liquidators dated October 30, 2017. Mr. Ho’s appointment was subsequent to the winding up petition against CECEP COSTIN . He was also a non-executive director of E-rental Car Company Limited (now known as HongDa Financial Holding Limited) (HKSE: 1822) from April 11, 2016 for a one-year term and he was an independent non-executive director of Cheung Tai Hong Holdings Limited (now known as ITC Properties Group Limited) (HKSE: 0199) from October 29, 2001 to May 20, 2003.

Mr. Ho obtained his bachelor’s degree in business administration from Hong Kong Baptist University (previously known as Hong Kong Baptist College) in Hong Kong in November 1990. He is an associate member of the Hong Kong Institute of Certified Public Accountants, and a fellow member of the Association of Chartered Certified Accountants.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

The senior management is responsible for the day-to-day management and the implementation and operation of the business of our Group.

The following table sets out certain information about the senior management of our Company.

Name	Age	Date of joining our Group	Date of Appointment	Current position in our Company	Key roles and responsibilities
Dr. Yiping James Li	56	February 15, 2016	February 15, 2016	Chairman, executive Director and CEO	Day-to-day management, participating in major decision-making of the Company’s business operations, strategies, R&D activities, etc.
Mr. Xin Fu (傅欣)	42	July 10, 2020	July 10, 2020	Senior vice president and chief finance officer	The financial management of our Group companies, financing activities and investor relations management
Dr. Lapyuen Harry Lam	62	September 1, 2018	September 1, 2018	Executive vice president and chief technology officer	Technical operations
Dr. Hongxia Zheng	51	February 18, 2019	February 18, 2019	Senior vice president	Clinical development
Dr. Su Yang (楊蘇)	41	May 23, 2017	May 23, 2017	Executive director ⁽¹⁾	Clinical research operations
Mr. Wenjun Sun	54	September 26, 2016	September 26, 2016	Vice president	Business development and governmental affairs

Note:

- (1) For the avoidance of doubt, despite the title as director, Dr. Su Yang is a member of the Company’s senior management and not a member of the Board.

DIRECTORS AND SENIOR MANAGEMENT

Dr. Li, M.D., aged 56, is an executive Director, Chairman and CEO. He joined the Company on February 15, 2016 and was appointed as an executive Director on November 14, 2017. For further details, please see “— Executive Director” in this section.

Mr. Xin Fu (傅欣) (“Mr. Fu”), aged 42, is the senior vice president and chief finance officer of our Company. He joined our Group on July 10, 2020. He is primarily responsible for the financial management of our Group companies, financing activities and investor relations management.

Mr. Fu has approximately 20 years of financial management experience including 12 years of experience in healthcare industry. He served various leadership positions at Pfizer China and responsible for finance and compliance. From July 2018 to July 2020, he was the chief financial officer of Pfizer Investment Co., Ltd.* (輝瑞投資有限公司); from April 2017 to June 2018, he served as the chief compliance officer; from April 2016 to April 2017, he was the acting chief financial officer; from June 2011 to March 2016, he worked as head of business finance and tax; from September 2008 to May 2011, he served as the China tax leader.

Prior to joining Pfizer China, Mr. Fu was a tax manager at KPMG Huazhen LLP* (畢馬威華振會計師事務所) from July 2001 to November 2007.

Mr. Fu obtained a bachelor’s degree in accounting from Fudan University (復旦大學) in July 2001 in the PRC. He has been a Certified Management Accountant since 2015.

Dr. Lapyuen Harry Lam, Ph.D. (“Dr. Lam”), aged 62, is the executive vice president and chief technology officer of our Company. Before he joined our Group, he started consulting and advisory work for our Group on cell therapy process development, CMC and manufacturing on March 27, 2017. He joined our Group on September 1, 2018, and is primarily responsible for technical operations. Prior to joining our Group in March 2017, he was our consultant primarily responsible for cell therapy process development, CMC and manufacturing.

Dr. Lam is an experienced management executive with over 30 years of experience in biopharmaceutical technical operations. Prior to joining our Company, he worked as the chief technology officer and vice president of CMC development at Affinita Biotech Inc. from May 2016 to March 2017. Prior to that, he was appointed as vice president of biologics manufacturing at Sanofi US Services Inc. in 2015, and this was preceded by his role as vice president of manufacturing operations at Progenitor Cell Therapy LLC, the global contract development and manufacturing services platform of the Hitachi Chemical Regenerative medicine business sector from September 2014. Before joining Progenitor Cell Therapy LLC, he worked as the head of manufacturing of Kalobios Pharmaceuticals Inc. from January 2014 and this was preceded by his role as vice president of manufacturing of Shire Regenerative Medicine Inc. in 2013.

