
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Upon Listing, our Board will consist of nine Directors, including one executive Director, five non-executive Directors and three independent non-executive Directors. The following table sets out certain information in respect of our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment	Roles and responsibilities
Directors					
Lijun Xin (辛利軍)	47	Executive Director and chief executive officer	February 2014	June 28, 2019	Overall strategic planning and business direction
Richard Qiangdong Liu (劉強東)	47	Chairman and non-executive Director	September 2020	September 14, 2020	Provide strategic advice to the Board
Lei Xu (徐雷)	46	Non-executive Director	June 2019	June 28, 2019	Provide strategic advice to the Board
Sandy Ran Xu (許冉)	43	Non-executive Director	August 2020	August 21, 2020	Provide strategic advice to the Board
Yayun Li (李婭雲)	40	Non-executive Director	August 2020	August 21, 2020	Provide strategic advice to the Board
Qingqing Yi	48	Non-executive Director	August 2020	August 21, 2020	Provide strategic advice to the Board
Xingyao Chen (陳興垚)	46	Independent non-executive director	November 26, 2020	November 26, 2020	Provide independent opinion and judgment to the Board
Ling Li (李玲)	59	Independent non-executive director	November 26, 2020	November 26, 2020	Provide independent opinion and judgment to the Board
Wenyi Huang (黃文藝)	49	Independent non-executive director	November 26, 2020	November 26, 2020	Provide independent opinion and judgment to the Board

Executive Director

Lijun Xin (辛利軍), aged 47, is an executive Director and the chief executive officer of the Group. Mr. Xin is responsible for the Company's overall strategic planning and business direction.

Prior to his appointment as the chief executive officer of our Group in July 2019, Mr. Xin had been serving various positions within JD.com since October 2012. Mr. Xin was in charge of JD.com's third-party platform covering multiple business categories including home furnishing and apparel, and was subsequently in charge of different business groups or departments of JD Retail, such as the Home Business Department of Home Lifestyle Business Group and the Lifestyle and Services Business Group.

Before joining JD.com in October 2012, Mr. Xin had worked as general manager at Beijing Baishitongchuang Trading Co., Ltd. (北京佰世同創商貿有限公司).

Mr. Xin received a bachelor's degree of science in electrical engineering and automation from Shanghai Jiao Tong University (上海交通大學) in 1995 and an EMBA from China Europe International Business School (中歐國際工商學院) in August 2018.

DIRECTORS AND SENIOR MANAGEMENT

Non-executive Directors

Richard Qiangdong Liu (劉強東), aged 47, is a non-executive Director and chairman of the Board. Mr. Liu has been the chairman and chief executive officer of JD.com since its inception. Mr. Liu founded JD.com's business in 2004 and has guided its development and growth since then. In December 2011, Mr. Liu received the prestigious award "2011 China Economic Person of the Year" from CCTV, China's largest nationwide television network. Mr. Liu has received numerous other awards for his achievements in the e-commerce industry in China, such as "2011 Chinese Business Leader" and Fortune China's "2012 Chinese Businessman." Mr. Liu currently serves as the chairman and director of Jingdong Digits Technology Holding Co., Ltd. (京東數字科技控股股份有限公司) since June 2020.

Mr. Liu received his bachelor's degree in sociology from Renmin University of China (中國人民大學) in July 1996 and an EMBA from China Europe International Business School (中歐國際工商學院) in October 2011.

Lei Xu (徐雷), aged 46, is a non-executive Director. Mr. Xu joined JD.com in 2009 and is serving as the chief executive officer of JD Retail of JD.com, responsible for the development, operation and strategy of JD.com retail business, both online and offline. Since joining JD Group in 2009, Mr. Xu has held several leadership roles within the sales and marketing divisions of JD Group's retail business, including head of marketing and branding, head of JD Wireless, and head of JD Group's marketing and platform operations. Under his leadership, JD Group successfully rebranded itself from 360buy to JD.com and launched its popular mascot, Joy. Mr. Xu was responsible for the launch of JD Plus, as well as JD Group's Super Brand Day strategic marketing program. He also leads JD Group's Kepler open platform, a key pillar of JD Group's "Retail as a Service" strategy that leverages JD Group's strengths in logistics, marketing, financial services, and other areas to help partners to expand their online businesses. Before joining JD.com, Mr. Xu held several senior management roles in marketing and operations at Lenovo, Allyes and Belle E-Commerce. Mr. Xu currently serves as a director of Dada Nexus Limited, whose shares have been listed on the NASDAQ (ticker: DADA) since June 2020.