DIRECTORS AND SENIOR MANAGEMENT

Prior to Shire Regenerative Medicine Inc., Dr. Lam spent 17 years at Genentech, which became a member of the Roche Group in March 2009, in various departments including in Singapore, and where he was ultimately promoted to head of commercial drug substance, contract manufacturing operations of Genentech. Prior to Genentech, Dr. Lam worked from 1985 to March 1996 at Pfizer.

Dr. Lam received his bachelor’s degree in chemical engineering from the University of Birmingham in the United Kingdom in July 1981 and his Ph.D. in chemical engineering from Rensselaer Polytechnic Institute in the United States in December 1985.

Dr. Hongxia Zheng, M.D., Ph.D. (“Dr. Zheng”), aged 51, is the senior vice president of our Company. She joined our Group on February 19, 2019. She is primarily responsible for clinical development.

From June 2015 to August 2018, she served as the global clinical leader of oncology clinical development at Bayer U.S. LLC.. Prior to that, in January 2013, she was appointed as the medical director of oncology at EMD Serono, Inc., a subsidiary of Merck KGaA. In 2013, she was the medical director at Amgen Inc.

Dr. Zheng obtained her medical degree in medicine from Capital Medical University* (首都醫科大學) in the PRC in July 1993. She obtained her Ph.D in medicine from the University of Pittsburgh in the United States in December 2003.

Dr. Su Yang (楊蘇) (“Dr. Yang”), aged 41, is an executive director of our Group. She joined our Group on May 23, 2017 and was appointed as an executive director⁽¹⁾ of clinical research operations on the same date.

Before joining our Group, Dr. Yang worked as a therapeutical area leader at Roche (China) Holding., Ltd.* (羅氏(中國)投資有限公司) from February 2014 to May 2017.

Dr. Yang obtained her medical degree in clinical medicine from Nanjing Medical University* (南京醫科大學) in the PRC in June 2001.

Mr. Wenjun Su (“Mr. Sun”), aged 54, is the vice president of our Company. He joined our Group on September 26, 2016 and was appointed as vice president on the same date. He is primarily responsible for business development and governmental affairs.

Note:

⁽¹⁾ For the avoidance of doubt, despite the title as director, Dr. Su Yang is a member of the Company’s senior management and not a member of the Board.

DIRECTORS AND SENIOR MANAGEMENT

Prior to joining our Group, from May 2014 to September 2016, Mr. Sun worked as the China Senior Program Officer at the Bill & Melinda Gates Foundation, where he was responsible for leading healthcare related strategy, partnership, and execution in global healthcare innovation.

Mr. Sun obtained his bachelor degree in microbiology at University of Washington in the United States in June 1990 and obtained his master of business administration degree from Stern School of Business at New York University in the United States in May 1999, and his master of science degree in microbial engineering at University of Minnesota in the United States in July 1993.

Directors’ and Senior Management’s Interests

Save as disclosed above in this section, none of our Directors or senior management has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document. Save as disclosed above in this section, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date. Save as disclosed in the section headed “Appendix V — Statutory and General Information — C. Further Information About Our Directors” in this document, as at the Latest Practicable Date, none of our Directors held any interest in the securities within the meaning of Part XV of the SFO. Save as disclosed above in this section, as at the Latest Practicable Date, none of our Directors or senior management is related to other Directors or senior management of our Company.

COMPANY SECRETARY

Ms. Suet Wing Leung (梁雪穎) (“Ms. Leung”), was appointed as our company secretary on August 5, 2020. Ms. Leung has more than nine years of experience in the company secretarial management and compliance, and currently works as a manager of the listing services department of TMF Hong Kong Limited and is responsible for providing company secretarial and compliance services. From June 2011 to June 2013, she consecutively served as an associate and an officer at the corporate services division of Tricor Services Limited.

Ms. Leung graduated with a master’s degree in science with a major in professional accounting and corporate governance from City University of Hong Kong in July 2016. Ms. Leung has been an associate member of both the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom since December 2016.

DIRECTORS AND SENIOR MANAGEMENT

BOARD DIVERSITY

We recognize and embrace the benefits of having a diverse Board to capture different talents so as to further bolster our Board’s performance. This would also enable us in achieving a sustainable and balanced development in the long run. Our Board has adopted a board diversity policy which sets out the approach to achieve and maintain its diversity. The board diversity policy provides that the selection of Board candidates should be based on a range of diversity considerations, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity and length of service. Our Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of business management, biotechnology, clinical research, life science, finance, investment, and accounting. They obtained degrees in various areas including microbiology, chemistry, pharmacy, biochemical engineering, chemical engineering, business administration, economics, mathematics, accounting and business law. Our board diversity policy is well implemented as evidenced by the fact that there are two female and nine male Directors ranging from 35 years old to 63 years old with experience from different industries and sectors.

We will continue to implement measures and steps to promote and enhance gender diversity at all levels of our Company. We will select potential Board candidates based on merit and his/her potential contribution to our Board while taking into account our board diversity policy and other factors, including but not limited to, his/her integration into our management mindset and business model and any specific requirements from time to time.

After the [REDACTED], the Nomination Committee of our Board will review the board diversity policy and its implementation from time to time to ensure its implementation and monitor its continued effectiveness, and the same will be disclosed in our corporate governance report in accordance with the Listing Rules after the [REDACTED].

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability.

We consider that having Dr. Li acting as both the chairman of the Board and CEO will provide a strong and consistent leadership to us and allow for more effective planning and management of our Group. Pursuant to A.2.1 of Appendix 14 of the Listing Rules, the roles of the chairman of the Board and CEO should be separate and should not be performed by the same individual. However, in view of Dr. Li’s extensive experience in the industry, personal profile and critical role in our Group and our historical development, we consider that it is beneficial to the business prospects of our Group that Dr. Li continues to act as both the chairman of the Board and CEO upon [REDACTED].

DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above, as at the Latest Practicable Date, the Directors consider that our Company has fully complied with the applicable code provisions as set out in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Our Directors will review our corporate governance policies and compliance with the Corporate Governance Code each financial year and comply with the “comply or explain” principle in our corporate governance report which will be included in our annual reports after [REDACTED].

BOARD COMMITTEES

Our Company has established three committees under the Board pursuant to the corporate governance practice requirements under the Listing Rules, including the Audit Committee, Remuneration Committee and Nomination Committee.

Audit Committee

The Audit Committee has been established by the Board with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are to oversee and manage the overall risks associated with our business operation, including (i) reviewing and approving our risk management policies to ensure that it is consistent with our corporate objects; (ii) reviewing and approving our corporate risk tolerance; (iii) monitoring the most significant risks associated with our business operation and our management’s handling of such risks; (iv) reviewing our corporate risk in light of our corporate risk tolerance; and (v) monitoring and ensuring the appropriate application of our risk management framework across our Company.

The Audit Committee consists of three members, all of whom are independent non-executive Directors, namely Mr. Cheung, Mr. Ho and Ms. Gao. The chairman of the Audit Committee is Mr. Cheung who is an independent non-executive Director with appropriate professional qualifications.

Remuneration Committee

The Remuneration Committee has been established by the Board with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to establish, review and make recommendations to the Directors on our Company’s policy and structure concerning remuneration of the Directors and senior management, on the diversity policy of the Board and senior management, on the establishment of a formal and transparent procedure for developing policies concerning such remuneration, determine the terms of the specific

DIRECTORS AND SENIOR MANAGEMENT

remuneration package of each executive Director and senior management and review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee consists of three members, namely Mr. Li, Mr. Cheung and Mr. Bishop. The chairman of the Remuneration Committee is Mr. Li.

Nomination Committee

The Nomination Committee has been established by the Board with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board, assess the independence of the independent non-executive Directors and make recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

The Nomination Committee consists of three members, namely Mr. Li, Mr. Cao and Dr. Viswanadhan. The chairman of the Nomination Committee is Mr. Li.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Key Terms of Employment Contract

We normally enter into (i) an employment contract, and (ii) a proprietary inventions and non-compete agreement with our senior management members and technical staff (other than Directors). Below sets forth the key terms of these contracts.

- **Terms:** We normally enter into three years’ employment contract with our senior management members.
- **No conflict:** During the term of the employment, the employee shall work on a full-time basis for us and shall not engage in any commercial activities directly related to the Company’s business or any other activities which conflict with the obligations to the Company.

Confidentiality

- **Confidential information:** The employees shall keep confidential information, including but not limited to our inventions, trade secrets, knowledge or data of our Company or any such information of our clients, customers, consultants, shareholders, licensees, licensors, vendors or affiliates in confidence.