Mr. Xu received an EMBA from China Europe International Business School (中歐國際工商學院) in October 2013.

Sandy Ran Xu (許冉), aged 43, is a non-executive Director. Ms. Xu joined JD.com in 2018 and has served as the chief financial officer of JD.com since June 2020. From July 2018 to May 2020, Ms. Xu oversaw group finance, accounting and tax functions in addition to serving as chief financial officer of JD Retail Business Group of JD Group, where she played a critical role in improving JD Retail's financial and operational performance in 2019. Prior to joining JD.com, Ms. Xu was an audit partner and spent nearly 20 years with PricewaterhouseCoopers Zhong Tian LLP, Beijing office and PricewaterhouseCoopers LLP, San Jose office. Ms. Xu was a Certified Public Accountant in both China and the United States. Ms. Xu currently serves as a director (and member of the compensation committee and nominating and corporate governance committee) of Dada Nexus Limited, whose shares have been listed on the NASDAQ (ticker: DADA) since June 2020, and a director of Jingdong Digits Technology Holding Co., Ltd. (京東數字科技控股股份有限公司) since June 2020.

Ms. Xu received her bachelor's degree with a double major in information science and economics from Peking University (北京大學) in July 1998.

DIRECTORS AND SENIOR MANAGEMENT

Yayun Li (李嫻雲), aged 40, is a non-executive Director. Ms. Li joined JD.com in December 2007 and serves as the chief compliance officer of JD.com, overseeing compliance, legal affairs and internal audits, as well as information security. Ms. Li also previously served as vice president of the compliance department and head of the legal team of JD.com. Ms. Li currently serves as a supervisor of Jingdong Digits Technology Holding Co., Ltd. (京東數字科技控股股份有限公司) since June 2020.

Ms. Li received a master's degree in law from Renmin University of China (中國人民大學) in July 2006 and an EMBA from China Europe International Business School (中歐國際工商學院) in November 2018.

Qingqing Yi, aged 48, is a non-executive Director. Mr. Yi is a partner at Hillhouse Capital. He has been with Hillhouse since 2005. Mr. Yi's work at Hillhouse includes investments in the healthcare sectors. Mr. Yi is also a director of HM Healthcare, a member of Hillhouse. Mr. Yi currently serves as a director of BeiGene, Ltd., whose shares are listed on the Stock Exchange (stock code: 6160) and on NASDAQ (ticker: BGNE), since October 2014, a director of Shanghai Junshi Biosciences Co., Ltd., whose shares have been listed on the Stock Exchange (stock code: 1877) and Shanghai Stock Exchange (SHA: 688180), since December 2016 and a director of JHBP (CY) Holdings Limited, whose shares are listed on the Stock Exchange (stock code: 6998), since December 3, 2018.

Mr. Yi received his bachelor of science degree in engineering from Shanghai Maritime University (上海海事大學) in July 1995 and a master's degree of business administration from University of Southern California in May 2003.

Independent Non-executive Directors

Xingyao Chen (陳興堯), aged 46, is an independent non-executive Director. Mr. Chen served as the chief financial officer of New Hope Liuhe Co., Ltd. (新希望六和股份有限公司) (“**New Hope Liuhe**”) (SZSE Stock Code: 000876) from November 2011 to January 2017 and as its vice president from May 2013 to January 2017. Since March 2015, he has served as president of New Hope Huinong (Tianjin) Technology Co., Ltd. (新希望慧農(天津)科技有限公司), an affiliate of New Hope Liuhe, responsible for, among other things, supervision of its operations and major financial decisions, and review of financial reports.

Mr. Chen received his bachelor's degree in materials science and engineering and his master degree in materials science from Beihang University (北京航空航天大學) in July 1996 and March 1999, respectively. Mr. Chen also received a MBA from Tsinghua University (清華大學) in July 2005 and an EMBA from China Europe International Business School (中歐國際工商學院) in July 2011.