DIRECTORS AND SENIOR MANAGEMENT

- Obligation and duration: The employees shall not, for the term of their employment and thereafter, directly or indirectly, use, divulge, publish or otherwise disclose or allow to be disclosed any aspect of any confidential information.

Inventions Assignment

- Acknowledgement: The employees acknowledge and agrees that we shall have a complete, absolute and exclusive right, title and interest in the work that they produce, solely or jointly with others, (a) during the period of the employment with the Company (i) that relates to the actual or demonstrably anticipated business, work, or research and development of our Company, (ii) that is developed in whole or in part using our equipment, supplies, facilities or confidential information or (iii) that results from any task assigned to the employee, any work performed by the employee for us and on our behalf, or are otherwise within the employee's scope of work with our Company, and (b) within 1 year after termination of employment that are obtained in relation to their activities during their employment with the Company.
- Assignment: The employees agree to assign, upon entering into the agreement, any rights, title or interest falling within the above scope to us. The employees further agree to grant an exclusive, royalty-free, assignable, irrevocable and worldwide license to us for any such rights that cannot be assigned to us.

Non-competition and Non-solicitation

- Non-competition obligation: the employee shall not, directly or indirectly, engage in any work, employment, consulting or other services for any other person or business whose products are with substantially similar indications as our existing products at the time of termination.
- Non-solicitation obligation: the employee shall not, directly or indirectly, either on their own or on another person's behalf, (i) solicit, induce, attempt to induce any of our employees to terminate their employment, (ii) hire, recruit or attempt to hire any of our employees at any time during the employee's employment, or (iii) solicit the clients or previous clients of the Company.
- Duration: the non-competition and non-solicitation obligations shall subsist throughout the employee's period of employment and up to 12 months after termination of employment.

DIRECTORS AND SENIOR MANAGEMENT

Directors’ Service Contracts and Remuneration

The Company does not have service contracts with any of its Directors. Each of the independent non-executive Directors has entered into an appointment letter with our Company effective upon the date of this document. For further details on the appointment letters, please see the section headed “Appendix V — Statutory and General Information — C. Further Information about Our Directors — 1. Particulars of Directors’ Service Contracts and Appointment Letters” to this document.

For each of the years ended December 31, 2018 and 2019 and six months ended June 30, 2020, the aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to the Directors was approximately RMB3,726,000, RMB3,660,000 and RMB46,513,000, respectively. Save as disclosed above, no other emoluments have been paid or are payable, in respect of each of the years ended December 31, 2018 and 2019 and six months ended June 30, 2020 to the Directors.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Group’s five highest paid individuals for each of the years ended December 31, 2018 and 2019 and six months ended June 30, 2020 was approximately RMB8,243,000, RMB20,622,000 and RMB59,120,000, respectively.

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

None of the Directors waived or agreed to waive any remuneration during the Track Record Period.

The Board will review and determine the remuneration and compensation packages of the Directors and senior management and will, upon and following the [REDACTED], receive recommendation from the Remuneration Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of our Group. Accordingly, the historical remuneration to the Directors during the Track Record Period may not reflect and are not indicative of the future levels of remuneration of the Directors.

DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed in this document, no other payments had been made, or are payable, by any member of our Group to the Directors or the five highest paid individuals during the Track Record Period. Under the arrangements currently in force, the aggregate basic annual remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of our Directors for the year ending December 31, 2020 is estimated to be approximately RMB3,844,912.

For further details on the remuneration of the Directors during the Track Record Period as well as information on the five highest paid individuals, please see Note 9 to “Appendix I — Accountant’s Report” in this document.

Employees’ Remuneration and Benefits

Our employees are remunerated according to their job scope and responsibilities.

Share Incentivization Schemes

Our Company has adopted the Share Incentivization Schemes on September 4, 2019 to enable our Group to grant options to selected participants as incentives or reward for their contribution to our Group. For further details, please see the section headed “Appendix V — Statutory and General Information — D. Share Incentivization Schemes” in this document.

COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including: (a) before the publication of any regulatory announcement, circular, or financial report; (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases; (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document, and (d) where the Stock Exchange makes an inquiry to our Company under Rule 13.10 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].

DIRECTORS AND SENIOR MANAGEMENT

COMPETITION

Each of our Directors confirms that as at 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.

From time to time our non-executive Directors may serve on the boards of both private and public companies within the broader healthcare and biopharmaceutical industries. However, as these non-executive Directors are not members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which these Directors may hold directorships from time to time.