Ling Li (李玲), aged 59, is an independent non-executive Director. Ms. Li has served as the director of PKU China Center for Health Development Studies (北京大學中國健康發展研究中心) since June 2015. Ms. Li has worked as a doctoral supervisor and held professorship at National School of Development at Peking University (北京大學國家發展研究院) since July 2008. Prior to that, Ms. Li had served as the deputy director, a doctoral supervisor and held professorship at China Center for Economic Research (北京大學中國經濟研究中心) from August 2003 to June 2008. Ms. Li worked as an assistant professor from 1994 to 2000 and later as an associate professor with tenure from 2000 to 2003 at Towson University. Ms. Li taught Wuhan University (武漢大學) from September 1982 to February 1987. Ms. Li obtained an independent director qualification certificate issued by the Shanghai Stock Exchange in March 2019. Ms. Li serves as an independent non-executive director of Shanghai

DIRECTORS AND SENIOR MANAGEMENT

Fosun Pharmaceutical (Group) Co., Ltd., whose shares are listed on the Stock Exchange (stock code: 2196) since June 2019. Ms. Li had served as an independent non-executive director of Sinopharm Group Co. Ltd., whose shares are listed on the Stock Exchange (stock code: 1099), from December 2012 to December 2018.

Ms. Li currently also serves as the vice chairman of China Health Economics Association, a member of the State Council Health Reform Advisory Commission, a member of National Health and Family Planning Commission on public policy, an evaluation expert in the Pilot Project of Urban Resident Basic Medical Insurance implemented by the State Council, an advisor to the Beijing Municipal Government, an advisor to the pharmaceutical and healthcare reform of Guangdong Province and the vice chairman of Gerontological Society of China.

Ms. Li received her bachelor's in physics from Wuhan University (武漢大學) in August 1982 and her master's degree and PhD in economics from the University of Pittsburgh in September 1990 and August 1994, respectively.

Wenyi Huang (黃文藝), aged 49, is an independent non-executive Director. Mr. Huang currently holds professorship and serves as a doctoral supervisor at Renmin University of China (中國人民大學). Prior to that, Mr. Huang held a professorship and served as a doctoral supervisor at Jilin University (吉林大學) during the period from December 2004 to December 2010. During the period from December 2010 to April 2015, Mr. Huang served as an associate dean at Jilin Academy of Social Sciences (吉林省社會科學院). From 2015 to 2019, Mr. Huang served as deputy director of research office of Committee of Political and Legal Affairs of the CPC Central Committee (中共中央政法委員會研究室). Mr. Huang was admitted as a practicing lawyer in the PRC since June 1996.

Mr. Huang received his bachelor of laws degree in economic law and a master of laws degree from Jilin University (吉林大學) in July 1993 and January 1996, respectively. Mr. Huang received his doctor of laws degree in jurisprudence in July 1999 from Renmin University of China (中國人民大學).

There is no material matter relating to our Directors that needs to be brought to the attention of our Shareholders and the information of our Directors disclosed in this document comply with the requirements under Rule 13.51(2) of the Listing Rules in all material respects.

SENIOR MANAGEMENT

The following table provides information about members of our senior management (other than our executive Director):

<u>Name</u>	<u>Age</u>	<u>Position(s)</u>	<u>Date of joining our Group</u>	<u>Date of appointment</u>	<u>Roles and responsibilities</u>
Dong Cao (曹冬)	44	Chief financial officer	February 2014	April 2019	Responsible for the Company's finance and investments

Dong Cao (曹冬), aged 44, is the chief financial officer of the Company and oversees the finance and investments of our Group. Mr. Cao held different positions within JD.com from January 2012 to April 2019. Mr. Cao served as the director of the auditing department of JD.com from January 2012 to November 2013 and subsequently was in charge of the accounting center of finance department of JD.com from November 2013 to August 2014. He was the responsible person of the

DIRECTORS AND SENIOR MANAGEMENT

reporting division of the operation analysis department of JD.com from August 2014 to April 2015. Between April 2015 and April 2019, Mr. Cao served as the head of the analysis function of the budget and analysis department and subsequently the head of the budget and analysis department within JD.com. Mr. Cao served as the financial controller at Beijing Ruiwodi International Education Technology Development Co., Ltd. (北京瑞沃迪國際教育科技發展有限公司) from October 2009 to December 2011. Mr. Cao had served at New Oriental Education & Technology Group Inc. from January 2004 to June 2009, with his last position held as a senior auditing manager. Mr. Cao was accredited as a Certified Public Accountant by Beijing Institute of Certified Public Accountants in September 2010 and was also accredited as a Certified Internal Auditor by China Institute of Internal Audit in November 2004.

Mr. Cao received his bachelor of science degree in financial management from China University of Petroleum (中國石油大學) in July 1999. Mr. Cao received a master's degree in international trade from University of International Business and Economics (對外經濟貿易大學) in July 2002.

COMPANY SECRETARY

Chiu Ming King (趙明璟), our company secretary, is an executive director of Corporate Services of Vistra Corporate Services (HK) Limited. He has over 10 years of experience in the company secretarial field. He is currently (1) the joint company secretary of Shanghai Haohai Biological Technology Co., Ltd., a main board listed company in Hong Kong (stock code: 6826); (2) the joint company secretary of Kunming Dianchi Water Treatment Co., Ltd., a main board listed company in Hong Kong (stock code: 3768); (3) the company secretary of Grace Wine Holdings Limited, a GEM listed company in Hong Kong (stock code: 8146); (4) the joint company secretary of AAG Energy Holdings Limited, a main board listed company in Hong Kong (stock code: 2686); (5) the joint company secretary of CanSino Biologics Inc., a main board listed company in Hong Kong (stock code: 6185); (6) the company secretary of Sheng Yuan Holdings Limited, a main board listed company in Hong Kong (stock code: 851) and (7) the company secretary of Loco Hong Kong Holdings Limited, a GEM listed company in Hong Kong (stock code: 8162).

Mr. Chiu was elected as an associate and a fellow of The Chartered Governance Institute in the United Kingdom in 2003 and 2015, respectively, and admitted as an associate and a fellow of The Hong Kong Institute of Chartered Secretaries (“HKICS”) in October 2003 and September 2015, respectively. He is also a holder of the Practitioner's Endorsement Certificate issued by HKICS. He has been a vice chairman of the Membership Committee, a chairman of the Professional Services Panel and a council member of HKICS.

Mr. Chiu obtained his bachelor of arts degree from University of Toronto in Canada in June 1999 and received his master of arts degree in professional accounting and information systems from City University of Hong Kong in November 2003.

Management and corporate governance

Board Committees

Audit committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the

DIRECTORS AND SENIOR MANAGEMENT

Listing Rules. 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 Xingyao Chen (陳興堯), Wenyi Huang (黃文藝) and Sandy Ran Xu (許冉), with Xingyao Chen (陳興堯) (being our independent non-executive Director with the appropriate professional qualifications) as chair of the audit committee.

Remuneration committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration 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 committee comprises three members, namely Xingyao Chen (陳興堯), Ling Li (李玲) and Yayun Li (李婭雲), with Xingyao Chen (陳興堯) as chair of the remuneration committee.

Nomination committee

We have established a nomination committee with written terms of reference in compliance with the Corporate Governance Code in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination committee comprises three members, namely Richard Qiangdong Liu (劉強東), Wenyi Huang (黃文藝) and Ling Li (李玲), with Richard Qiangdong Liu (劉強東) as chair of the nomination committee.

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix 14 to the Listing Rules after the Listing.

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 the Company's competitive advantage and enhancing its 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 the 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. 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 adoption.

Management presence

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This will normally mean that at least two of its executive directors must be

DIRECTORS AND SENIOR MANAGEMENT

ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rule 8.12 of the Listing Rules.

Accordingly, we have applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 8.12 of the Listing Rules. See “Waivers from strict compliance with the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance” for further details.

Remuneration

Our Directors receive remuneration, including salaries, allowances and benefits in kind, including our contribution to the pension plan on their behalf. For the details of the service contracts and appointment letters that we have entered into with our Directors, see the section headed “Statutory and General Information—C. Further Information about our Directors—1. Particulars of Directors’ service contracts and appointment letters” in Appendix IV to this document.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans, share-based compensation expenses and discretionary bonuses) for our Directors for the years ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 was approximately RMB25.0 million, RMB26.0 million, RMB19.3 million and RMB7.0 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in the Accountants’ Report as set out in Appendix I to this document. For details relating to our Pre-IPO ESOP, please see the section headed “Statutory and General Information—D. Share Incentive Schemes—1. Pre-IPO ESOP” in Appendix IV to this document.

Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending December 31, 2020 is expected to be approximately RMB4 million.

The five highest paid individuals of our Group for the year ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 included 1 Director. The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses) for the remaining highest paid individuals for the years ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 was approximately RMB7.1 million, RMB10.8 million, RMB18.6 million and RMB11.8 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 by our Company to our Directors.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past directors for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

DIRECTORS AND SENIOR MANAGEMENT

Compliance Adviser

We have appointed Haitong International Capital Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company, among others, in the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the proceeds of the Global Offering 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 regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the Listing Date 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 Listing Date.